

Quality Review Checklist

Program Compliance 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:

- _____ Lender’s in-house loan approval worksheet
- _____ FNMA 1008/VA Loan Analysis/MCAW
- _____ Initial and Final signed Residential Loan Applications (1003)
- _____ Child Support Review (UND-22)
- _____ Borrower’s Notice of Potential Eligibility for an EEIRR (UND-10)
- _____ Home Buyer Education Certificate
- _____ MI Certificate – if applicable
- _____ FHA/VA/RD/HUD-184 Loan Guaranty – as applicable
- _____ 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 Letters
- _____ Documentation for 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, Colored 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*
 - _____ 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**
 - _____ Certification of Cost for Owner/Builder (New Construction) or Renovations (PUR-201)*
- _____ **Deed-to-Builder**
 - _____ Evidence the lot was deeded to builder
- _____ **Renovation**
 - _____ Certification of Cost for Owner/Builder (New Construction) or Renovations (PUR-201)*
 - _____ 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 a First Time Home Buyer
 - _____ Request for Taxpayer Identification Number and Cert (IRS Form W-9)
 - _____ Notice of Recapture Requirement (PRG-46 for Non-Targeted Areas)
 - _____ PRG-46T required for Targeted Areas
 - _____ First Home Limited Acquisition Cost Certification (PRG-47)
 - _____ 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
- _____ **VMP – Veterans Mortgage Program**
 - _____ FHL/VMP Business Use of Home (PRG-49 – if borrower has Self-Employment)
- _____ **First Home**
 - _____ Evidence borrower (and anyone else on title) is a First Time Home Buyer
 - _____ Evidence that a previously owned manufactured home was not on a permanent foundation
- _____ **Streamline Refinance**
 - _____ Borrower Release Agreement (ASM-24)
- _____ **Interest Rate Reduction for Low Income Borrowers (IRRLIB)**
 - _____ Evidence borrower (and anyone else on title) is First Time Home Buyer; or meet criteria for FTHB exceptions
 - _____ Three months bank statements with all deposits verified
- _____ **Leasehold Land**
 - _____ 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)

- _____ **Manufactured Home - Type II**
 - _____ 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: _____