

New Lender Participation Checklist

Lender Name: _____

Contact Person: _____

Telephone Number: _____ Email Address: _____

| Item #: (Required for Approval) | Document attached: | Required Documents for Approval & Lender Comment Section |
|---------------------------------------|---------------------------|---|
| 1 | <input type="checkbox"/> | NJHMFA’s requirement is a 12-month history as a brick-and-mortar retail shop, open to the public for applications to be taken for the past 12 months. |
| 2 | <input type="checkbox"/> | Authorization To Do Business in New Jersey |
| 3 | <input type="checkbox"/> | Government Insurer Approvals |
| 4 | <input type="checkbox"/> | Fannie Mae/Freddie Mac Approvals (if applicable) |
| 5 | <input type="checkbox"/> | Last 3 Years Financials |
| 6 | <input type="checkbox"/> | Fidelity Bond and Errors and Omissions: Provide proof of coverage (\$500,000 minimum) |
| 7 | <input type="checkbox"/> | Insurance Policy and Declaration page, or Bond naming NJHMFA as an insured Party |
| 8 | <input type="checkbox"/> | Quality Control Plan |
| 9 | <input type="checkbox"/> | Appraisal Independence Policies and Procedures |
| 10 | <input type="checkbox"/> | Direct Endorsement Underwriter Resumes |
| 11 | <input type="checkbox"/> | Documentation of FHA 2 Year average (Ratio of 120% or less) |
| 12 | <input type="checkbox"/> | Completed Chapter 51 Form |
| 13 | <input type="checkbox"/> | Completed Lender Contact form |
| 14 | <input type="checkbox"/> | Mortgage Purchase Agreement (with the required Investments in Iran form attached) |