

# Quality Review Checklist

## Delegated Underwriting



AHFC# \_\_\_\_\_

Submit the following documents in the order listed along with this checklist and a copy of the audit request. You may send the files in a PDF format through a secure email. You may use your company’s secure method, or contact AHFC for a secure link.

**Conventional, VA, RD, FHA or HUD-184:**  
Include all applicable documents on all pages: 1, 2, 3 & 4:

- \_\_\_\_\_ Lender’s in-house loan approval worksheet
- \_\_\_\_\_ FNMA 1008/VA Loan Analysis/MCAW
- \_\_\_\_\_ Initial and Final signed Residential Loan Applications (FNMA 1003)
- \_\_\_\_\_ Child Support Review (UND-22)
- \_\_\_\_\_ Borrower’s Notice of Potential Eligibility for an EEIRR (UND-10)
- \_\_\_\_\_ Home Buyer Education Certificate
- \_\_\_\_\_ MI Certificate
- \_\_\_\_\_ FHA/VA/RD/HUD-184 Loan Guaranty
- \_\_\_\_\_ Waiver and Release of Liability of the Corporation (PUR-80)
- \_\_\_\_\_ Closing Disclosure (CD) signed by buyer(s) and seller(s)
- \_\_\_\_\_ Recorded Deed of Trust and riders
- \_\_\_\_\_ Recorded Assignment of Deed of Trust to AHFC
- \_\_\_\_\_ Recorded Deed of Trust Modification Agreement (PUR-3)
- \_\_\_\_\_ Second Mortgage Documents (AHELP, etc.)
- \_\_\_\_\_ IRS Form 4506

**Credit Documents:**

- \_\_\_\_\_ Borrower’s Certification & Authorization
- \_\_\_\_\_ Automated Underwriting Report (DU, LP, GUS)
- \_\_\_\_\_ Credit Report
- \_\_\_\_\_ Direct Verification of Credit
- \_\_\_\_\_ Verification of previous mortgages
- \_\_\_\_\_ Credit Inquiry Explanation

**Assets**

- \_\_\_\_\_ Verification of Deposit or 1 month bank statements  
                                  If AUS requires more than the minimum, follow their requirements.
- \_\_\_\_\_ Gift Letter(s)
- \_\_\_\_\_ Documentation of sale of assets
- \_\_\_\_\_ Large deposits documented (per AUS, or loan program requirements)
- \_\_\_\_\_ Documentation of any retirement funds used
- \_\_\_\_\_ Explanation of any NSF’s

**Income**

- \_\_\_\_\_ Written Verification of Employment (FNMA 1005)
- \_\_\_\_\_ Pay stubs
- \_\_\_\_\_ Verbal Verification of Employment
- \_\_\_\_\_ Verification of any other source of income
- \_\_\_\_\_ Federal Tax Returns
- \_\_\_\_\_ Complete Divorce Decree
- \_\_\_\_\_ Child Support Order
- \_\_\_\_\_ Evidence borrower is a legal US resident

**Self-employed borrowers**

- \_\_\_\_\_ Most recent two years’ Federal Tax returns
- \_\_\_\_\_ Current Profit & Loss statement and balance sheet

