



Administrator's Guidelines

Southeast Texas Housing Finance Corporation 5 Star Texas Advantage Program for Government Loans

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Revised 01-01-17

Revisions are shown on Page 4



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REVISIONS TABLE

12-1-15	Pages 9, 11, 13 & 23; Revised loan products, Revised FICO, manufactured housing and manual underwriting
12-23-15	Throughout, HFA Advantage language deleted from this government guide. There is now a separate Guide for HFA Advantage; revision dates prior to Dec 1, 2015 deleted. Some redundant information deleted. Page 8, Product Grid revised for government loans Page 10, Clarified Ownership of other property, FICO score language, Purchase Price limits, Manually underwritten loans, and Maximum DTI for FHA loans. Page 11, Manually underwritten loans clarified Page 13, HUD-1 language replaced with Closing Disclosure, Clarified 2013-14 letter requirement, Compliance File required within 10 days of closing Page 15, New Reservation availability added Page 16, eHousingPlus and U.S. Bank Fees updated Page 17, Clarified 2013-14 letter requirement,
3-1-16	Throughout, The Notice of Down Payment Assistance should be used for all government loans.
4-11-16	Page 10, Updated income limit links for FHA/VA and USDA RD loans
4-22-16	Page 8, Removed rate offering 3b and added rate offering 4b. Revised rate offering 4a.
07-18-16	Page 8, Clarified Option 2b. Page 9, Added bullet point under Eligible Borrowers and Minimum FICO Score Pages 11 & 13, revised various typos Page 14, Clarified rate lock for borrower will same property address Page 17, Added Post-Closing language regarding extension requests
08-08-16	Page 11, Clarified tax return requirement Page 16, Clarified eHousingPlus Fee
01-01-17	Page 9, Added language regarding non-citizens Page 10, Revised FHA, VA and RD purchase price limits Page 11, Added Mortgage Credit Certificate information

WHO TO CONTACT	Direct Questions to:	Contact Information
<p>General Program Compliance Questions</p> <p>Assistance with eHP Lender Portal</p> <p>Assistance with User Credentials for eHP Lender Portal</p>	<p>eHousingPlus (eHP)</p>	<p>Sue Denihan sue@ehousing.cc 813-579-6293</p> <p>Patt Denihan patt@ehousing.cc 954-430-6072</p> <p>Joe Athey joe@ehousing.cc 813-579-6294</p> <p>Jennifer Erwin Jennifer@ehousing.cc 813-579-6295</p> <p>Vicki Stewart Vicki@ehousing.cc 813-579-6283</p>
<p>Update an Underwriter Certified Loan</p>	<p>eHousingPlus (eHP)</p>	<p>Anyone at eHP Compliance Office services@ehousingplus.com 954-217-0817</p>
<p>Program Training</p> <p>Problems with Training</p>	<p>eHousingPlus (eHP)</p>	<p>Click on this link: http://www.ehpuniversity.com/seth.html Joe Athey joe@ehousing.cc 813-579-6294</p>
<p>System Software Training for eHP Lender Portal</p>	<p>eHousingPlus (eHP)</p>	<p>Click on this link for the once weekly Live Webinar: http://www.ehousingplus.com/ehp-system-trainings/ Or Contact: Jennifer Erwin jennifer@ehousing.cc 813-579-6295 Vicki Stewart vicki@ehousing.cc 813-579-6283</p>
<p>Program Rates</p>	<p>eHousingPlus (eHP)</p>	<p>Click on this link: http://www.ehousingplus.com/available-programs/texas/seth/ Then click on the RATES page.</p>
<p>Credit Underwriting questions</p>	<p>Participating Lenders need to refer to internal Underwriting Department or Manager</p>	<p>US Bank does not re-underwriter 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.</p>
<p>Questions regarding the shipping of closing loan files</p>	<p>eHousingPlus (eHP) for questions regarding the program compliance file</p> <p>US Bank for questions regarding the first mortgage closed loan file</p>	<p>services@eHousingPlus.com 954-217-0817</p> <p>hfa.programs@usbank.com 800-562-5165</p>

