

pimatucson **HOMEBUYER'S SOLUTION**

Homebuyer's Solution Program Administrator's Guidelines

Published September 20, 2012

Revised 02/05/18

Revisions are shown on Page 3



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REVISIONS TABLE

Date	
3/5/13	Pg. 7, revised income limit
4/16/13	Pg. 13, first mortgage fees revised
4/22/13	Pg.14, language regarding forms updated
7/1/13	Pages10, 14, language regarding forms updated to meet 2013-14 requirements
8/22/13	Pg. 8, language regarding buydowns revised. Pg. 11, timeline revised
2/3/14	Pg. 6, daily rate lock availability - hours extended
3/18/14	Housekeeping and formatting updates throughout
3/20/14	Pg. 8, Cosigner language revised to allow
4/2/14	Pg.7, Manufactured housing that meets U.S. Bank requirements is allowable
4/10/14	Pg. 7, clarified manual underwriting language
5/1/14	Pg. 12, Transfer Fee becomes Funding Fee and increases to \$250 effective May 1, 2014
6/9/14	Page 7, For non citizens, follow Agency (FHA, VA, USDA: RD); Page 12, U.S. Bank Funding Fee increases
6/11/14	Page 7, Clarification Homebuyers must COMPLETE homebuyer Ed; Page 7, program now permits one to four unit dwellings; Page 9, Fax the form to Community Investment Corporation, attention: Frank Valenzuela
9/2/14	Page 7, Income limit increased significantly
9/18/14	Page 6, Assistance options added; Hours of fund availability updated
1/1/15	Page 7, Section 184 are permitted effective 1-1-15
3/17/15	Page 7, New 2015 Income Limits
7/1/15	Page 6, Added HFA Advantage as the conventional loan product in this program Page 15, Added Section entitled HFA Advantage
9/17/15	Page 12, Added Deborah Corral as a contact
9/26/15	Page 6 & 7, Added Contact Directory Page 10, Added 1003 Application and Tax Returns to Financing Facts Pages 11, 12, 19 & 20, Reformatted Compliance Process Pages 14 & 22, Reformatted eHP and US Bank Fees Pages 15 & 23, Reformatted documents required for the compliance file
10/14/15	Pages 14 & 22, Added eHP fee information & revised US Bank fees
10/15/15	Page 15 & 23, Added disclaimer regarding not reproducing program forms
12-1-15	Page 9, Chart of Available products Page 11, Minimum FICO scores; Manufactured housing loans no longer accepted Page 12 & 19, Manual Underwriting update
12-11-15	Page 8, System Availability Page 12 & 13, 20 & 21 Added AUS Findings to required documents when requesting DPA wire Page 16, 24 Added AUS Findings requirements to and borrower signature requirements
12-22-15	Pages 15 & 23, Revised eHP Fee
05-31-16	Page 13 & 21; Revised email address for funds request form and deleted fax option

Date	
07-29-16	Page 11, Clarified language regarding borrower with no FICO Page 12, Clarified language regarding manual underwriting and tax returns Page 16 & 29, Discount Point removed from First Mortgage Fees and Lender Compensation. Page 20, Clarified language regarding Eligible Borrowers for HFA Advantage. Added US Bank Bulletin numbers to Minimum FICO Score.
08-22-16	Page 16 & 24, Clarified eHousingPlus Fee
9-13-16	Page 9, Corrected minimum fico score for conventional product
03-03-17	Removed Section 184 Indian Home loans
03-22-17	Added Freddie Mac overlays throughout guide Page 6, Revised Who To Contact directory Page 9, Revised DTI requirement information (US Bank conventional AUS approval policy change) Page 10, Added US Bank condominium guideline expansion language Page 16, Revised US Bank tax service fee effective 04/17/17
04-17-17	Page 9, Revised income limits
05-02-17	Page 18, Corrected Freddie Mac SRP Page 20, Revised US Bank HFA Division Web Site Address
07-05-17	Pages, 7, 9, 10, 11, 17, Added Fannie Mae HFA Preferred conventional loan
08-01-17	Page 10, Revised Property Requirements for Fannie Mae and Freddie Mac for Condos.
01-02-18	Pages 7, 8, 12, 13, 14, 19, Removed Grant and added Second Mortgage language and forms Page 21, Revised US Bank HFA Division web site address and phone number
02-05-18	Page 7, Revised second mortgage repayment terms Page 8, Revised Rates/Offerings chart Page 19, Removed Homebuyer Certification Affidavit

