

New Jersey Housing and Mortgage Finance Agency

Underwriting Submission Checklist – First Time Home Buyer Program

Borrower Name(S): _____

HMFA Loan #: _____ Smart Start Loan#: _____ HomeSeeker Loan#: _____

Address: _____ City: _____ State: _____ Zip Code: _____

County: ___ Atlantic ___ Burlington ___ Camden ___ Essex ___ Gloucester ___ Mercer ___ Passaic ___ Union
(check applicable for HomeSeeker)

Lender Name: _____ Contact Person: _____

Email address: _____ Telephone Number: _____

The following loan documents for each prospective Mortgage Loan secured with an **ACCO-type fastener** must be forwarded to the Agency and arranged in the order listed with the first item on top.

Enc:	Item #:	Required for:	Form ID:	Document Name:
<input type="checkbox"/>	1	ALL	URV	Underwriter's Review Verification Form
<input type="checkbox"/>	2	FNMA, USDA	1008	Uniform Underwriting & Transmittal Summary
<input type="checkbox"/>	3	FHA	92900 LT	FHA Loan Underwriting & Transmittal Form
<input type="checkbox"/>	4	VA	26-6393	VA Loan Analysis
<input type="checkbox"/>	5	VA	26-0286	VA Loan Summary Sheet
<input type="checkbox"/>	6	USDA	RD 3555-18	USDA Conditional Commitment for S.F. Loan Guarantee
<input type="checkbox"/>	7	ALL	AUS Findings	Automated Underwriting Findings
	8	ALL	1003 (Final)	Uniform Residential Loan Application (Final)
<input type="checkbox"/>	9	CONDO	HO6	HO6 Policy
<input type="checkbox"/>	10	CONDO FNMA	HMFA 0016	Condo Warranty
<input type="checkbox"/>	11	ALL	HMFA 161	Property Seller Affidavit
<input type="checkbox"/>	12	ALL	HMFA 300	Mortgagor's Affidavit
<input type="checkbox"/>	13	ALL	HMFA 306/306 B	Residential Loan Reservation Acknowledgement
<input type="checkbox"/>	14	ALL	Lock (1) or 2 if DPA add on	ILRS Lock Reservation Confirmation Printout
<input type="checkbox"/>	15	>80% LTV FNMA		Certificate of Insurance
<input type="checkbox"/>	16	ALL		Contract of Sale *Affordable Housing restricted properties not eligible for FHA Financing.
<input type="checkbox"/>	17	FHA/VA		FHA Amendatory Clause
<input type="checkbox"/>	18	ALL	EMD	Deposit of Purchase (Escrow) Letter
<input type="checkbox"/>	19	ALL		4506T
<input type="checkbox"/>	20	ALL	1040	3 years Signed Federal (and State If applicable) Tax Returns for all adult household members
<input type="checkbox"/>	21	ALL	VOE	Verification of Employment all borrowers
<input type="checkbox"/>	22	ALL	Pay Stubs & W2'S	Paystubs and W2's for all adult household members
<input type="checkbox"/>	23	ALL	Bank Statements	2 months bank statements for all borrower liquid assets
<input type="checkbox"/>	24	ALL	Credit Report	Tri-Merge Credit Report
<input type="checkbox"/>	25	ALL		Flood Certificate
<input type="checkbox"/>	26	ALL		Appraisal
<input type="checkbox"/>	27	MULTI-UNIT		Property Check Report
<input type="checkbox"/>	28	ALL	NPMA-33	Wood Destroying Pest Inspection NPMA-33
<input type="checkbox"/>	29	ALL		Well Certification
<input type="checkbox"/>	30	ALL		Septic Certification (not required on new construction)
<input type="checkbox"/>	31	ALL		Certificate of Occupancy (required only for new construction)
<input type="checkbox"/>	32	All		Lead Paint Disclosure
<input type="checkbox"/>	33	ALL	LE	TRID Loan Estimate
<input type="checkbox"/>	34	FNMA, VA & USDA	Affordable Housing Cert	If applicable. To be consistent with loan submission. No FHA Financing permitted.
<input type="checkbox"/>	35	ALL	SSA-89	Social Security Administration Verification
<input type="checkbox"/>	36	ALL		Authorization to Release Information
<input type="checkbox"/>	37	ALL	1003 (Initial)	Uniform Residential Loan Application (Initial)

HMFA 99 (FTHB)

NJHMFA UW Submission Checklist & Instructions – Form for distribution

03-16-18

The following are required for First Mortgage Loans with a Down Payment Assistance (DPA) Second Mortgage Add On:

