

Exhibit A

Mortgage Revenue Bond Program

Compliance Review Checklist

LHC Loan Number _____ Reservation Date _____

Servicer Loan Number _____

Borrower _____

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 ☐ **Loan Estimate** must support the Down Payment / Closing Cost Assistance and all fees must be reasonable and customary. Required borrower contribution of 1% or \$1500 is lessor for HOME/MRB and greater for CDBG Assisted.
- 5 ☐ Transmittal Summary **1008**
- 6 ☐ 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”.
- 7 ☐ **Exhibit D** – Mortgage Revenue Bond Program Borrower’s Affidavit and Notice of Potential Recapture Tax
- 8 ☐ **Exhibit D1** – Mortgage Revenue Bond Program Acquisition Cost Worksheet
- 9 ☐ **Exhibit D2** – Mortgage Revenue Bond Program Income Eligibility Worksheet
- 10 ☐ **Income Documentation:** Written Verification of Employment (VOE) from all employers for the past 2 (two) years, Year to Date Paystubs (most recent 30 days), Self Employed YTD Profit and Loss Statement (signed and dated within 30 days), Commission, Child Support, Alimony, Social Security, Retirement, etc. All household members age 18 and older must be taken into account. This will include all divorce decrees, child support decrees, alimony judgements, and school enrollments. Do not gross up non-taxable income.
- 11 ☐ **Tax Documentation:** Signed Form 1040 Tax Returns (all pages), W-2’s, 1099’s, etc. for last three (3) years for ALL working household members 18 and older. One (1) year for Targeted Areas. If unable to locate, Tax Return Transcripts and Form W2 Wage and Income Statement from IRS will be acceptable.

LHC SINGLE FAMILY REQUIRED DOCUMENT AS OF 09/25/2024

- 12 _____ Signed Property **Appraisal** complete with all addendums
- 13 _____ **Credit Report** with Scores
- 14 _____ **Homebuyer's Education Certificate.** Homebuyer education must be provided by HUD-approved counseling agencies, housing finance agencies (HFAs), or by programs that meet or exceed the National Industry Standards for Homeownership and Counseling (proof of such may be required). Follow loan product guidelines for MRB Assisted.
- 15 _____ **Insurance:** Wind, Hail, Flood (if applicable) Declaration Page or quotes with amounts listed. Policy amounts must equal the 1st mortgage. CDBG Assisted will require policy amounts equal to the 1st and 2nd mortgages combined. LHC Soft Second Assistance Mortgage to be listed as 2nd mortgage loss payee with the following Mortgagee Clause:
Louisiana Housing Corporation ISAOA/ATIMA
2415 Quail Drive
Baton Rouge, LA 70808
- 16 _____ **Other** _____
- 17 _____ **Other** _____
- 18 _____ **Underwriter Certification** (completed in the Online Reservation System after submission)

HOME/MRB Additional Items

- 19 _____ **Assets:** Latest six (6) months of statements for all accounts (checking, savings, mutual funds, bonds, CD's, etc.).
- 20 _____ **Flood Determination Certificate** issued by a national company.
- 21 _____ **Exhibit E1 with Attachments I, II, and III** – HOME / Mortgage Revenue Bond Program Project Summary.
- 22 _____ **Exhibit E2** – HOME / Mortgage Revenue Bond Program **Home Regulatory Agreement** with detailed property legal description on Exhibit A attachment
- 23 _____ **Residual Income** – Statements for Transportation (car insurance, public transportation), Child Care, Communication (home phone, cell phone), Utilities (estimation of \$0.14 per square foot can be used)

CDBG Assisted Additional Items

- 24 _____ **Assets:** Current statements for all accounts (checking, savings, mutual funds, bonds, CD's, etc.).
- 25 _____ **Flood Determination Certificate** issued by a national company.
- 26 _____ **Household Members:** Picture ID & Social Security Card (for each adult), Birth Certificate & Social Security Card for children 17 years old and under. Death Certificate of Spouse (if applicable), Student Status (if applicable need Admissions Documentation), etc.
- 27 _____ **Verification of Rent (VOR)**, or if living with family/friend and not paying rent, provide signed statement from borrower.
- 28 _____ **Exhibit E1 with Attachments I, II, and III** – Mortgage Revenue Bond / CDBG Assisted Program Project Summary, executed.
- 29 _____ **Exhibit O** – Mortgage Revenue Bond / CDBG Assisted Program Consent & Release Form, Nonpublic Personal Information Form, executed.
- 30 _____ **Exhibit S** – Mortgage Revenue Bond / CDBG Assisted Program Duplication of Benefits Certification, executed.

MRB Program Assistance Wire Request (due after Commitment)

- 31 ___ **Exhibit Q** – Mortgage Revenue Bond Program Requisition Form
- 32 ___ Preliminary complete **Closing Disclosure**
- 33 ___ Title Company Issued **Wire Instructions**
- 34 ___ **Legal Documentation** will be emailed to the lender after approval of the wire.

Program Fees

\$400 Funding Fee
\$75 Tax Service Fee
\$10 Flood Certification Fee
\$20 Wire Fee / \$40 Wire Fee for CDBG Assisted
\$75 Compliance Fee
15 Days 0.125%, 30 days 0.250%, 45 days 0.375%, 60 days 0.500% Extension Fee (if applicable)

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