WHO TO CONTACT	Direct Questions to:	Contact Information
<p>Questions regarding exceptions</p>	<p>eHousingPlus (eHP) for questions regarding exceptions on the program compliance file</p> <p>US Bank for questions regarding exceptions on the first mortgage closed loan file</p>	<p>Debbie Kerr eHP.exceptions@ehousingplus.com 954-217-0817 X216</p> <p>hfa.communications@usbank.com 800-562-5165 hfa.exceptions@usbank.com</p>

SOUTHEAST TEXAS HOUSING FINANCE CORPORATION TEAM**Southeast Texas Housing Finance Corporation (SETH)**

Create and sponsor a first mortgage program and the down payment assistance program, solicit lender participation, conduct homebuyer education classes in portions of the state, **set the rate, term and points, and market the program**

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 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.

PROGRAM PRODUCTS

Rev 12-23-15

PLEASE NOTE THAT RATES AND ASSISTANCE GRANT 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.

All loans in this program are Assisted Rate Loans. Current rates are displayed within the eHousing Plus system. PLEASE RELY ON THE SYSTEM FOR THE MOST CURRENT INFORMATION. Funds are available in a first-come, first-served pool that provides continuous funding.

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 the percentage of assistance of the note amount to apply toward down payment or closing costs. Current rates are available online within the system. Income limits apply.

Effective April 22 2016, the following products will be available in this program.

LOAN PRODUCT	FICO REQUIREMENT	ASSISTANCE AMOUNT
Option 1 - FHA	660+	6.00%
Option 2a - FHA	660+	5.00%
Option 2b - FHA	640-659 AUS APPROVAL OR 660+ WITH MANUAL UNDERWRITING	4.00%
Option 2c - FHA	640-659 WITH MANUAL UNDERWRITING	3.00%
Option 3 - FHA	FHA 660+	4.00%
Option 4a - FHA	FHA 660+	3.00%
Option 4b - USDA, VA	640+	3.00%

About the Assistance

The Assistance is calculated on the Note amount. 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.** Assistance is in the form of a non-repayable grant. It is not repayable under any circumstances. When you reserve the first mortgage, the Assistance is automatically reserved. There is no additional reservation necessary. When you close the loan there are no second mortgages, second notes, deed restrictions or liens. There is no repayment. (REV 07-18-16)

THE SETH Grant IS funded by SETH via electronic wire transfer by SETH's Custodial Agent Bank of Texas. According to the HUD Manual (4155.1 Chapter 5, Section B, page 5-B-16):

“Lender must obtain and keep the documentation of the wire transfer in its mortgage loan application binder. While the document does not need to be provided in the insurance binder, it must be available for inspect by FHA's QAD when that office conducts its onsite review“.

With a minimum 2 business days' notice from the Loan Closing Date, Lenders will be asked to email to Bank of Texas, N.A. at pblack@bankoftexas.com, courtney.miller@bankoftexas.com, and cmcdaniel@bankoftexas.com with the Wire Transfer Request Form. As a reference, please include the US Bank Loan Number assigned when the Loan Reservation was made through eHousing.

GOVERNMENT OPTIONS THE REQUIREMENTS Eligible Borrowers

- ◆ There is no first-time homebuyer requirement in this program.
- ◆ Follow Agency (FHA, VA, USDA-RD) and U.S. Bank guidelines for non-citizens. U.S. Bank guidelines are located in their Lending Manual at www.hfa.usbank.com (REV 01-01-17)
- ◆ Those with permanent asylum qualify and should provide an I-9.
- ◆ Buyers must occupy the property as primary residence within 60 days of closing.
- ◆ Applicants must be considered irrespective of age, race, sex, color, religion, national origin
- ◆ FHA, VA, USDA -Borrower may own other property at time of closing.
- ◆ All borrowers on the mortgage loan must complete the SETH online homebuyer education course. (REV 07-18-16)

Minimum FICO 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, 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, manual underwriting **WILL BE permitted**. Also, the **maximum DTI ratio** for FHA loans is 45%. (REV 12-1-15) USDA and VA loans with a mid-score of 660 and higher will have a maximum DTI of 50%. (REV 07-18-16)

Homebuyer Education

All borrowers (any person on the Note) must complete the SETH on-line homebuyer education course. Click here to be taken to the Homebuyer Education link on the SETH website: <http://sethfc.com/homebuyer-education/>

ELIGIBLE AREA

ENTIRE STATE OF TEXAS but not within the City Limits of: Grand Prairie, El Paso or McKinney or in Travis County.