Enc:	Item #:	Required for:	Form ID:	Document Name:
<input type="checkbox"/>	38	HomeSeeker	HMFA301(HS)	Mortgagor's Affidavit Specific to HomeSeeker DPA
<input type="checkbox"/>	39	HomeSeeker	Dodd Frank Affidavit	Dodd Frank Affidavit
<input type="checkbox"/>	40	HomeSeeker	Housing Counseling Cert	Housing Counseling Certificate of Completion
<input type="checkbox"/>	41	HomeSeeker	C.O.E.	Certificate of Eligibility, required only when utilizing Veteran's Exception for eligibility.
<input type="checkbox"/>	42	Smart Start		Smart Start Locator Map

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

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

ATTENTION: Single Family Division

637 SO. CLINTON AVENUE

TRENTON NJ 08611

(For use with overnight delivery services)

PARTICIPATING LENDER CONTACT INFORMATION:

Please provide the name and contact information of the party submitting this First Time Home Buyer application.

Name: _____ Telephone Number: _____

Street Address: _____

Email Address: _____

This checklist is to be provided with the submission package.

----- FOR FHA APPLICATIONS ONLY -----

DOWN PAYMENT ASSISTANCE (DPA) AWARD LETTER, IF APPLICABLE:

Please provide the name, email address and phone number of the specific person you would like the DPA Award Letter to be emailed to within your organization prior to closing. The Award Letter will always be addressed to the Participating Lender, however may be forwarded to the closing agent should time be a cause for concern. If the Award Letter is to be forwarded to a party other than the Participating Lender, a written request from the Participating Lender is to be provided to the Agency and must include the alternate contact information for expediting the issuance of the letter.

Name: _____ Telephone Number: _____

Email Address: _____

Important:

When the First Time Homebuyer and DPA Loan are approved, the DPA Award Letter will be emailed. All conditions and requirements of the approval must be met in order to purchase both the first and second mortgage loans. It will be incumbent upon the Participating Lender to ensure that the award letter is executed with all borrowers' original signatures at closing and returned to the Agency together with the post-closing package.

New Jersey Housing and Mortgage Finance Agency

Underwriting Submission Checklist & First Time Home Buyer Loan Instructions

The following loan documents for each prospective Mortgage Loan secured with an **ACCO-type fastener** must be forwarded to the Agency and arranged in the order listed with the first item on top. Reference the Mortgage Program Policy and Procedures for Participating Lenders to ensure that all program specific requirements are adhered to. A reminder that electronic signatures are only allowed on non-recordable instruments/documents through DocuSign.

#	Required	Form ID:	Doc Name:	Copy	Special Instructions:
1	ALL	URV	UW's Review Verification Form	Copy	Lender Underwriter to complete and sign, fully evidencing all NJHMFA Guidelines have been adhered to.
2	FNMA, USDA	1008	Uniform Underwriting & Transmittal Summary	Copy	All sections to be fully completed. Must list AUS Approval information and be consistent with AUS Findings.
3	FHA	92900 LT	FHA Loan Underwriting & Transmittal Form	Copy	Fully completed and must be signed by DE Underwriter if a manual underwrite. All information to be consistent with 1003 and AUS. "Existing" property to be evidenced for HomeSeeker Loans.
4	VA	26-6393	VA Loan Analysis	Copy	Fully completed and all information to be consistent with Loan Application.
5	VA	26-0286	VA Loan Summary Sheet	Copy	Fully completed and all information to be consistent with Loan Application. "Existing" property to be evidenced for HomeSeeker Loans.
6	USDA	RD 3555-18	USDA Conditional Commitment for S.F. Loan Guarantee	Copy	Fully completed and all information to be consistent with Loan Application.
7	ALL	AUS	AUS Findings	Copy	The Agency requires the final findings issued and used for approval during the application process. Any change of circumstances involving financial aspects of the application and costs associated with the loan will require updated AUS Findings. All AUS Findings (DU/LP for all FNMA, VA and FHA. GUS for USDA when used by the Lender) must be consistent and support information on final 1003, LE and Government approval forms. Any changes that occur following the AUS submission used by the lender and included in the Agency's First Time Homebuyer prior approval review require revised AUS Findings be forwarded to the Agency for an updated approval prior to the loan closing occurring. Additional conditions and/or a revised DPA Award Letter (FHA) may be required. Manual Underwriter is acceptable for USDA if GUS is not used by the Lender.
8	ALL	1003	Uniform Residential Loan Application (Final)	Copy	All sections must be completed in its entirety. Lot & Block must be indicated in "Legal Description. The Agency will condition to be fully signed at closing.
9	CONDO	HO6	HO6 Policy	Copy	Minimum acceptable coverage of \$50,000 listed separately from personal property.
10	CONDO FNMA	HMFA 0016	Condo Warranty	Original	Does not apply if under 20 units
11	ALL	HMFA 161	Property Seller Affidavit	Original	Must be completely filled out, signed and notarized. Document with original signatures is to be submitted with underwriting package. Any corrections must be initialed by the Seller. No alterations permitted in the original body of the document.
12	ALL	HMFA 300	Mortgagor's Affidavit	Original	Must be completely filled out, signed and notarized. Document with original signatures is to be submitted with underwriting package. Any corrections must be initialed by the Buyer. No alterations permitted in the original body of the document.
13	ALL	HMFA 306/306 B	Residential Loan Reservation Acknowledgement	Original	HMFA 306: existing properties; HMFA 306B: new construction. Must be completely filled out and signed. Document with original signatures is to be submitted with underwriting package. Any corrections must be initialed by the Lender. No alterations permitted in the original body of the document.