THE ORIGATION AND FUNDING TEAM



IDA's of Pima County/City of Tucson

Create and direct implementation of the first mortgage and down payment assistance program, set the rate, term and points and market the program provide assistance at loan closings through their agent the Community Investment Corporation

Participating Lenders

Take applications, reserve in their own systems, process, underwrite, approve, fund, close and sell qualified loans to the program. Lenders are responsible for servicing program loans in accordance with Agency (FHA, etc) requirements until they're purchased by the Master Servicer.

US Bank Master Servicer

Provides information on acceptable loan products, delivery and funding, receives all first mortgage files, reviews first mortgage files, notifies lenders of first mortgage file exceptions, approves first mortgage files, purchases pools and delivers loans, delivers certificate.

eHousingPlus Program Administration

Maintains the program reservation system, websites, and posts Administrator's guide, forms, training materials, provides program and system training, answers program and system questions, receives compliance files, reviews, posts and notifies of exceptions and approves compliance file.

WHO TO CONTACT

(Rev 03/22/17)

Question	Direct Questions to:	Contact Information
General Program Compliance Questions	eHousingPlus (eHP)	813-415-3549 support@ehousingplus.com
Assistance with eHP Lender Portal	eHousingPlus (eHP)	954-217-0817 support@ehousingplus.com
Assistance with User Credentials for eHP Lender Portal		Ashlynn Mosher 954-217-0817 ext 261 ashlynn.Mosher@ehousingplus.com
Update an Underwriter Certified Loan	eHousingPlus (eHP)	Anyone at eHP Compliance Office services@ehousingplus.com 954-217-0817
Program Training	eHousingPlus (eHP)	Click on this link to attend Program training.
Program Training Issues	eHousingPlus (eHP)	813-415-3549 support@ehousingplus.com
System Software Training for eHP Lender Portal	eHousingPlus (eHP)	Click on this link for the once weekly Live Webinar: http://www.ehousingplus.com/ehp-system-trainings/
System Software Issues	eHousingPlus (eHP)	813-415-3549 support@ehousingplus.com
Program Rates	eHousingPlus (eHP)	Click on this link: to view the Homebuyer's Solution Program rates. Then click on the RATES tab.
Credit Underwriting questions	Participating Lenders need to refer to internal Underwriting Department or Manager	US Bank does not re-underwrite loans. For general questions, contact US Bank at hfa.programs@usbank.com or 800-562-5165 Option 2 (for general questions) Please note: US Bank answers underwriting questions from the underwriter of a lender for whom US Bank provides underwriting services ONLY.
Questions regarding the shipping of closing loan files	eHousingPlus (eHP) for questions regarding the program compliance file US Bank for questions regarding the first mortgage closed loan file	services@eHousingPlus.com 954-217-0817 hfa.programs@usbank.com 800-562-5165 hfa.exceptions@usbank.com
Questions regarding exceptions	eHousingPlus (eHP) for questions regarding exceptions on the program compliance file US Bank for questions regarding exceptions on the first mortgage closed loan file	Debbie Kerr eHP.exceptions@ehousingplus.com 954-217-0817 X216 hfa.communications@usbank.com 800-562-5165 hfa.exceptions@usbank.com

PROGRAM PRODUCTS

PLEASE NOTE THAT RATES AND ASSISTANCE AMOUNTS ARE SUBJECT TO CHANGE AT ANY TIME. With respect to reserved loans, the rate and assistance will not change as long as loans are delivered according to the timetable included in this Guide. Refer to the Rates Tab on the IDA's web page in the eHousing system for current rates. The program offers government and conventional loans.

Daily Rate Lock Reservation Availability

Reservations in this program are available Monday - Friday 7:00 a.m. - 5:00 p.m. Mountain Standard Time excluding holidays.

