

# 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 NSFs

### 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

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

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

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