

Underwriting Submission Checklist

(For use with First Time Homebuyer loans, First Time Homebuyer loans with DPA, and Homeward Bound loans with DPA)

NJHMFA Reservation #: _____ Borrower Name(s): _____

Property Address: _____

Approved Lender: _____

Underwriter: _____ Phone: _____ Email: _____

The following documentation is required along WITH this form for an underwriting assessment by NJHMFA as part of the Pre-closing Underwriting Review process. 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
Transmittal Summary/Analysis/Guarantee (Updated)	FHA 92900LT, USDA RD 3555-18, or VA 26-6393 & 26-0286
AUS Findings	Automated Underwriting Findings
1003 (Initial & Updated)	Uniform Residential Loan Application
Credit Report	Tri-Merge Credit Report
LE for 1 st mortgage loan	Initial LE and any updated LE's are required for 1 st mortgage along with applicable COC's
Preliminary TIL for DPA 2 nd mortgage loan	Fully executed Preliminary TIL is required for DPA 2 nd mortgages
Income (per AUS findings & NJHMFA requirements)	30 days paystubs & 2 years W-2's (All adult household members), VOE's
Assets (per AUS findings & NJHMFA requirements)	2 full months current bank statements for all liquid accounts
Tax Returns	3 years required, transcripts are acceptable (All adult household members)
Contract of Sale	Include all addendums
Appraisal Report	Full appraisal required
HMFA-300	Mortgagor's Affidavit (FTHB program only)
HMFA-161	Seller's Affidavit (FTHB program only)
HMFA-520	Potential Recapture Tax (FTHB program only)
HMFA 301	Mortgagor's Affidavit Specific to HomeSeeker DPA
Dodd Frank Affidavit	Dodd Frank Affidavit (HomeSeeker only)
Homebuyer Counseling Certificate	Homebuyer Counseling Certificate of Completion
Verification of final RE taxes and HOI amounts	Figures must match the updated transmittal, 1003, and AUS findings
Miscellaneous documents that support the lending decision	Examples: Gift letter with supporting docs, well certification, septic certification, divorce decree, child support documentation, condo documentation, etc...
Loan must be submitted a minimum of <u>10 Business Days</u> 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 <u>5 business days</u>.	

Please send the pre-closing underwriter review package to:

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY
ATTENTION: Single Family Division
637 SO. CLINTON AVENUE
TRENTON NJ 08611