HOMEBUYER'S SOLUTION FIRST MORTGAGE ASSISTED RATE LOAN WITH DOWN PAYMENT ASSISTANCE

The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments as well as an assistance payment equal to a **percentage** of the note amount to apply toward down payment or closing costs. Current rates are available online within the system <http://www.ehousingplus.com/available-programs/arizona/ida-pima-tucson/> Income limits apply. (Rev. 01/02/18)

HOMEBUYER'S SOLUTION PROGRAM ASSISTANCE FORGIVABLE SECOND MORTGAGE

The Assistance is calculated on the Note amount. **This amount is funded by Community Investment Corporation (acting on behalf of the IDAs) at closing.** The Assistance may be used for down payment or closing costs and prepaids. While there is no cash back in this program, the borrower may be reimbursed for any overpayment of escrow. Because the Assistance is a fixed percentage, any remaining Assistance must be applied as a principal reduction. **Beginning with all program mortgage loans reserved on and after January 2, 2018, Assistance is in the form of a 0% interest, second mortgage, forgivable pro rata on a monthly basis (i.e., 1/36 of the principal balance will be forgiven monthly on the 1st day of each calendar month), over a period of 36 months, with no scheduled payments.** Any remaining amount of the DPA second mortgage will only be due from the borrower if the first mortgage is prepaid, refinanced or if the borrower sells, transfers or otherwise disposes of the property, including foreclosure, before the end of the 36 month period. The assistance is reserved automatically with the first mortgage reservation. There is no additional reservation necessary. (Rev. 02/05/18)

Please see the next page for a chart of products.

RATES AND OFFERINGS CHART

Effective February 5, 2018 the following products will be available in this program.

Loan Product	FICO Requirement	Forgivable Second Assistance Amount
FHA	660 +	4%
FHA	660 + WITH Manual Underwriting	3%
FHA	640-659	3%
FHA	660 +	3%
VA/USDA;RD	640 +	2.5%
Freddie Mac HFA Advantage	640 +	5%
Freddie Mac HFA Advantage	640 +	4%
Freddie Mac HFA Advantage	640 +	3%
Fannie Mae HFA Preferred	640 +	5%
Fannie Mae HFA Preferred	640 +	4%

(Added Fannie Mae HFA Preferred - Effective with new loans 07/05/17 and after)

Funds are available in a first-come, first-served revolving pool that provides continuous funding.

THE REQUIREMENTS

All loans in this program must be FHA, VA, USDA:RD, Fannie Mae HFA Preferred or Freddie Mac HFA Advantage loans. (Rev 07/05/17)

Follow Agency (FHA, VA, USDA:RD, Fannie Mae, Freddie Mac) guidelines unless otherwise noted.

Eligible Borrowers

- There is no first-time homebuyer requirement in this program.
- With regard to citizenship requirements, follow applicable Agency (Freddie, FHA, etc) and US Bank guidelines.
- Buyers must occupy the property within 60 days of closing.
- Applicants must be considered irrespective of age, race, color, religion, national origin
- With a Freddie Mac HFA Advantage Conventional Loan, a borrower **CANNOT** own other property at the time of closing.

(Added Freddie Mac overlay 03/22/17)

Minimum Credit Score

The Program requires a minimum FICO credit score for various products, the mid score must be the minimum or above. If an Agency (FHA, Freddie Mac, etc) has a higher minimum, follow Agency guidelines. If a participating lender has a higher minimum for other loans and wishes to require a higher minimum for loans, then lenders must use the higher minimum. For home buyers with NO FICO score, participating lenders must comply with U.S. Bank Lender Bulletin 2015-07.

DTI Requirement

For Government loans (FHA, VA, RD) and the Freddie Mac HFA Advantage conventional loan the maximum DTI ratio is 45%. Contact U.S. HFA Division regarding manual underwriting per US Bank Lender Bulletin 2015-07 and 2016-05. (Rev 07/05/17)

For the Fannie Mae HFA Preferred conventional loan, U.S. Bank Home Mortgage's HFA Division will allow DU "Approve/Eligible" transactions to be approved following Fannie Mae guidelines with a maximum DTI of 50%. Reference US Bank Bulletin 2017-06 for additional information. (Rev 07/05/17)

