



NHSA FHA Loan Program Pre-Purchase Check List

Borrower: _____

Loan number: _____

Note:

- Original document
- Borrower's name(s) agree with Deed of Trust/Mortgage
- Note date agrees with Deed of Trust/Mortgage
- Property address agrees with Deed of Trust /Appraisal / MCAW-HUD Form / FNMA 1008
- Verify late fee (5%), correspondent's name and grace period
- Loan amount, interest rate, term, P & I agree with Commitment Letter / HUD-MCAW / FNMA 1008
- Maturity date agrees with Deed of Trust/Mortgage
- Full signatures of all borrowers required on Note (must sign their names exactly as typed)
- Name Affidavit if signature(s) vary from typed names
- Note endorsed to NHSA with signer's name, title and signature
- Power of Attorney, when used, must include property address and be fully executed and notarized
- Lender name agrees with MCAW- HUD Form and Deed of Trust

Deed of Trust or Mortgage:

- Original recorded document or certified copy is acceptable prior to receiving the original from recording
- All pages of the Deed of Trust/Mortgage are required including appropriate riders
- All pages must be initialed if initial space is provided
- Verify Borrower's name and vesting
- The loan amount alpha and numeric descriptions must match
- Legal description matches title policy/commitment or preliminary title report
- Full signatures of all Borrowers required on DT/Mtg. (must sign their names exactly as typed)
- Notary seal (if state required) must reflect county, expiration date, signature and date
- Condo Rider required if property is a condominium (condo name or address must reflect on rider)
- PUD Rider required if property is a Planned Unit Development (PUD name or address must reflect on rider)
- 2-4 Unit Rider required (for 2-4 unit properties)

Assignment:

- Original recorded document or certified copy is acceptable prior to receiving the original from recording
- Assignee must be NHSA
- Borrower name(s), date, and amount of lien match Mortgage/Deed of Trust
- Notary seal (if state required) must reflect county, expiration date, signature and date
- Legal description is attached to Assignment
- MERS or lender's name is lender we are purchasing loan from (lender's signature and title required)

Grant Deed (Purchase):

- Must reflect correct Buyer (name and vesting) and Seller (refer to Preliminary Title Report or TIP)
- Property Address and/or legal description match evidence of title or Title Insurance Policy
- Notary seal (if state required) must reflect county, expiration date, signature and date

Title Insurance Policy/Survey/Opinion:

- Verify Borrower's name on Title (if refinance)
- Vesting is to an individual only (no trust, etc.)
- Original Title Insurance Policy with survey or plat map (all subordinated liens need to show on TIP)

Final Settlement Statement HUD – 1

- Original or certified by the closing agent
- Borrower name(s) and property address match the Note
- Escrows agree with Initial Escrow Account Disclosure Statement
- If a purchase transaction, verify sales price with purchase contract sales price
- Verify first and second mortgage loan amounts agree with actual documents
- Verify all funds were disbursed at closing
- Verify down payment against Pre-Closing HUD Case Instructions
- Determine and verify borrower did not receive cash back

Escrow Disclosure:

- Initial Escrow Account Disclosure Statement
- Initial escrow balance agrees with HUD-1
- Monthly payment matches the first payment letter

Truth-In-Lending Disclosure:

- Total number of payments disclosed should correspond with the loan term
- Check monthly payment with total P&I
- APR is properly disclosed (must be equal or more than the note rate)
- Borrower name(s) and property address match the Note
- Amount financed on "Itemization of Amount Financed" equals TIL (or close to) and matches the Final Closing Statement HUD-1

Notice of Right to Cancel (NRTC): (Refinance only)

- Full completed NRTC with all signatures and correct dates (Refer to calendar)
- If confirmation is at bottom of document, it must have original signatures
- Must observe 3 days right of rescission

Insurance: (Hazard/Flood)

