

Exhibit A

Mortgage Revenue Bond Program Compliance Review Checklist

LHC Loan Number _____ Reservation Date _____

Borrower(s) _____

Lender _____

	Name	Phone	Email
Loan Officer	_____	_____	_____
Processor	_____	_____	_____
Underwriter	_____	_____	_____
Manager	_____	_____	_____

Compliance Package Submission:

- 1 ___ **Exhibit A** – Mortgage Revenue Bond Program Compliance File Checklist
- 2 ___ **Exhibit B** – Mortgage Revenue Bond Program Confirmation Report
- 3 ___ Copy of Final FNMA 1003
- 4 ___ Fully Executed Sales Contract, must be current and signed by buyer and seller; If pre-1978 property, the Purchase Agreement **must** contain the executed “**Lead Based Paint Addendum to Sales Contract for Property Built Prior to 1978**”. Addendum must acknowledge that the borrower has received the pamphlet “Protect Your Family From Lead in Your Home”.
- 5 ___ Loan Estimate must support the Down Payment / Closing Cost Assistance and all fees must be reasonable and customary
- 6 ___ **Exhibit D** – Mortgage Revenue Bond Program Borrower’s Affidavit and Notice of Potential Recapture Tax
- 7 ___ **Exhibit D1** – Mortgage Revenue Bond Program Acquisition Cost Worksheet
- 8 ___ **Exhibit D2** – Mortgage Revenue Bond Program Income Eligibility Worksheet
- 9 ___ Income Documentation: Verification of Employment (VOE) from all employers for the past 2 (two) years, Year to Date Paystubs, Self Employed Profit and Loss Statement, Commission, Child Support, Alimony, Social Security, etc. All adult household income must be taken into account.
- 10 ___ Tax Documentation: Three (3) years of Complete Tax Returns with all W2s, Schedules, 1099s, etc. or IRS Tax Return Transcripts and Form W2 Wage and Income Statement.
- 11 ___ Signed Property Appraisal complete with all addendums
- 12 ___ Transmittal Summary 1008
- 13 ___ Underwriter Certification (completed in the Online Reservation System)

HOME Program Only

- 14 ___ Homebuyer's Education Certificate (face-to-face homebuyer education provided by a HUD approved counseling agency, a unit of local government that provides pre-purchase homebuyer education, a counseling agency designated by a unit of local government to provide homebuyer education of their behalf, eHome America, MI Companies, or an Agency or GSE sponsored course) – all courses must meet the National Industry Standards
- 15 ___ **Exhibit E1 with Attachments I, II, and III** – Mortgage Revenue Bond Program HOME Project Summary. On Attachment II, all income from all assets must be included in the total annual household income. For savings accounts, use the current account balance (**submit recent statement**) as cash value and multiply by the current interest rate to calculate earnings. For checking accounts, use the 6-month average balance as cash value (**submit 6 months of statements or Verification of Deposit to verify**) and multiply by interest rate if applicable. Count the greater of the actual income from assets (no minimum) or the imputed income from assets (if cash value is more than \$5,000).
- 16 ___ **Exhibit E2** – Mortgage Revenue Bond Program Home Regulatory Agreement with detailed property legal description on Exhibit A attachment

MRB Program Assistance Wire Request (due after Compliance Approval)

- 17 ___ **Exhibit Q** – Mortgage Revenue Bond Program Requisition Form
- 18 ___ Preliminary complete Closing Disclosure
- 19 ___ Title Company Issued Wire Instructions

Program Fees

\$300 Funding Fee
\$85 Tax Service Fee
\$14.50 Flood Certification Fee – Can be omitted by transferring your own to SMC
\$20 Wire Fee
\$75 Compliance Fee
\$375 Extension Fee
\$150 HQS Inspection Fee – HOME/MRB Program Only

Louisiana Housing Corporation must receive the Loan Package within forty (40) days from the reservation date.