

# New Jersey Housing and Mortgage Finance Agency

## Post Closing Submission Checklist - Police and Firemen's Retirement System

Borrower Name(S) \_\_\_\_\_

HMFA Loan # \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State \_\_\_\_\_ Zip Code: \_\_\_\_\_

Lender Name: \_\_\_\_\_ Contact Person: \_\_\_\_\_

Phone#: \_\_\_\_\_ Email Address: \_\_\_\_\_

Each loan package must be accompanied by HMFA Form 99, which must appear on top of the closed loan package. Then, the following loan documents for each prospective Mortgage Loan must be arranged in the order listed below, with the first item on top; secured with an **ACCO-type fastener** on the specified side of the loan file folder; and forwarded to the Agency.

**Program Eligibility Review- The following are to be fastened on the right-hand side of folder**

Enc:	Item #:	Required for:	Form ID:	Document Name:
	1	ALL	URV	Underwriter's Review Verification Form
	2	ALL	DU	DU Findings Report
	3	ALL	1008	Transmittal Summary
	4	ALL	PFRS 003	Loan Applicant's Certification with MBOS printout
	5	ALL	PFRS 004	Lender Certification
	6	ALL	PFRS 005	Verification of PFRS Membership
	7	ALL	PFRS 006	Notice to Applicant
	8	ALL	QC 801	Authorization to obtain & re-verify credit information
	9	ALL	VOE, W2's and Pay Stubs	Verification of Employment, pay stubs, W2's
	10	ALL	1040	Tax Returns
	11	ALL	1003	Uniform Residential Loan Application (Initial & Final)
	12	ALL		Tri-Merge Credit Report
	13	PUR		Contract of Sale
	14	ALL		Appraisal
	15	ALL	NPMA-33	Termite Cert.
	16	ALL		Well Certification
	17	ALL		Septic Certification
	18	ALL		Flood Certificate
	19	>80% LTV	MIC	Mortgage Insurance Certificate
	20	PUR	CD	TRID Closing Disclosure

**Purchase Review- The following are to be fastened on the left-hand side of folder**

Enc:	Item #:	Required for:	Form ID:	Document Name:
	1	ALL		Purchase Transmittal
	2	ALL		Payment History
	3	ALL		Check Made payable to NJHMFA \$325 and \$79 Tax Service Fee
	4	ALL		Original Note
	5	ALL		Assignment of Mortgage
	6	ALL	PFRS-002 and Mtg	Mortgage and PFRS 002 Rider
	7	ALL		Title Binder
	8	ALL		Survey Copy
	9	ALL		Borrowers Affidavit of Title
	10	ALL		Hazard Insurance
	11	CONDO	HO6	HO6 Policy
	12	ALL		Flood Insurance
	13	ALL		Processor HOI Verification
	14	ALL	LE	TRID Loan Estimate LE
	15	ALL	PFRS-007 (LE)	Statutory Requirements Disclosure (LE)
	16	ALL	CD	TRID Closing Disclosure
	17	ALL	PFRS-008 (CD)	Statutory Requirements Disclosure (CD)
	18	REFI		Right of Rescission (only on refinance)
	19	ALL		Tax Authorization Notice
	20	ALL		First Payment Letter
	21	ALL		PMI Disclosure

HMFA Form 99 – (PFRS)

NJHMFA Post Closing Submission Checklist & Instructions – Form for distribution Revised 01-24-2022 v/forms/PFRS2022/Post Closing Sub Checklist

	22	ALL		Deed
	23	ALL		Initial Escrow Disclosure
	24	ALL		Servicing Disclosure Statement
	25	ALL	PFRS - 001	Non-Assign. Statement
	26	ALL		Transfer of Servicing
	27	PUR	POA	Power of Attorney (if applicable)
	28	ALL		Error and Omissions/Compliance Agreement
	29	ALL		Quality Control Release and Authorization to Re-Verify
	30	ALL		Label

## MISCELLANEOUS/REMINDERS:

**All lenders are required to submit/upload the complete underwriting and closing package for all files submitted for review and purchase. Please be sure to include all documents related to the clearance of any DU findings associated with the file.**

**Electronic signatures** are permitted on non-recordable instruments/documents. Consult HMFA for use of electronic signatures from companies other than “DocuSign” or “Dotloop”

NJHMFA will not accept loans closed in **MERS**.

**Income:** There are several forms wherein the borrower’s income is reflected. Income on all these forms must be identical. Borrowers must initial any corrections.

**Collateral Documents:** In the instance where the Trailing Documents have been outstanding for more than 120 days from the Purchase Date, NJHMFA has the right to charge/collect from the Participating Lender a fee of \$25 per Trailing Documents or the actual recovery cost and recorded costs, whichever is greater.