PURCHASE PRICE LIMITS

Effective January 1, 2017 - FHA New or Existing Homes: \$275,665

VA, USDA New or Existing Homes: \$424,100

ABOUT THE PROPERTY

- New or existing, one-four units, detached or attached, condos, and town homes.
- Manufactured Homes - As of December 1, 2015, U. S. Bank will not purchase loans for manufactured housing. U.S. Bank considers manufactured housing: A manufactured home is a mobile home built entirely offsite on a permanent chassis that is pulled on the highway to a permanent location. Modular, panelized or prefabricated homes are not considered manufactured housing. (Rev 12/1/15)
- 2-4 units - must be at least 5 years old
- Properties purchased in the program must be residential units.
- Mobile homes**, recreational, seasonal or other types of vacation or non-permanent homes are not permitted.

**Please note that there are differences between manufactured housing, modular homes and mobile homes. Click on this link for definitions: <http://www.nadaguides.com/Manufactured-Homes/Definitions>.

QUALIFYING INCOME

Rev 12-23-15

Use 1003 Qualifying Income only. The income shown on the 1003 can't exceed the limits set forth in the income charts provided on the SETH website. See links below.

INCOME LIMITS**FHA-VA LOANS INCOME LIMITS - Effective for new reservations 4-11-16**

Please use this link to connect to the 2016 income limits that are posted on the SETH website:

<http://sethfc.com/sethfc-content/uploads/2016/04/SETH-5-Star-FHA-VA-INCOME-LIMITS-2016.pdf>

USDA INCOME LIMITS FOR USDA LOANS ONLY

INCOME LIMITS (Effective for new loan reservations 04/11/16) For USDA:RD loans, use the income limits provided by USDA:RD. eHousing posts these limits but lenders must follow USDA limits and are responsible for monitoring any changes that may occur during the course of the SETH program. Lenders should contact their underwriter. For program income calculation, follow USDA: RD income calculation requirements. Please use this link to connect to the 2016 income limits that are posted on the SETH website:

<http://sethfc.com/sethfc-content/uploads/2016/04/SETH-5-Star-USDA-INCOME-LIMITS-2016.pdf>

ABOUT THE FINANCING

The following mortgage products are offered in this program: FHA, VA, USDA:RD **government loans**. US Bank provides the specific government loan product types permitted in the program.

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**.

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

Asset tests are not required to be used in this program.

Buydowns - NO LONGER PERMITTED.

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 (FHA, VA, RD) guidelines and to the extent any minimum contribution, if any, has been satisfied.

Construction to perm is not permitted.

Cosigners or any type of non-occupying borrowers are not permitted in this program.

Final Typed Loan Application (1003) - The typed application signed and dated by all parties is required. 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.

Manual Underwriting- See U.S. Bank bulletin 2015-07 but with new reservations as of December 1, 2015, FHA loans manually underwritten are limited to grant options outlined on rate sheet. Manually underwritten VA, USDA loans are permitted. Please refer to the Manual Underwriting Guidelines on the US Bank Lenders Guide. **(Rev 12-23-15)**

Minimum Loan Amount - There is no minimum loan amount in this program.

Mortgage Credit Certificate (MCC) - The SETH 5 Star Program can be combined with any available MCC Program. Borrowers will have to meet the MCC Program guidelines in addition to meeting SETH 5 Star guidelines. Follow the MCC Program guidelines, fees and reservation procedures for obtaining your MCC commitment. MCC benefits may be used to lower the borrower's DTI, follow Agency guidelines. (Added 01/01/17)

Prepayments - The first mortgage may be prepaid at any time without penalty.

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

Refinances - Refinances are not permitted in this program.