Homebuyer Education

All borrowers (any primary borrower on the Note/Warranty Deed) must complete a homebuyer education course. The borrower may choose any [HUD approved housing counseling agency](#) and must receive a certificate of completion. **The ONLY approved online courses offered are:**

Fannie Mae HomeReady online course: <https://homeready.frameworkhomeownership.org>

Freddie Mac CreditSmart online course: <http://www.freddiemac.com/creditsmart/tutorial.html>

MGIC Online Course: <https://homebuyers.mgic.com>

Income Limits

(Rev 07/05/17) Effective with new loan reservations 07/05/17 and after:

Use 1003 Qualifying Income. For all household sizes, income cannot exceed:

Government Loans (FHA, VA, RD) \$83,020

Freddie Mac HFA Advantage Conventional Loan \$88,950

Fannie Mae HFA Preferred Conventional Loan \$ 88,950

Eligible Area

All of Pima County including the City of Tucson.

Purchase Price Limits

There are no purchase price limits in this program

Property Requirements

(Rev 03/22/17)

- New or existing residential, **one-four units***, detached or attached, condos, townhomes.
*Freddie Mac Loans -
 - *1 Unit property ONLY
 - 1 - 4 unit properties allowable with a 3% minimum contribution from borrower.
 - Condos permitted for Fannie Mae and Freddie Mac loans. Review US Bank Conventional Loan Product Description and bulletin 2017-05 Condominium Guideline Expansion for complete details. (Rev 08/01/17)
- Homes are considered new if never previously occupied.
- Manufactured homes, mobile homes, recreational, seasonal or other types of vacation or non-permanent homes are not permitted.

FINANCING FACTS

It's expected that lenders have reviewed some **preliminary documentation and believe that applicants will also qualify for credit. Excessive cancellations will be reviewed** to assure that program funds are not being utilized **inappropriately**.

FHA, VA, RD, Fannie Mae FHA Preferred and Freddie Mac HFA Advantage conventional loans are permitted. Find the specific government and conventional loan products permitted on the US Bank website. (Added 07/05/17)

Check with your underwriter for updates to information for Fannie Mae HFA Preferred and Freddie Mac HFA Advantage. Such information is provided by a third party (i.e. Freddie Mac, U.S. Bank, etc) who do not provide updated information to eHousingPlus. (Added 07/05/17)

Fannie Mae HFA Preferred Fact Sheet: https://www.fanniemae.com/content/fact_sheet/hfa-preferred-fact-sheet.pdf (Rev 07/05/17)

Freddie Mac HFA Advantage Fact Sheet: http://www.freddiemac.com/singlefamily/pdf/hfa_factsheet.pdf (Added 03/22/17)

Appraisal

The appraisal must indicate that the home has at least a 30 year remaining useful life.

Buydowns

Not allowable in the program effective for all loans closing 8/22/13 and after.

Cash Back

Cash back to the borrower is not permitted. However, borrowers are permitted a reimbursement of prepaids and overage of earnest money deposit as permitted by Agency guidelines and to the extent any minimum contribution, if any, has been satisfied.

Construction to Perm

Not permitted in this program.

Co-signers (FHA, VA, USDA-RD and Fannie Mae)- Are permitted to the extent allowed by applicable Agency (FHA, etc). Treat co-signer income as directed by Agency. A co-signer cannot have any ownership interest in the property (they cannot be on the mortgage/deed/warranty deed). And a co-signer may not live in the property. (Rev 07/05/17)

Co-signers (Freddie Mac) - Not allowable. (Added 03/22/17)

Final Typed Loan Application (1003) - The typed application signed and dated by all parties is required. Loan interviewer must complete and sign page 3 of 4 of the 1003. If this is not possible, then an Officer must sign in place of the interviewer. All persons taking title to the property must execute all program documents. The purchase price, loan amount, and other financial details must be the same as shown on all other documents.

Fannie Mae and Freddie Mac Loan Level Price Adjustment and Adverse Market Fees. These fees have been waived. (Rev 07/05/17)

Manual Underwriting - Effective with loans reserved on or after July 1, 2015, ALL manually underwritten loans must adhere to the following U.S. Bank credit guidelines. Lenders are required to follow a combination of U.S. Bank, Agency, and HFA program guidelines. When guidelines differ, use the more restrictive. See U.S. Bank bulletin 2015-07 and 2016-05, but with new reservations as of December 1, 2015, FHA loans may not be manually underwritten unless specifically noted in the product chart. (Rev 07/29/16)

Minimum Loan Amount

There is no minimum loan amount in this program.