**Please forward the completed checklist together with the requested closed loan documentation as follows:**

**NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**  
**ATTENTION: Purchasing Department**  
**637 SO. CLINTON AVENUE**  
**TRENTON NJ 08611**  
**(For use with overnight delivery services)**

**The following instructions are to assist with the lender’s review of the Program Eligibility requirements:**

HMFA Form 99 – (PFRS)  
 NJHMFA Post Closing Submission Checklist & Instructions – Form for  
 distribution Revised 01-24-2022 v/forms/PFRS2022/Post Closing Sub Checklist

In Sub	#	Required	Form ID:	Doc Name:	Copy	Special Instructions:
	1	ALL	URV	Underwriter's Review Verification Form	Copy	Lender Underwriter to complete fully evidencing all Fannie Mae & NJHMFA Guidelines have been met.
	2	ALL	DU	DU Findings	Copy	All conditions on DU Findings Report must be met. Approve/Eligible Rating is required.
	3	ALL	1008	Transmittal Summary	Copy	All sections to be fully completed. Must list DU Approval Info and be consistent with DU Findings.
	4	ALL	PFRS 003	Loan Applicant Certification	Original	Signed original. Must include the Member Benefits online System Statement (MBOS) evidencing eligibility.
	5	ALL	PFRS 004	Lender Certification	Original	Signed original
	6	ALL	PFRS 005	Verification of PFRS Membership (MBOS)	Original	Must include the Member Benefits Online System Statement.
	7	ALL	PFRS 006	Notice to Applicant	Original	Signed original
	8	ALL	QC 801	Authorization to obtain & re-verify credit information	Original	Signed original
	9	ALL	VOE, Pay Stubs & W2's	Verification of Employment, W2's & Pay Stubs	Copy	If a borrower has been in his present job < 2 yrs., a VOE from previous job is also required. 30 days consistent pay stubs and 2yrs W2's are required.
	10	ALL	1040	Signed Federal	Copy	Minimum of one (1) year, most recent Federal tax return, signed and dated with all pages and schedules included for income qualifying purposes, unless AUS findings require additional tax returns be submitted.
	11	ALL	1003	Uniform Residential Loan Application (Initial & Final)	Copy	All sections must be completed in its entirety. Lot & Block must be indicated in "legal Description". Applicants and lender must sign and date. Initial and Final.
	12	ALL		Tri-Merge Credit Report	Copy	All borrowers must have a minimum tri-merge "middle" score of 620 or above. The lender is required to obtain a tri-merge credit report for each borrower on the loan application. Cannot be older than 4 months old at time of closing.
	13	PUR		Contract of Sale	Copy	Must be completely filled out, signed and dated. Seller's concession must follow appropriate Fannie Mae Guidelines. Any changes must be fully initialed/signed by all parties on the contract or provided in an addendum preceding Contract of Sale.
	14	ALL		Appraisal	Copy	Must contain a written certification signed by two persons from the same appraisal company which shall include the opinion of the signatories as to the value of the land and the improvements thereon. Failure of an appraisal to meet this requirement will make the loan ineligible for purchase.
	15	ALL	NPMA-33	Termite Cert.	Copy	Only required if appraisal notes infestation or damage
	16	PUR		Well Certification	Copy	Refer to the Agency Policy and Procedures Guidelines for Lenders for specific requirements.
	17	PUR		Septic Certification	Copy	Not required for new construction. Refer to the Agency Policy and Procedures Guidelines for Lenders for specific requirements.
	18	ALL		Flood Certificate	Copy	
	19	>80% LTV	MIC	Mortgage Insurance Certificate	Copy	Required on all loans where LTV is greater than 80%. Any conditions listed on the commitment must be satisfied and/or resolved before it is submitted to HMFA for UW. All information must be consistent with lender approval. Private Mortgage Insurance companies must be Fannie Mae approved. NJHMFA required coverage amounts to be adhered to.
	20	PUR	CD	TRID Closing Disclosure	Copy	To evidence disposition of previously owned property, if applicable.

