

Servicing Bulletin 2017-01A September 13, 2017

To: CHFA Participating Lenders

From: CHFA Finance Department (Addendum)

Subject: Loan Purchase Requests and Submission Requirements

CHFA Finance is implementing two (2) new procedures that will be required when submitting the CHFA Loan Purchase Request Form #066-408 for funding.

All CHFA Participating and Correspondent Lenders submitting Loan Purchase Requests on and after October 1, 2017 must adhere to the following requirements:

## (THIS PROCEDURAL CHANGE IS NOT APPLICABLE TO 1<sup>st</sup> MORTGAGE LOANS DELIVERED TO IDAHO HOUSING AND FINANCE ASSOCIATION)

1. Lenders must include a copy of the fully executed 1<sup>st</sup> Mortgage Loan Note endorsed to CHFA and a copy of the 2<sup>nd</sup> Mortgage (DAP) Note (*if applicable*) closed in the name of CHFA, <u>with</u> the fully completed Loan Purchase Request Form when submitting requests to CHFA for the funding process.

**NOTE:** The information reflected on the executed Note(s); Commitment Letter(s); and Loan Purchase Request (Form #066-408), must match exactly and be accurately stated. Funding may be delayed for any incomplete or inaccurate requests or documents submitted.

2. <u>Only</u> "Duly Authorized Signatory" staff *or* designee are eligible to execute the completed CHFA Loan Purchase Request (Form #066-408).

**NOTE**: CHFA will require all Participating Lenders to provide a list of the names and titles of the staff assigned delegated authority to act as the "Duly Authorized Signatory" for the institution.

See Forms: Loan Purchase Request #066-408 (Revised)

Loan Purchase Request - Authorized Signers #067-817 (New)