

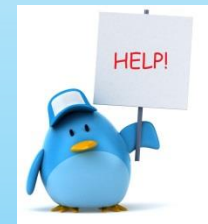
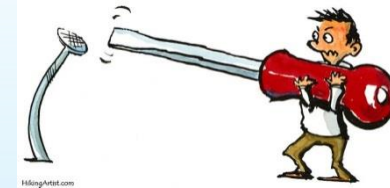
Submitting Files to CHFA For Review and Determining Correct Servicer



CONNECTICUT
HOUSING FINANCE
AUTHORITY

AGENDA

- Introduction
- To-Do List
- Submission Forms
- Upload
- Commitments/Serviceers



“To-Do” List for CHFA File Submissions

- ✓ Complete, Final Transmittal to be signed by your Underwriter**
- ✓ Transmittal, 1003, AUS Findings Match (LTV, CLTV, Ratios)**
- ✓ Correct Monthly DAP Payment is on Signed Transmittal**

See Workbook Page 90



“To-Do” List cont.

- ✓ **All Employment in the Last Two Years has Been Verified (Income Limits)**
- ✓ **FFIEC.gov Census Tract Verification is in file**
- ✓ **Ratios meet Guidelines**



“To-Do” List cont.

- ✓ **1003 Completed in full—Title will be held in Manner in which title is held - correct**
- ✓ **AUS Findings**

See Workbook Pages 92 - 99



“To-Do” List cont.

- ✓ **All Fields in LOS have been Updated with Final Verified Information, Including DAP Worksheet**
- ✓ **1003 and Additional Data Submitted in LOS**
- ✓ **Submission Form Completed in FULL for Correct Servicer**
- ✓ **File Uploaded in Seven (7) Sections (Eight (8) for LEAN Loans)**



“To-Do” List cont.

✓ **CHFA Commitment
Reviewed for Accuracy**



How to Determine Servicer

HFA ADVANTAGE[®] - (FHLMC)

HFA ADVANTAGE [®] : 1 Fam Residential & FHLMC Eligible Condo: Minimum Credit Score \geq 620			
Program Type	HFA Advantage [®]		
Property Type	1 Unit and Condominiums		
Maximum LTV	97%		
Minimum Credit Score	\geq 620		
DU Approval Required	YES		
Manual Underwrite	Not Allowed		
Eligible for CHFA DAP (Maximum CLTV = 100%) <i>(Maximum CLTV with other Subordinate Financing = 105%)</i>	LTV	Maximum DAP Allowed	Borrower Contribution
	97%	3%	0%
Servicer	Idaho Housing and Finance Association (IHFA) <i>(HomeLoanServ for loss payee clauses & Servicing Transfer Notice)</i>		
<i>All applicable FHLMC, CHFA and Insurer Underwriting Guidelines apply.</i>			



See Workbook Page 100

Commitments/Service Providers

Service Released Lenders

HFA Advantage and HFA Preferred

Idaho Housing

FHA / USDA / VA

Idaho Housing

DAPs

Idaho Housing



Commitments/Services

Service Retained Lenders

HFA Advantage and HFA Preferred

Idaho Housing

**DAP with HFA Advantage and
HFA Preferred**

Idaho Housing

FHA / USDA / VA

Lender

DAP with Service Retained First

Capital for Change



Is Your Commitment Letter Accurate?



IDAHO HOUSING AND FINANCE FIRST MORTGAGE

CONNECTICUT HOUSING FINANCE AUTHORITY

999 West Street, Rocky Hill, CT 06067

COMMITMENT FOR MORTGAGE PURCHASE

FNMA - HFA Preferred

Date: Month Day, Year

This Commitment shall terminate on: Month Day, Year

CHFA Loan No.: 0000000

Participating Lender: LENDER NAME

Connecticut Housing Finance Authority (CHFA) has reviewed and approved the loan submission package for the following Mortgage Loan:

Mortgagor(s): BORROWER NAME

Property Address: SUBJECT PROPERTY

Total Loan Amount: \$000,000.00 **Interest Rate:** 0.00% **Loan Term:** 360 Months

This letter constitutes a Commitment by Connecticut Housing Finance Authority that IDAHO Housing and Finance Association will purchase from Participating Lender a first mortgage and note secured thereby upon the property and according to the terms referred to above, subject to and in accordance with the requirements of the Connecticut Housing Finance Authority Home Mortgage Programs Operating Manual ("Manual"). Such

See Workbook Page 101

Does your Commitment reflect

AMERINAT

As the Servicer?

**Please Contact Your CHFA
Underwriter to Confirm**



Submitting Files in ShareFile

New File Submission Process

Lenders can upload files directly into CHFA - LOS (direct link to Sharefile)

Sign into the CHFA LOS website:



Welcome to SF-LOS

CHFA's Single Family Loan Origination System

THIS IS THE TEST VERSION OF LOS - 07/23/2018

LOGIN

User Id:

Password:

[Forgot your Password?](#)

[Reset Password](#)

SINGLE FAMILY HOME NEWS CHFA-LOS

A black arrow points from the top right towards the User Id input field in the login form.

Click on the submitted reservation to begin uploading process.

See Workbook Page 116



QUESTIONS?

SFAMinquiry@CHFA.org