- Evidence of hazard insurance coverage Binder exp. date: _____
- Insurance Letter with an endorsement identifying NHTSA as the successor and assignee first loss payee
- Coverage is acceptable, at least the loan amount or replacement cost
- Property address on the insurance policy/binder must match the Note
- All Borrowers' names must appear on insurance policy
- Insurance premium amount must be reflected as "paid" on policy, copy of paid receipt or reflected as paid on final HUD-1
- Flood Determination: Is Flood Insurance required: __yes __no
- Original or copy of Flood Insurance Policy (if applicable)

Secondary Financing:

- Certified copy of second mortgage promissory Note (fully executed)
- Certified copy of second mortgage Deed of Trust or Mortgage (fully executed)
- Certified copy of third mortgage Promissory Note (fully executed)
- Certified copy of third mortgage Deed of Trust or Mortgage (fully executed)

Commitment Letter & Purchase Contract:

- FHA Pre-Closing Case Instructions
- NHTSA Escrow Instructions
- All the conditions on Commitment Letter have been met
- First Payment Letter and Payment Breakdown

Underwriting File:

- Automated Underwriting Feedback
- Certificate/Findings Report
- Request for Endorsement
- Mortgage Credit Analysis Worksheet (Form HUD 92900-LT or HUD-92900-PUR, as appropriate)
- FHA Real Estate Certification (HUD-54114 and HUD 92800-5B)
- UFMIP Up-Front Mortgage Insurance Premium
- MIP Mortgage Insurance Premium

Application:

- Original final signed and dated Loan Application (URLA- HUD-92900)
- Addendum to the URLA (Form HUD-92900-A)
- Initial signed and dated Loan Application
- At least one of the loan applications must have lender's interview section completed

Credit Documents:

- Social Security Number Evidence issued by the Social Security Administration
- Credit Report
- Verification of Rents or Payment History of Present/Previous Mortgages (Anthem Reports)
- Verification of Employment or Alternative Documentation
- Verification of Deposit or Alternative Documentation
- Federal Income Taxes if self-employed borrower
- Signed Forms IRS 4506-IRS 8821 (at front) for self-employed borrower
- Explanatory Statements (documentation necessary if derogatory credit is found)

Purchase/Escrow Agreement:

- Copy of Subject’s Property Purchase Agreement/Escrow Instructions (if required) must be fully executed by Buyer and Seller
- Amendatory Clause HUD-92900.5B
- Real Estate Certification signed by buyer and seller
- Complete Property Inspection Report (if applicable)
- Termite Report (if applicable)

Appraisal:

- Original Complete Report (URAR)
- Not more than 120 days old from Note date or 180 days old from note date if new construction.
- Original signature of the Appraiser and Copy of signing Appraiser’s license
- Original or laser photos (subject/comps/rental comps)
- Certificate of Completion is required with after-completion photos
- New appraisal required if appraisal is more than 6 months old

Miscellaneous

- For Your Protection-Get a Home Inspection Disclosure (HUD-92564-CN)
- Important Notice to Homebuyers (HUD 92900-B)
- FHA Informed Consumer Choice Disclosure Notice
- FHA Energy Mortgage Fact Sheet
- FHA Mortgage Insurance Premium Information
- FHA Assumption Notice
- HUD/VA Addendum to Uniform Residential Loan Application HUD-92900
- Home Buyer Education Certification
- Initial Truth in Lending and Good Faith Estimated (TIL & GFE)
- RESPA Servicing Disclosure
- Equal Credit Opportunity Act Disclosure (ECOA) (15USC 1601 et seq.)
- Fair Lending Act Notice (42 USC 3605)
- Home Mortgage Disclosure Act (HMDA) disclosure
- Borrower Right to a Copy of Appraisal Report
- Credit Authorization/Release
- Affidavit of Occupancy
- Tax Authorization letter and Tax bills/ Tax calculation sheet
- Original Authorization to Perform Quality Control Review
- Patriot Act Information form
- Borrower’s Authorization for Counseling
- Form 4506 or Form 8821 disclosures

Contact Information:

Name: _____

Phone Number: _____

Email address: _____

Fax Number: _____ Date: _____