Prepayments - First mortgage loans may be prepaid at any time without penalty, except for loans reserved from and after 01/02/18, if the first prepaid mortgage loan is repaid within the first 36 months, a pro-rated amount of the second mortgage balance must be repaid. (Rev. 01/02/18)

Recapture Tax - There is NO RECAPTURE TAX IN THIS PROGRAM.

Refinances - This program is intended for the origination of a new mortgage loan. A borrower may not refinance an existing loan with program funds.

Second Lien Hazard Insurance - The IDAs of Pima/Tucson should be listed on the hazard insurance as 2nd Lien mortgagee:

Industrial Development Authority of the County of Pima
6700 N Oracle Road
Tucson, AZ 85704

Industrial Development Authority of the City of Tucson, AZ

Second Lien Mortgagee Clause

Industrial Development Authority of the County of Pima
6700 N Oracle Road
Tucson, AZ 85704

Industrial Development Authority of the City of Tucson, AZ

Second Mortgage Documents – Documents to be prepared for the second mortgage: RESPA forgivable loan disclosure (TRID disclosure not required), second deed of trust and second promissory note. There are two forms of the forgivable loan disclosure, one as “Draft” to be prepared and provided to the Borrower at time of loan reservation, and the final disclosure to be provided at closing with the deed of trust and note. The second deed of trust is to be recorded after closing. No title policy is required for second mortgage. US Bank reviews all second mortgage documents. NOTE: Reference HFA specific checklist for second lien documentation required for delivery in the U.S. Bank Lending Guide at www.hfa.usbank.com. (Added 01/02/18)

Tax Returns or Tax Transcripts - Not required for program purposes. Contact US Bank regarding any possible overlays. (Rev 01/04/18)

SUMMARY OF THE COMPLIANCE ORIENTATION PROCESS (Rev. 01/02/18)

MANDATORY PROGRAM TRAINING

Lender training is mandatory for anyone working with this program. eHousingPlus and US Bank provide program training online 24/7. [To attend click on this link.](#)

eHousingPlus LENDER PORTAL SYSTEM TRAINING

Conducted once a week via live WebEx with the eHousingPlus Compliance Office. We highly encourage anyone who will reserve funds, complete an underwriter certification, print forms or clear exceptions to attend this 30 minute training. [Click here to register to attend.](#)

LENDER PORTAL USER CREDENTIALS

Following completion of Program training at eHP University training, an email will be sent to lenders giving directions on how to apply for User Credentials for the lender portal. These instructions are for both new users of system and existing users looking to add programs to their profile.

QUALIFY

Lenders use program requirements to qualify applicants for the program. Buyers must present an executed sales agreement before being entered into the program reservation system.

RESERVE

To reserve funds in program's online system [click on this link](#). Log in and reserve the first mortgage that automatically provides Assistance. You will receive a loan number and a message that you've completed the reservation successfully. Provide the borrower with the "draft" Partial Exemption disclosure at time of reservation. At loan reservation Borrowers are to sign the first signature section of the Homebuyer Certification and Affidavit form. (This form must be re-certified at closing.) (Rev 01/02/18)

IMPORTANT - A reservation is for a borrower with a real estate purchase contract for a specific property. If the property needs to change, the loan must be cancelled and re-reserved. The lender is responsible for cancelling the loan within the eHousingPlus Lender Portal. And then, the lender must email (services@eHousingPlus.com) or call the eHousingPlus Compliance office at 954-217-0817 to have the borrower permanently removed from the eHousingPlus Lender Portal. Until this process is complete, the lender will not be able to re-reserve funds for the borrower.

PROCESS

Lenders process the loan as they would normally keeping in mind the program timelines.

