

NJHMFA Underwriting Submission Checklist

(For use with all Homebuyer loan programs requiring a pre-closing review)

NJHMFA Reservation #:

Borrower Name(s):

Property Address:

Approved Lender:

Lender Contact:

Phone:

Email:

The following documentation is required along **WITH** this form when uploading a file for a pre-closing review by NJHMFA. The file must be fully underwritten (clear-to-close) **before** submission to NJHMFA for review.

URV	Underwriter Review Verification form to be filled out completely and signed by the Lender's DE UW responsible for the underwriting of the file
Automated Underwriting Findings Report	Automated Underwriting Findings. LPA findings required for HFA Advantage program.
Proof of Loan Insurance/Guarantee	Signed HUD 92900-LT: FHA Signed Conditional Commitment: RD Signed Loan Analysis (VA 26-6393): VA Private Mortgage Insurance Certificate: Conv
Freddie Mac/FNMA Transmittal Summary	Freddie Mac Form 1077/FNMA Form 1008: Conv and RD loans
Signed and Dated Initial and Updated Uniform Residential Loan Application (URLA)	Include the initial 1003 and a copy of the 1003 used to run the AUS report provided.
Credit Report	Tri-Merge Credit Report
Assets (per AUS findings & NJHMFA requirements)	2 full months current bank statements for all liquid accounts and any asset accounts used to meet current Agency reserve requirement.
Gift Letter (if applicable)	Include any supporting documentation for donor and recipient
Verification of Employment	FULL VOE or verbal w/ current pay stubs showing YTD earnings <u>and</u> 2 yrs. of W-2's
Paystubs	30 days consecutive paystubs required.
Divorce Decree/Agreement of Child Support/Spousal Support (if applicable)	This information is also required if any borrower is <u>receiving</u> support. (FTHB, DPA)
Contract of Sale	Include all addendums
Applicable Appraisal Report	Follow AUS findings
LE for 1st mortgage loan	Initial LE and any updated LE's are required for 1 st mortgage along with applicable COC's
NJHMFA Down Payment Assistance Disclosure	Complete & Signed
Tax Returns	3 years signed returns required; transcripts are acceptable (All adult household members).
Miscellaneous	Well test results, Septic cert, condo docs, etc...
NJHMFA Documents (As required by program)	
HMFA-300	Mortgagor's Affidavit (FTHB program only)
HMFA-161	Seller's Affidavit (FTHB program only)
HMFA-520	Potential Recapture Tax (FTHB program only)
Homebuyer Counseling Certificate	Homebuyer Counseling Certificate of Completion (HFA Advantage & Smart Start)
Loan should be submitted a minimum of 10 Business Days from the time the loan will go to closing. Initial turn-around time from when the file is assigned to an Agency underwriter to an initial review notification can take up to 5 business days .	