**Active Military Personnel** (regardless of AHFC program)

- \_\_\_\_\_ Statement of Service
- \_\_\_\_\_ DEROS date



### **Property Documents:**

- \_\_\_\_\_ Full, Color Appraisal or PIW form signed by borrower
- \_\_\_\_\_ Appraisal final – if applicable
- \_\_\_\_\_ VA Notice of Value
- \_\_\_\_\_ Earnest Money Agreement (EMA/PSA) w/ all addenda
- \_\_\_\_\_ Engineer's or Home Inspection Report
- \_\_\_\_\_ Contractor's license with residential endorsement
- \_\_\_\_\_ Recorded Home Energy Rating Certificate (PUR-101)
- \_\_\_\_\_ Recorded Summary of Building Inspections (PUR-102)
- \_\_\_\_\_ Certificate of Occupancy
- \_\_\_\_\_ Recorded Certification of Documentation Requirements (PUR-103)
  - \_\_\_\_\_ Energy Rating of at least 2 Stars
  - \_\_\_\_\_ Home Inspection Summary pages and final
- \_\_\_\_\_ Borrower Attestation Letter (PUR-82)
- \_\_\_\_\_ As-Built
- \_\_\_\_\_ Well/septic/water quality tests
- \_\_\_\_\_ COSA – required in Municipality of Anchorage when a property has a septic system and title changes hands
- \_\_\_\_\_ Recertification of Value
- \_\_\_\_\_ Escrows for Completion
  - \_\_\_\_\_ Fully executed Escrow Agreement
  - \_\_\_\_\_ Lender's Indemnification (PUR-81)
- \_\_\_\_\_ Private Road Maintenance Agreement
- \_\_\_\_\_ **Owner/Builder**
  - \_\_\_\_\_ Owner/Builder Worksheet (UND-9) and supporting documents
  - \_\_\_\_\_ Certification of Cost for Owner/Builder (New Construction) or Renovations (PUR-201)\*\*
- \_\_\_\_\_ **Deed-to-Builder**
  - \_\_\_\_\_ Settlement Statement for the lot purchase
  - \_\_\_\_\_ Evidence the lot was deeded to builder
  - \_\_\_\_\_ Verification of land loan
  - \_\_\_\_\_ Land Appreciate Value
- \_\_\_\_\_ **Renovation**
  - \_\_\_\_\_ Detailed bid with description of materials, labor and proposed improvements
  - \_\_\_\_\_ Certification of Cost for Owner/Builder (New Construction) or Renovations (PUR-201)\*\*
  - \_\_\_\_\_ Purchase Renovation Worksheet (PUR-85)
  - \_\_\_\_\_ Refinance Loan Summary Worksheet (PUR-84)
  - \_\_\_\_\_ Second Mortgage for Renovation Loan Summary Worksheet (PUR-84s)
  - \_\_\_\_\_ Construction/Renovation Pre-Purchase Status (PUR-75A)
  - \_\_\_\_\_ Construction/Renovation Escrow Disposition (PUR-75)
- \_\_\_\_\_ **One-Step Construction Loans**
  - \_\_\_\_\_ Construction Loan Agreement

\*\*AHFC is no longer requiring the PUR-201, however some lenders are.

### **AHFC Program-Specific Documents:**

- \_\_\_\_\_ **FHL – First Home Limited**
  - \_\_\_\_\_ Evidence borrower (and anyone else on title) is First Time Home Buyer
  - \_\_\_\_\_ Most recent federal tax returns or IRS Transcripts with all schedules and W-2s
  - \_\_\_\_\_ Request for Taxpayer Identification Number and Cert (IRS Form W-9)
  - \_\_\_\_\_ Verification of all income sources (WVOEs and otherwise)
  - \_\_\_\_\_ Pay stubs
  - \_\_\_\_\_ Applicant's Affidavit (PRG-43)
  - \_\_\_\_\_ Notice of Recapture Requirement (PRG-46 for Non-Targeted Areas)
    - \_\_\_\_\_ PRG-46T required for Targeted Areas
  - \_\_\_\_\_ First Home Limited Acquisition Cost Certification (PRG-47)
  - \_\_\_\_\_ Income Calculation Worksheet (PRG-48)
  - \_\_\_\_\_ FHL/VMP Business Use of Home (PRG-49 – if borrower has Self-Employment)
  - \_\_\_\_\_ Evidence that a previously owned manufactured home was not on a permanent foundation