UNDERWRITE AND CERTIFY

Lenders underwrite & are responsible for credit decisions of the loans in the program. Servicer does not re-underwrite loans. Following credit approval AND WITHIN 25 DAYS OF LOAN RESERVATION, Underwriter completes the online Underwriter Certification within the eHousingPlus Lender Portal. Once a loan is Underwriter Certified no further changes can be made. If a change needs to occur after the certification is complete, please email (services@eHousingPlus.com) or call the eHousingPlus Compliance office at 954-217-0817 to request to have the certification removed.

REQUEST ASSISTANCE FUNDS FOR CLOSING

The assistance is funded by the Authorities at closing and transmitted by the Community Investment Corporation.

With a minimum of three (3) business days prior to closing AND AFTER the Underwriter Certification is submitted:

- 1) AFTER underwriter certification has been completed, print the Assistance Funding/Wire Transfer Request Form located behind security in the eHousing Lender Portal
- 2) **Scan and email** the form and the Final AUS Readings to Community Investment Corporation.

Contact Information (Rev 05/31/16):

COMMUNITY INVESTMENT CORPORATION

2525 East Broadway Boulevard, Suite 105

Tucson, AZ 85716

Phone: 520-529-1766

Fax: 520-908-6045

email: ceo@cictucson.com and pths@cictucson.com

CLOSE AND VERIFY

For loans reserved prior to January 2, 2018:

It's important to provide accurate closing instructions to closing agents. All program docs must be returned to you. AT CLOSING, BORROWERS MUST SIGN THE Gift Letter.

For loans reserved or re-reserved from and after January 2, 2018:

- Final Partial Exemption disclosure
- Gift Letter (HUD ML 2013-14) the Original remains with Lender, provide a copy to borrower, copy to US Bank (with USB002) and a copy in the FHA Case Binder.
- Deed of Trust
- Promissory Note

The Lender will sign the Commitment Letter (HUD ML 2013-14) and retain the Original, copy in the FHA case binder and send a copy to US Bank.

SHIP / SUBMIT

There are two (2) files shipped post closing:

File #1 is the Compliance File and it is sent to eHousingPlus. The Compliance File Checklist is found within the eHousingPlus Lender Portal in the Loan Forms section.

File #2 is the Mortgage File including Credit Package and it is sent to US Bank. The US Bank Delivery and Funding Checklist is found within the US Bank web site. To locate the US Bank Checklist click on this link: www.mrbp.usbank.com

Click on US Bank Lending Manuals.

Pop-up box will appear, click on Continue.

Web page will be redirected to US Bank All Regs site.

Click on Housing Finance Authority folder.

EXCEPTIONS

Lenders are notified by eHousingPlus and US Bank of exceptions. Exceptions for both eHousingPlus and U.S. Bank are available in the eHousingPlus web-based system.

FINAL DOCUMENTS

The recorded mortgage documents, for both the first and second mortgages, should be sent to U.S. Bank.

PROGRAM TIMETABLE

BUYERS MUST HAVE A FULLY EXECUTED SALES CONTRACT FOR A SPECIFIC PROPERTY in order to have funds reserved or to be on a waiting list. The contract may be dated prior to the date of the loan application. Buyers may be pre-qualified. However, if the buyer does not have a contract on a property, program funds cannot be reserved for the buyer until such time as the buyer presents a valid contract.

To assure that loans are purchased, please follow the Processing, Delivery and Purchase Timetable below. Please **DO NOT** reserve loans that cannot meet the timetable. This is particularly important with respect to new construction, foreclosures and short sales. Please wait to reserve funds. Loans not purchased within the time frame below, cannot be purchased.

The revolving pool of funds assures continuous funding. Fund availability makes it unnecessary to rush to reserve funds.

Loan Processing, Delivery and Purchase Timetable

Once a loan is reserved in the eHousingPlus system and is provided the Servicer's Loan number, the loan must be: (Re. 08/22/13)

- (1) underwriter certified within 25 days of loan reservation
- (2) purchased by the Master Servicer within 70 days of loan reservation.

Loan Purchase Extension Fee

Any loan not purchased within 70 days is ineligible for purchase unless the lender chooses a one-time only 30-day extension. The cost of the extension is \$375. The \$375 extension fee is due whether or not loans are ultimately delivered and/or purchased. The \$375 will be netted by the Servicer when loans are purchased. If an extension is permitted, but the loan is not purchased, the originating lender will be billed for the extension fee of \$375. Any outstanding fees owed by the Lender may result in that Lender becoming ineligible to participate in the program.