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14	ALL	Lock	ILRS Lock Reservation Confirmation Printout (1) or 2 if DPA add on	Copy	Confirmation from NJHMFA through the ILRS (Internet Loan Reservation System). Required for both first and second mortgages. All information on these printouts to be consistent with loan submission. Must remain active through date of purchase.
15	>80% LTV FNMA		Certificate of Insurance e Insurance Commitment	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.
16	ALL		Contract of Sale	Copy	Must be completely filled out and signed. Seller's concessions must follow appropriate FHA, FNMA, USDA or VA Guidelines. Purchase Price to be within Agency limit. Any changes must be fully initialed/signed by all parties on the contract or an addendum preceding Contract of Sale in stacking order. Affordable Deed restricted properties are not eligible for FHA financing.
17	FHA/VA		FHA Amend Clause	Copy	Must be fully completed and executed where applicable.
18	ALL	EMD	Deposit of Purchase (Escrow) Letter	Copy	Letter is to indicate dates, amounts and check #'s of all deposits being held in accordance with Contract of Sale.
19	ALL	4506T	Request for Transcript of Tax Return	Copy	Required for all adult borrowers.
20	ALL	1040	Signed Federal (and State, if applicable) Tax Returns	Copy	3 years Federal and State (if applicable due to household member filing other than Federal "Form 1040".) to be signed and dated for all adults who intend to occupy the property. No evidence of primary residence real estate owned by all household members within the 3 calendar years permitted. All borrower/s and household member income must be disclosed for income limit purposes.
21	ALL	VOE	Verification of Employment	Copy	Required for all borrowers. For purposes of "income limits" all forms of income must be disclosed. If a borrower has been in his present job for less than 2 years, a VOE from previous job is required.
22	ALL	Pay Stubs & W2's	Pay Stubs & W2's	Copy	30 days consecutive pay stubs for all adult household members are required. Any borrower liquid asset identified must be disclosed and included in the asset limit.
23	ALL	Bank Statements	Bank Statements	Copy	2 months consecutive bank statements must be included for all assets listed in the asset section of the Application. In the event the verification does not indicate sufficient cash assets to consummate the closing or large deposits are evident, additional verification indicating sufficient cash assets must be attached. All borrower liquid assets must be disclosed for DPA (Smart Start & HomeSeeker) financing due to asset limit.
24	ALL	Credit Report	Tri-Merge Credit Report	Copy	Borrowers must have a minimum tri-merge "middle" credit 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. No evidence of primary residence real estate financing may be evidenced within 3 calendar years.
25	ALL		Flood Certificate	Copy	Required for any property that is located in a flood zone. Must indicate "Life of Loan".
26	ALL		Appraisal	Copy	Typed FNMA 1004-Single Family or FNMA form 1025-Two-to-Four Family, FNMA Form 1073 Condominium appraisal form with FNMA Form 1004B attached. Must be dated within 120 days of closing for existing. New construction must be within 180 days. Appraisal to be completed in accordance with appropriate valuation procedures. If there are more than 1 acre, a letter from the township is required stating the property cannot be subdivided and a survey must be submitted. Refer to Agency guidelines for lots exceeding 1 acre due to additional appraisal

