

**SINGLE FAMILY MORTGAGE PURCHASE PROGRAM
MBS PRE-CLOSING COMPLIANCE CHECKLIST – FOR ALL FIRST TRUST LOANS
STACKING SUBMISSION ORDER - August 2022**

Follow Instructions for Submission of HOC First and Secondary Loan Documents via Secure Portal

Email to: mortfinunderwriting@hocmc.org

eHousing Reservation #: _____ Rate Lock Expiration Date: _____

Settlement Date: _____

Borrower: _____ Credit Score: _____

Co-Borrower: _____ Credit Score: _____

Property Address: _____, MD Zipcode: _____

Property: Existing New MPDU (New ___ // Existing ___)

Housing Type: Detached Townhouse Condominium

Loan Type: FHA Fannie Mae Freddie Mac INSURED UNINSURED

PMI Company: MGIC Essent Guaranty Genworth Radian Guaranty UGRIC

Purchase Price: _____ Loan Amount: \$ _____

Interest Rate: _____ Option 1 or Option 2 LTV: _____ / CLTV: _____

McHAF First Mortgage

Option 2: Purchase Assistance Amount \$ _____ HOC EIN#: **52-0859090**

RCCAP \$ _____ McHAF LOAN AMOUNT: \$ _____ 40% of the **qualifying income** up to \$25,000

Lender: _____ Contact Name: _____

Phone #: _____ Email: _____ Fax #: _____

_____ MBS Pre-Closing Compliance Checklist – **DO NOT NEED ORIGINALS** unless specified, **Copies Only**

_____ COPY of eHousing Plus Reservation Confirmation letter

_____ Special Program - **Montgomery County FHA Credit 640** Minimum Requirements Form, if applicable

_____ FHA Loan UW and Transmittal Summary – **Signed, if applicable**

CONVENTIONAL:

_____ 1008 Transmittal Summary – **Signed, if applicable**

_____ DU Findings or LP Findings _____ PMI Certificate

_____ U.S. Bank's **Approved** Condo Notice, if applicable

_____ U.S. Bank's Approved Underwriter

_____ Copy of Lender Approval

_____ Applicant's Profile

_____ Homebuyers Education Certificate – **MUST BE WITHIN TWO YEARS OF SETTLEMENT DATE**

_____ Home Inspection Certification form (**completed and signed**) for all resale homes (including foreclosure sales) **AND** copy of the Invoice Billing w/Inspector's Name, Address & License #, property address and date of inspection.

_____ COPY of MPDU Certificate (if applicable) **MUST BE CURRENT AS OF DATE OF CONTRACT**

_____ Letter from DHCA – MPDU Office waiving/lifting income requirements, if applicable

HOC Affidavits, Disclosures (Completed & Signed As Instructed): Required for ALL Loans

- _____ **MPP Disclosure of Info** - Revised 10-2014
- _____ **Mortgagor's Affidavit** - Revised 10-2014
- _____ **Certificate of Mortgagor** - Revised 10-2014
- _____ **Seller's Affidavit** - Revised 10-2014
- _____ **Notice to Borrower(s)** - Revised 10-2014
- _____ **Notice of Potential Recapture** - One page form

ELIGIBILITY DOCUMENTATION (INCOME / FIRST TIME HOMEBUYER Verification)

Documentation NEEDED for ALL jobs (include part time and full time) and any household members over 18 not shown as dependents.

- _____ Final 1003 Loan Application – **typed and unsigned**
- _____ Initial 1003 – copy
- _____ 92900B HUD Addendum signed and dated, if applicable
- _____ Credit Report - **TO BE DATED WITHIN 30 DAYS OF CLOSING**
- _____ Rental verification: **AT LEAST 12 MONTH RECENT RENTAL HISTORY**
- _____ COMPLETE COPY of **Most Recent 3 years Federal Tax Returns AND IRS Transcripts**
 - Signed for ALL Borrowers above 18 year old unless dependents
 - **Tax Return Filing Extensions, NOT ALLOWED.**
- _____ Employment/Income verification – **VOE, 2 most recent pay stubs** and prior 2 years W-2's for salaried employees (*overtime/bonus/ part-time/self-employed/unusual income to be verified both for HOC compliance. (needed for all household members whether on the loan or not for eligibility determination)*)
- _____ Other income to be documented [Child Support, etc.]
- _____ Copy of Green Card/Work Permit if not U.S. citizen

PROPERTY DOCUMENTATION

- _____ Full Copy of RATIFIED Sales Contract and all addendums. // SHORT SALE/REO-Bank Letter Of Appr.
- _____ Full Copy of Property Appraisal and Final Inspection if appraisal not "As Is"
- _____ Builder Certification if a new property. FHA ONLY

**NOTE: Additional documentation needed for ALL Secondary Financing Programs.
Please use the current SECONDARY FINANCING PROGRAMS DOCUMENT CHECKLIST.**