At 101 days, a loan that hasn't been delivered is cancelled and cannot be reinstated. A new rate lock for the same borrower cannot be made until sixty (60) days after expiration of the prior Rate Lock period (including extensions).

Again, the extension is offered once per loan and no further extensions will be allowed. Furthermore, regardless of choosing an extension, any loan not purchased within the approved timeframe will become the liability of the originating lender, including any down payment assistance provided at closing.

An extension request is available online on the eHousing Plus website. Program Docs hold the Extension Request Form that is completed and submitted online. Remember that the form must be submitted **BEFORE** the 70th day.

PROGRAM FEES**First Mortgage Fees**

A 1.00% Origination fee may be retained by the lender that may be paid by buyer or seller as allowable. No additional Origination or Discount fees may be charged. (Rev 07/29/16)

eHousingPlus Fees

The program includes a first mortgage Compliance/Admin Fee of \$275 and a penalty fee of \$100 for files that are chronically deficient. The Compliance/Admin Fee is collected at closing, payable to eHousingPlus and submitted with the Compliance File. ONLY Cashier's or Corporate checks are acceptable and the fee may not be financed. (Rev 01/01/16)

The **Compliance/Admin Fee** is the fee charged by the Program Administrator/Compliance Agent to process the applicant/borrower from Origination to Compliance Approval, and to assess that the lenders originating such loans are following Program guidelines for the benefit of the eligible borrower(s). The Program Administrator/Compliance Agent tracks the loan via its web-based system, and assists the lender in processing the loan ensuring eligibility to the program available offerings, which can include various rate options, and down payment assistance. (Added 10/14/15)

The Compliance/Admin fee includes the review of information and documents delivered in the form of a Compliance File by the originating lender, on behalf of the borrower. Additionally the Compliance review verifies that the lender has charged only the fees allowed by the Program. Contrary to this, approval may be denied and/or fees may have to be reimbursed to the borrower. The compliance file processing consists of required affidavits, application, closing documents, certain non-mortgage documents, tax returns where applicable and other pre-defined Program documents that are disclosed to the potential borrower(s). This is required to ultimately receive Compliance Approval. These documents can support both the first mortgage and any down payment assistance available, and are required to ensure eligibility to the Program, Federal, State and Local requirements, where applicable. The Compliance review verifies that the data and documents submitted meet all requirements, and may include those for first-time homebuyer, income limits, sales price limits, targeted areas, homebuyer education, rate, term, points, fee limits, LTV, FICO score, special state, city, county program requirements for qualified military, first responders, teachers, etc.) (Rev 08/22/16)

US Bank Fees

\$21.50 Tax Service Fee and \$400 Funding Fee. These fees will be netted out at time of purchase by US Bank. See US Bank Bulletin L-2017-011 TAX SERVICE FEE REDUCTION for further details. (Rev 03/22/17)

Lenders are permitted to charge reasonable and customary charges for out of pocket expenses and costs. Other financing costs such as legal fees and underwriting fees may be charged and courier fees may be charged if such fees are normally charged. Lenders may charge the usual and reasonable settlement costs. Settlement costs include titling and transfer costs, title insurance, survey fees or other similar costs. Other allowable fees include doc prep fees, notary fees, hazard, mortgage and life insurance premiums, recording or registration charges, prepaid escrow deposits and other similar charges allowable by the insurer/guarantor. "Junk" fees are not a defined term and may not be charged. Excessive fees are not permitted in the program.

Lender Compensation

On each loan, the lender may collect a 1.00% origination fee as explained above from buyer or seller (follow Agency guidelines). In addition, Lenders will receive SRP upon purchase of the loan by the Master Servicer. VA loans will be purchased at a 0.50% discount and, therefore, a maximum net income of 2.25%. (Corrected Freddie Mac SRP 05/02/17) (added Fannie Mae 07/05/17)

Loan Type	Origination Fee	Master Servicer Pays At Loan Purchase	Total Lender Payment
FHA	1%	1.75%	2.75%
VA	1%	1.25%	2.25%
USDA	1%	1.75%	2.75%
Freddie Mac	1%	1.50%	2.50%
Fannie Mae	1%	1.50%	2.50%

PROGRAM FORMS

The program forms are generated directly from the eHousingPlus Lender Portal at the loan level. The program forms **MUST** be printed **ONLY** from the eHousingPlus Lender Portal. It is not acceptable to re-create program forms. A lender may **NOT** submit a program form printed from a third party doc prep company as these are **NOT** approved program forms.