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					requirements. a) Descriptive photographs showing complete improvements of front & back of property & street scene showing neighborhood. If an appraisal is marked "subject to the following conditions", these conditions must be satisfied. "Existing" property is required for HomeSeeker financing.
27	MULTI-UNIT		Property Check Report	Copy	A property check report is required on all existing 2-4 family multiple-unit dwellings. This report must provide the following information; five year title history, indicating names of title holders and dates of title conveyances and property census tract. This report must be issued by a credit reporting company or other business enterprise engaged in the business of providing title search information.
28	ALL	NPMA-33	Wood Destroying Pest Inspection NPMA-33	Copy	Copy unless damage noted or damage was observed then original signatures is required. Certification can be no older than 4 months prior to the loan closing. A certification stating all damages & treatments have been repaired & completed is required. Inspection Report to be a HUD form NPMA-33. Any infestation is to be cured. Any damage noted, either from wood destroying insects or other causes, is to be certified, or noted that damage is minor, cosmetic and does not affect the structural integrity of premises. Certification is to be from inspection company or trade expert and must be signed by borrowers. Evidence of paid invoices must be included. Wood-destroying insect certifications are not required on new homes completed less than a year prior to the closing date or condominium units constructed of concrete and steel.
29	ALL		Well Certification	Copy	Required for all existing homes with private well. Refer to Agency guidelines for new construction requirements.
30	ALL		Septic Certification	Copy	Required for all existing homes with private septic.
31	ALL		Certificate of Occupancy	Copy	Required only for new construction. Must be final and clear of conditions.
32	ALL		Lead Paint Disclosure	Copy	Required on all purchases where the home was built before 1978.
33	ALL	LE	TRID Loan Estimate	Copy	First Mortgage LE Origination fee cannot exceed \$325.00 and Tax Service Fee is \$79.00. Separate LE's are required for both first and second mortgages. Both must adhere to TRID timing requirements, be executed and dated by borrowers. All versions issued together with any lender signed Change of Circumstance (COC) and explanations must be provided.
34	FNMA, VA & USDA		Affordable Housing Certificate	Copy	This only applies on affordable housing units. Received from within NJHMFA. Certification verifying that the borrower is certified to purchase an Affordable Unit. Not acceptable on FHA Financing
35	ALL	SSA-89	Social Security Administration Verification	Copy	Must be filled out completely and legibly. Must be signed by all borrowers. This form cannot be modified.
36	ALL		Authorization to Release Information	Copy	Required for all borrowers
37	ALL	1003 (Initial)	Uniform Residential Loan Application (Initial)	Copy	All sections must be completed in their entirety. The Agency will require all versions issued including those that result from a COC. The 1003 must be fully signed and dated. TRID timing requirements must be adhered to.

The following are required for First Mortgage Loans with a Down Payment Assistance (DPA) Second Mortgage Add On:

#	Required	Form ID:	Doc Name:	Copy	Special Instructions:
38	HomeSeeker	HMFA301 (HS)	Mortgagor's Affidavit Specific to HomeSeeker DPA	Original	Must be completely filled out, signed and notarized. Document with original signatures is to be submitted with underwriting package. All areas must be consistent with First Mortgage loan. Any corrections must be initialed by the Buyer/s. No Alterations permitted in the original body of the document.
39	HomeSeeker		Dodd Frank Affidavit	Copy	Required for all borrowers.
40	HomeSeeker	C.O.E.	Housing Counseling Cert	Copy	Certificate of completion issued by HUD Approved Counselor for all borrowers is required by closing. List is available at: https://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm?webListAction=search&searchstate=NJ
41	HomeSeeker		Certificate of Eligibility	Copy	Certificate of Eligibility, required only when utilizing Veteran's Exception for eligibility. Veteran will not need to meet First Time Homebuyer requirement. Refer to HomeSeeker Program Guidelines Sheet.
42	Smart Start		Smart Start Locator Map	Copy	Smart Start locator map- The property must be located in a Smart Growth area as determined by the NJHMFA's Site Evaluator Tool. Map to indicate specific property address or Lot & Block. (Visit www.njhousing.gov to access the evaluator tool.) Phn#1-800-NJ-House for assistance navigating the tool.

It is the lender's responsibility to ensure the loan packages are complete and contain all required documents. Failure to provide an acceptable loan will result in returning the loan. Agency staff will review loans for tax compliance.

UNDERWRITING STAFF

Justin Tierney	Administrator of Single Family Originations	609-278-7545	Jtierney@njhmfa.gov
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