	<b><u>VMP – Veterans Mortgage Program</u></b>
	Information Certificate (PRG-60)
	Mortgagor Affidavit (PRG-61)
	Veteran's Certificate of Eligibility (COE) or Title 38 Letter DD-214 or Statement of Service
	FHL/VMP Business Use of Home (PRG-49 – if borrower has Self-Employment)
	Most recent federal tax returns or IRS Transcripts
	<b><u>First Home</u></b>
	Evidence borrower (and anyone else on title) is a First Time Home Buyer
	Applicant's Statement (PRG-40)
	Evidence that a previously owned manufactured home was not on a permanent foundation
	<b><u>Rural Non-Owner Occupied Program</u></b>
	Economic Analysis for Rural Non-Owner Occupied Properties (UND-203)
	Operating Income Statement (completed by appraiser in their report)
	Lease Agreements
	<b><u>Refinance Program</u></b>
	Refinance Loan Summary Worksheet (PUR-84)
	<b><u>Streamline Refinance</u></b>
	Streamline Refinance Loan Summary Worksheet (PUR-86)
	Borrower Release Agreement (ASM-24)
	<b><u>97% LTV</u></b>
	HomeChoice™, Finally Home!, or any HUD-Approved Homebuyer Education Class Certificate
	<b><u>Affordable Housing Enhanced Loan Program (AHELP)</u></b>
	HomeChoice™, Finally Home!, or any HUD-Approved Homebuyer Education Class Certificate
	<b><u>Interest Rate Reduction for Low Income Borrowers (IRRLIB)</u></b>
	Evidence borrower (and anyone else on title) is First Time Home Buyer; or meet criteria for FTHB exceptions
	Most recent federal tax returns or IRS Transcripts with all schedules and W-2s
	Verification of all income sources (WVOEs and otherwise)
	Pay stubs
	Income Calculation Worksheet (PRG-48)
	HomeChoice™, Finally Home!, or any HUD-Approved Homebuyer Education Class Certificate
	Home Inspection Report (Summary page(s) only) + Final
	Bank Statement Certification (PRG-72)
	Three months bank statements with all deposits verified
	<b><u>State Veteran Preference</u></b>
	DD-214, National Guard Form 22, or PHS 1867
	Verification of all income sources (WVOEs and otherwise)
	Pay stubs
	Income Calculation Worksheet (PRG-48)
	<b><u>Leasehold Land</u></b>
	Recorded Lease Agreement
	Recorded Assignment of Lease to Lender
	Recorded Assignment of the Assignment of Lease to AHFC
	Leasehold Estate Warranty Certification (PUR-78)
	DOT was recorded with Community Land Trust Ground Lease Rider (PUR-210)
	<b><u>Manufactured Home - Type II</u></b>
	Manufacturer's invoice for new units on conventional loans
	Manufactured Home Report (PRG-22) for existing units
	VA Appraisal for VA loans
	Department of Motor Vehicle Title
	UCC-1 Finance Statement
	Assignment of Security Agreement (PUR-40)
	Lease for Manufactured Home Space Outside Mobile Home Park (PUR-41)
	Assignment of Lease (PUR-42)
	One-Year Eviction Notice Agreement (PUR-43)
	Manufactured Home Certification (PUR-44)
	Manufactured Home Space Guaranty Agreement (PUR-45)
	Subordination to Security Interest in Man. Home (DOT Beneficiary) (MH-101)
	Subordination to Security Interest in Man. Home (Owner of Real Prop) (MH-102)
	Lender's Certification that manufactured home was in AK prior to 1/1/85
	Mobile Home Park Rental Agreement

- ☐ Lender’s certification the borrower received no cash back
- ☐ **For Lot Acquisition**
  - ☐ Copy of bid to move manufactured home
  - ☐ Evidence of loss/damage insurance to move manufactured home
  - ☐ Evidence of cost of site improvements
- ☐ **AHFC REO properties Sold As-Is**
  - ☐ Buyer’s Awareness of Prior As-Is Sale (PUR-72)
  - ☐ Recorded Engineer’s Inspection Certificate (PUR-71)

**Other:**

Use this section to include documentation considered necessary to verify, clarify or substantiate information in the loan file

Package submitted by: \_\_\_\_\_

Phone #: \_\_\_\_\_

Email: \_\_\_\_\_