PRE-CLOSING DOCUMENTS

DPA Assistance Requisition Form and Final AUS Findings

Underwriter Certification must be completed prior to submission of the Requisition Form. The Requisition Form is available in the eHousingPlus Lender Portal behind security, [click on this link](#). Lender **MUST** submit Final AUS Findings with Assistance Funding/Wire Transfer Request Form. (Rev 12/11/15)

Draft Partial Exemption Disclosure

A "draft" of this form should be provided to the borrower upon loan reservation in the eHousingPlus lender portal. Lenders may also find this form on the GUIDE & FORMS web page to print prior to loan reservation. (Added 01/02/18)

CLOSING DOCUMENTS

Second Lien Deed of Trust

US Bank reviews all second mortgage documents post-closing. NOTE: Reference HFA specific checklist for second lien documentation required for delivery in the U.S. Bank Lending Guide. See last page of this guide to locate US Bank web site. (Rev 01/04/18)

Second Lien Note

US Bank reviews all second mortgage documents post-closing. NOTE: Reference HFA specific checklist for second lien documentation required for delivery in the U.S. Bank Lending Guide. See last page of this guide to locate US Bank web site. (Rev 01/04/18)

Obligation Letter

Fulfills 2013-14 requirements. Auto-fills from Forms on website. Prints ready for signature. Original to Lender, copies to Borrower, US Bank (follow most recent Bulletin) and one copy for the FHA case binder. (Rev. 01/02/18)

Final Partial Exemption Disclosure

The final version of this form should be provided to the borrower at closing. (Added 01/02/18)

Commitment Letter

This is not a borrower form but a lender document. Fulfills 2013-14 requirements. Auto-fills from Forms on website. Prints ready for signature. **Original to Lender, copies to US Bank (follow most recent Bulletin) and one copy for the FHA case binder.**

**DOCUMENTS REQUIRED FOR THE COMPLIANCE FILE
(Rev 01/02/18)**

(Effective for loan applications dated 10/03/15 and after)

eHousingPlus has developed a checklist to be utilized after closing to assemble the Compliance File that is delivered to eHousingPlus. The checklist is located in the eHP Lender Portal in the Loan Forms area.

PLEASE SUBMIT ONLY COMPLETE FILES IN AN ACCO-BOUND FILE FOLDER IN THE EXACT ORDER SHOWN BELOW. INCOMPLETE AND NON ACCO-BOUND FILES WILL BE RETURNED AT LENDER EXPENSE.

- The Compliance Checklist
- Compliance/Admin Fee

COPIES OF THE FOLLOWING:

- Homebuyers Education Certificate
- FINAL SIGNED 1003
- FINAL SIGNED CLOSING DISCLOSURE (TRID form)
- Warranty Deed
-

THE COMPLETE ACCO-BOUND COMPLIANCE FILE FOLDER IS SUBMITTED:

eHousingPlus

3050 Universal Blvd., Suite 190

Weston, FL 33331

PLEASE NOTE: MORTGAGE FILE, INCLUDING CREDIT PACKAGE ARE SENT TO U S BANK.

US BANK WEBSITE INFORMATION

US Bank HFA Division Help Desk 800-562-5165

Use the U.S. Bank All Regs website for:

Underwriting, delivery and funding information

Training

U.S. Bank Manuals

U.S. Bank Bulletins

Delivery Checklists

Click on this link: https://hfa.usbank.com/HFA_Division.html

Click on **U.S. Bank Lending Manuals**

Pop-up box will appear, click on **Continue**

Web page will be redirected to U.S. Bank All Regs site.

Click on **Housing Finance Authority** folder

Click on **Arizona**

Then click IDA's of **Pima/Tucson**

Then click **on the information you want to access**