Remaining reserves are not established by the program. Follow Agency Guidelines.

Tax Returns or Tax Transcripts - Not required for program purposes. However, US Bank will require the IRS Tax Transcripts for all borrowers (as of last filing year). (Rev 08/22/16)

SUMMARY OF THE COMPLIANCE ORIGINATION PROCESS

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.

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.

REQUEST DOWN PAYMENT ASSISTANCE FUNDS

Rev 12-23-15

Minimum of Two (2) Business Days Prior to Loan Closing Date

DPA funds MUST be provided directly to the Closing Agent by SETH. Lenders may not advance these funds. These requirements apply to all loan types.

Lenders will email to Bank of Texas, N.A. at pblack@bankoftexas.com, courtney.miller@bankoftexas.com, and cmcdaniel@bankoftexas.com a Grant Funding/Wire Request Form. As a reference, please include the US Bank Loan Number assigned when the Loan Reservation was made through eHousing.

Please make sure that the internal Processor/Closer and Title Company/Closing Agent receive instructions indicating that the Closing Disclosure should reflect the grant as follows: "**SETH HFC Grant**". Please remember, all the assistance must be used in the transaction. After all other permitted uses have been utilized, APPLY ADDITIONAL DOWN PAYMENT so that the buyer benefits from reduced monthly benefits.

NOTE: To speed up the process of requesting funds, PLEASE REMEMBER THAT A Closing Disclosure IS NOT NEEDED WITH THE WIRE REQUEST.

CLOSE

It's important to provide accurate closing instructions to closing agents. All program docs must be returned to you. At closing the borrower will sign the **Notice of Down Payment/Closing Cost Assistance Grant Letter. The original will remain with Lender, copy to borrower, US Bank (with USB002) and in FHA Case Binder.** Find all forms behind security on the eHousingPlus web site.) IT'S IMPORTANT that lenders have the borrower(s) sign the letter that meets requirements of FHA Mortgagee Letter 2013-14 (appears in the auto-fill Forms available for closing labeled as 2013-14). **This form will be used for all government loans.**

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. This file is to be received within 10 days of closing.

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.

PROGRAM TIMETABLE

Buyers MUST HAVE A FULLY- EXECUTED SALES CONTRACT FOR A SPECIFIC PROPERTY in order to have funds reserved. 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 provides continuous funding. Fund availability makes it unnecessary to rush to reserve funds.

Loan Processing, Delivery and Purchase Timetable:

PLEASE DO NOT RESERVE EARLY -- loans must be underwriter certified within 25 days of reservation

Once a loan is reserved in the eHousingPlus system and is provided the Servicer's Loan number, the loan must be

1. underwriter certified within 25 days of loan reservation
2. compliance file delivered to eHousingPlus within 10 days of closing
3. purchased within 70 days of loan reservation.

Any loan not purchased within 70 days is ineligible for purchase unless the lender chooses a one-time only 30-day extension. The extension must be requested BEFORE THE 70TH DAY. The cost of the extension will be detailed in the Interest Rate Notice. The extension fee is due whether or not loans are ultimately delivered and/or purchased. The extension fee 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.

If a Loan's Rate Lock period (including extension) expires when the loan has not closed, a Rate Lock may not be made for the same Borrower and same property address, until 60 days after expiration of the prior Rate Lock period (including extensions). (REV 07-05-16)

Participating lenders with a high loan cancellation rate or other behavior inconsistent with program goals, may be suspended if not terminated even if the lender is in good standing with the Servicer

An extension request is available online. Click <http://www.ehousingplus.com/available-programs/texas/seth/> Click on the **SUMMARY** tab in the row of tabs above the SETH logo Scroll down and find the Extension Request verbiage in the left column. The form is completed and submitted online. Remember that the form must be submitted BEFORE the 70th day.

eHousingPlus WEB-BASED SYSTEM**(Reserve, View Your Pipeline, View or Run Reports, Review Exceptions)**

This represents a brief presentation of information available to lenders. The eHousingPlus website is located on the ehousingplus website. The online help feature is the easiest way to receive answers for your questions about the use of the system.