**The following instructions are to assist with the lender's review of the Purchase requirements:**

HMFA Form 99 – (PFRS)

NJHMFA Post Closing Submission Checklist & Instructions – Form for distribution Revised 01-24-2022 v/forms/PFRS2022/Post Closing Sub Checklist

In Sub	#	Required	Form ID:	Doc Name:	Copy	Special Instructions:
	1	ALL		Purchase Transmittal	Copy	Provide complete wiring instructions
	2	ALL		Payment History	Copy	Current payment history if applicable
	3	ALL		Check	Original	Made payable to NJHMFA \$325 and \$79 Tax Service Fee
	4	ALL		Original Note	Original	Original Note endorsed to: <b>Police and Firemen's Retirement System Board of Trustees by its Administrative Agent New Jersey Housing and Mortgage Finance Agency.</b> Signed by borrowers
	5	ALL		Assignment of Mortgage	Copy	Stamped Certified true copy of Assignment of Mortgage – Endorsed to: <b>Police and Firemen's Retirement System Board of Trustees by its Administrative Agent New Jersey Housing and Mortgage Finance Agency.</b>
	6	ALL		Mortgage and PFRS 002 Rider	Copy	Stamped Certified true copy of Mortgage with PFRS 002 Rider attached to the mortgage and recorded with the mortgage endorsed to: <b>Police and Firemen's Retirement System Board of Trustees by its Administrative Agent New Jersey Housing and Mortgage Finance Agency.</b>
	7	ALL		Title Binder	Copy	Signed by appropriate title officer, must not be over six months old, showing borrowers' complete legal names and marital status, <b>the correct mortgage amount</b> , and name <b>NJHMFA</b> , or your institution, with "and/or assigns" added. The legal description in the binder must agree with the survey and be either a metes and bounds or a filed map description. The binder must contain a survey endorsement, or the survey exception must be removed in the binder. Alta 8.1 & 9 etc. endorsements to be attached where applicable. "Tax and assessments" paid through current quarter, subsequent billings not yet due and payable," and exceptions removed or insured over. Searches must be included (Charles Jones, Patriot Act, etc.). We require the standard FNMA/FHLMC affirmative insurance language for easements, restrictions, and covenants, agreements, etc. and insurance against loss or damage for minor encroachments. A closing agent/lender certification attached to the binder will be acceptable in lieu of markup
	8	ALL		Survey Copy	Copy	If a refinance, we will accept a survey that is up to 10 years old with an affidavit of no change from the title company, which itself shall not be over six months old, certified to borrowers, lender and Title Company with surveyor signature, license number and seal, acceptable to the Title Company
	9	ALL		Borrowers Affidavit of Title	Copy	Form to be supplied by lender or closing agent. Allstate/Blumberg/Attorney form is acceptable. Must have marital information section completely filled in, refer to any same/similar name judgments, and cover any other names borrower is/has been known by. If any judgments show against name of purchasers, affidavit must state either they are not against them, or if they are against them, they must be satisfied prior to closing and we must be furnished proof of same (warrant to satisfy judgment. Attach divorce decree if applicable. Acknowledge bankruptcies. Must show property address and/or title binder commitment number.
	10	ALL		Hazard Insurance	Copy	Must have 1-year paid premium, if paid outside of closing, a paid receipt must be included in loan file.
	11	CONDO	HO6	HO6 Policy	Copy	Minimum acceptable coverage of \$50,000. Listed separately from personal property.
	12	ALL		Flood Insurance	Copy	Must have 1-year paid premium, if paid outside of closing, a paid receipt must be included in loan file.
	13	ALL		Processor HOI Verification	Copy	Processor certification to confirm active hazard/flood insurance for loan closing dates that are over 60 days from original note date.
	14	ALL	LE	TRID Loan Estimate LE	Copy	Stamped Final. Compliance: Lender is liable and responsible for compliance with all applicable consumer lending laws and regulations in effect at the time of closing of the mortgage loan. This submission must include: A) The initial Loan Estimate as applicable, and Settlement

