

# CHFA COMPLIANCE Submission Checklist and File Order

## Credit Score $\geq$ 620

*File must be submitted with eight (8) individual sections and in order of the checklist*

Lender: \_\_\_\_\_ Date: \_\_\_\_\_  
 Contact: \_\_\_\_\_ Phone/Email: \_\_\_\_\_  
 Borrower: \_\_\_\_\_ CHFA Loan Number: \_\_\_\_\_  
 Underwriter Phone/Email: \_\_\_\_\_ Loan Program:  HFA Preferred  HFA Advantage  Govt. Insured Credit Score \_\_\_\_\_

### SUBMISSIONS\* (*Only final approved documents from the list below should be uploaded*):

#### *Section 1 – Lender Commitment*

- Submission Checklist
- 1008 or 92900 LT or VA Loan Analysis 26-6393 Signed by Lender’s Underwriter with comment as to why TTO was not utilized, when applicable
- FHA with LTV  $\leq$ 80% requires LOX as to why Conventional Financing was not obtained

#### *Section 2 - Lender Application*

- 1003 – Final/Verified Uniform Residential Loan Application (unsigned acceptable)
- FINAL AUS Findings (LP/DU/GUS) - Must match program listed in LOS

#### *Section 3 - Credit*

- Credit Report\*
- Fraud Report/DRIVE/Data Verify or any other industry acceptable report\*. The Property Ownership Section begins on Page # \_\_\_\_\_  
 \*All references to residency outside of CT within the past 3 years must be explained by the borrower with supporting documentation for TTO loans

#### *Section 4A – Income/Employment*

##### **Income Documents to be separated in order by Borrower then Co-Borrower:**

- Lender’s Income Worksheet for Repayment/Qualifying Income
- One current paystub (current = within 30 days of CHFA loan submission date)
- Final paystub with current employer from previous year required with all submissions
- Other income documentation- retirement, pension, child support, etc.- follow AUS requirements. *Documentation of other/additional income not used for repayment/qualifying must be included in upload for CHFA Limits and TTO Eligibility Calculation*
- Tax Returns, Signed Federal or IRS transcripts – most recent year filed (Only when required per Agency/Investor Guidelines).
- For Time to Own only** – most recent 3 years signed Federal Tax Returns or IRS tax return transcripts

#### *Section 4B – Income*

- CHFA Limits and TTO Eligibility Income Worksheet- Excel File: Required with every loan submission  
***Please follow the CHFA Limits and TTO Eligibility Income Guide***  
**Use the current version of the worksheet directly from the CHFA website**

#### *Section 5 – Assets*

- Asset Statement/Third-Party Electronic Asset Verification: One current 30-day statement/electronic verification including all activity for each account listed on the final URLA/1003 (to verify no undisclosed income) required for all loans

#### *Section 6 – Property/Appraisal*

- Appraisal (full report with interior/exterior color photos – no waivers permitted)
- FFIEC.gov printout verifying property Census Tract
- Complete Sales Contract-Fully executed, including all addendums
- CHFA Acquisition Worksheet – CHFA Form 017-0694

#### *Section 7 – CHFA Required Documents*

- Federal Recapture Tax Notice – Potential Tax
- CHFA Borrower Eligibility Certificate
- Veterans Statement – Due on Sale Clause (all VA loans)
- Down Payment Assistance Program/s Worksheet (DAP/TTO)
- Loan Estimate(s) or Final Closing Disclosure(s): First Mortgage, DAP, TTO loans, if applicable
- Homebuyer Education Counseling Certificate
- Landlord Counseling Certificate (2-4 unit properties)

##### **WITH DAP:**

- DAP – Applicant Notice
- DAP – Borrower Certificate

##### **WITH TTO:**

- TTO – Applicant Notice
- TTO – Borrower Certificate

##### **Special Programs, as applicable:**

- Teacher Statement of Eligibility
- Homeownership Program Statement of Eligibility
- Home of your Own – Provide evidence of disability
- Military Homeownership Program- provide evidence of eligibility

CHFA WILL PERFORM A “COMPLIANCE ONLY” REVIEW PRIOR TO CLOSING TO ENSURE FILES MEET THE ELIGIBILITY REQUIREMENTS OF ITS PROGRAMS.

Lender Remains Responsible for Ensuring Loan Meets All Insurer/Investor/CHFA Requirements at the Time of Purchase.

*\*CHFA reserves the right to request additional documentation as deemed necessary.*