You do not need a username and password to access the program guidelines or training materials as links are available on the ehousingplus website. You do need a username and password to log in and reserve money for a borrower and to print forms that are auto-filled and printed ready for execution or to run a variety of reports. These reports offer an opportunity to truly manage your pipeline.

To apply for a username and password, make a reservation, check your pipeline, view allocation, information is behind security at <http://www.ehousingplus.com/available-programs/texas/seth/>. The system is live and available 24/7 with the exception of scheduled and unscheduled maintenance. New Reservations may be reserved between 9 a.m. - 4 p.m. Central Time, Monday - Friday (excluding Holidays) (Rev 12-23-15). When you reserve a loan, it is immediately reflected in the remaining available funds. When you cancel a loan, funds are immediately reflected and unavailable.

Program funds are locked for a buyer when a reservation is submitted on and accepted by the system and a loan number is obtained. All loans must be registered through the eHousingPlus Website. Remember that you may upload an electronic 1003 that will complete most of the information on the reservation screens. Or you may continue to complete all the reservation screens online and submit. Reservations submitted correctly receive a loan number that becomes the loan number for the life of the loan. If submitted incorrectly, there is instant online feedback identifying non-compliance and/or missing information issues.

The security features control the information each user can access. For example, only Underwriters may access the Underwriter Certification. The Underwriter Certification serves as the pre-approval process and is implemented by the lender's underwriter. In this program, the Underwriter will simply be verifying data that has already been input into the system (i.e. property address, borrower name, loan amount, etc).

PROGRAM FEES

FIRST MORTGAGE FEES

A 1.00% fee to be retained by lender as Origination Fee and NO Discount Point. The fee may be paid by buyer or seller as allowable by Agency.

eHousingPlus Fees

The program includes a first mortgage Compliance/Admin Fee of \$225 and a penalty fee of \$100 for files that are chronically deficient. Effective with new loan reservations **01/01/16** and after, the eHP fee will change to \$275. 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 12/23/15)

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.

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.). (Added 08/22/16)

US Bank Fees

\$250 Funding Fee will be netted out at time of purchase by U.S. Bank. Note: Please do not send separate checks for these fees. (Rev 12/23/15)

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 SETH Program Compensation

In addition to the standard allowable charges noted above, on each loan the lender collects

1. the 1.00% origination as explained above from buyer or seller (follow Agency guidelines).

2. **SRP for FHA and RD loans is 1.50% and for VA loans is 1.00%**

So total SETH Program Compensation is 2.50% for FHA and RD loans and 2.00% for VA loans.

PROGRAM FORMS

The program forms are generated directly from the eHousingPlus Lender Portal at the loan level. The program forms **MUST** be printed from the Lender Portal. It is not acceptable to re-create program forms.

PRE-CLOSING DOCUMENTS

DPA Grant Requisition Form

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](#).

CLOSING DOCUMENT

Rev 12-23-15

Notice of Down Payment and Closing Cost Assistance fulfills FHA Mortgagee Letter 2013-14 requirements. Original to Lender, copies to Borrower, US Bank (follow most recent Bulletin) and one copy for the FHA case binder. **This form should be used for all government loans.**

POST CLOSING

Extension Request Form

An extension request is [available here](#). Click on the SUMMARY tab and scroll down to the area titled - PROGRAM DOCUMENTS. The extension request will be completed and submitted online prior to the 70th day. The extension request will provide 30 extra days to have a loan purchased (100 days in total). The extension request may not be used to provide additional time to have the underwriter certification complete. The extension request is a post-closing request, not a pre-closing request. (REV 07-18-16)

DOCUMENTS REQUIRED FOR THE COMPLIANCE FILE

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 TO:

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

Down Payment Assistance Funding Verification Form - USB002 and U.S. Bank Lending manuals, bulletins, delivery checklists and training materials may be found on the U.S. Bank All Regs site.

Lenders may reach the U.S. Bank HFA Division Hotline by calling: 1-800-562-5165 or by email at hfa.programs@usbank.com

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

Click **Texas**

Click **SETH**