						<p>Services Provider list.</p> <p>B) All subsequent Loan Estimates in reverse chronological order, including dates of issuance, full documentation of change in circumstances (COC) and the date of such change. Screenshot of COCs accepted.</p> <p>C) The final document to be stamped or marked "FINAL" on the disclosure.</p> <p>D) In all versions, the tax service fee should be disclosed as follows:</p> <ol style="list-style-type: none"> <li>1) Loan Estimate: disclose the charge and the fee in Section B of "Closing Cost Details"</li> <li>2) GFE: disclose the charge and the fee in the section titled "your charges for all other settlement services" #3, Required Services That We Select.</li> </ol>
15	ALL	PFRS-007 (LE)	Statutory Requirements Disclosure (LE)	Original	Must be signed by all borrowers. To be executed simultaneous with the TRID Loan Estimate and with any reissuance thereof.	
16	ALL	CD	TRID Closing Disclosure	Copy	<p>A) The Closing Disclosure is to reflect all charges to the borrower in connection with the loan, whether paid outside closing, or at closing.</p> <p>B) Any items paid outside closing should be marked "POC."</p> <p>C) Must show proof of Escrows for Hazard Insurance, Mortgage Insurance, Taxes and Association fee, if applicable. When hazard insurance is included in the Condo fee, show proof of H06 policy with paid receipt with coverage no less than \$50,000 and that the premium is part of the mortgage payment. The Agency requires a 2-month cushion for escrows.</p> <p>D) The Closing Disclosure must include executed signatures for all mortgagors at "Confirm Receipt" on page 5.</p> <p>E) The tax service fee is to be disclosed as follows:</p> <ol style="list-style-type: none"> <li>1) Closing Disclosure: The tax service fee and its charge should appear at Section B of "Closing Cost Details" on both forms of disclosure.</li> </ol> <p>F) Credits to borrowers post-closing:</p> <ol style="list-style-type: none"> <li>1) In all instances, the Agency must be provided a copy of the letter from the Settlement Agent to the borrower(s) that explains the need to amend the form.</li> <li>2) Amended Closing Disclosure: the credit for reimbursement must appear as such in the "Adjustments" section in which the original amount was disclosed and as may otherwise be required by the TRID regulations.</li> </ol>	
17	ALL	PFRS-008 (CD)	Statutory Requirements Disclosure (CD)	Original	Must be signed by all borrowers. To be executed simultaneous with the TRID Closing Disclosure and with any reissuance thereof.	
18	REFI		Right of Rescission	Copy	Only on refinance	
19	ALL		Tax Authorization Notice	Copy	Must be completed in its entirety.	
20	ALL		First Payment Letter	Copy	Must be signed by all mortgagors	
21	ALL		PMI Disclosure	Copy		
22	ALL		Deed	Copy	Must match vesting on prelim title commitment exactly. Will require an amended policy.	
23	ALL		Initial Escrow Disclosure	Copy		
24	ALL		Servicing Disclosure Statement	Copy	To be completed in its entirety	
25	ALL	PFRS - 001	Non-Assign. Statement	Original	To non-PFRS members who sign the mortgage	
26	ALL		Transfer of Servicing	Copy	Trailing document/after purchase of the loan	
27	PUR		POA	Original	NJHMFA will allow a Power of Attorney for the Borrower/seller only at closing. Participating Lenders	

						must obtain NJHMFA's written approval of a POA prior to closing. A POA for the Property seller is not acceptable at application but is acceptable at closing and should be recorded simultaneously with the deed. In either case, the proper documentation must be obtained and provided to NJHMFA in the purchase package.
	28	ALL		Error and Omissions/ Compliance Agreement	Copy	To be completed in its entirety
	29	ALL		Quality Control Release and Authorization to Re-Verify	Copy	To be fully completed and signed by all borrowers.
	30	ALL		Label		Provide FedEx label addressed to: Cenlar FSB New Loans Department 425 Phillips Blvd. Ewing, NJ 08618

### UNDERWRITING STAFF- Program Eligibility Review (right side)

Justin Tierney	Manager of SF Mtg. Fulfillment	609-278-7545	<a href="mailto:Jtierney@njhmfa.gov">Jtierney@njhmfa.gov</a>
Yousaf Mirza	Underwriter	609-278-7635	<a href="mailto:ymirza@njhmfa.gov">ymirza@njhmfa.gov</a>
Cynthia Ingram	Underwriter	609-278-8461	<a href="mailto:cingram@njhmfa.gov">cingram@njhmfa.gov</a>

### PURCHASING STAFF - Purchase Review (left side)

Mark Furey	Manager of Post Closing Mortgage Operations	609-278-7504	<a href="mailto:mfurey@njhmfa.gov">mfurey@njhmfa.gov</a>
Tina White	Supervisor of Post Closing Mortgage Operations	609-278-7648	<a href="mailto:tcwhite@njhmfa.gov">tcwhite@njhmfa.gov</a>
Monica Steele	Sr. Loan Purchaser	609-278-7348	<a href="mailto:msteelet@njhmfa.gov">msteelet@njhmfa.gov</a>
Jacqueline Perchalski	Sr. Loan Purchasing Specialist	609-278-7374	<a href="mailto:Jperchalski@njhmfa.gov">Jperchalski@njhmfa.gov</a>
Jaquita Burton	Loan Purchasing Specialist	609-278-7344	<a href="mailto:jburton@njhmfa.gov">jburton@njhmfa.gov</a>
Donna Laporta	Loan Purchasing Specialist	609-278-7648	<a href="mailto:dlaporta@njhmfa.gov">dlaporta@njhmfa.gov</a>