



A Program of  
**Nevada Rural  
Housing Authority**  
HomeAtLastNV.org

## Administrator's Guidelines

# Home At Last Down Payment Assistance Program

Published June 28, 2012

Revised 02/11/20  
Updates are shown on Page 3



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**REVISIONS TABLE 2019-2020**

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01-04-19	Revised eligible borrowers non-US citizens language Revised Homebuyer Education requirements Revised Income Limits Revised Closing Cost Bonus Grant Revised Condo Max CLTV bullets Corrected Cosigners Added Freddie Mac loan information to Underwrite/Certify	10 10 11 11 12 14 17
01-23-19	Revised Rates/Offerings Chart effective 01/16/19	8
02-14-19	Revised Rates/Offerings Chart effective 2/14/19	8
03-04-19	Revised Rates/Offerings Chart effective 03/04/19	8
04-11-19	Revised Rates/Offerings Chart effective 04/11/19 Revised Lender Compensation Grid effective 04/11/19	8 25
07-02-19	Revised Rates/Offerings Chart effective 06/14/19 Added Refinance information Revised Mortgage Clause effective June 26, 2019 Revised VA SRP and Lender Compensation	8 9 15 25
07-15-19	Added 4% DPA option for Freddie Mac HFA Advantage	8
07-20-19	Revised Fannie Mae income Limits effective 07-20-19	11
09-03-19	Added Fannie Mae HFA Preferred Update Revised Rates/Offerings Chart Revised Income Limit chart to include Fannie Mae 80% AMI and less Revised Manufactured Housing requirements Removed links to Fannie Mae HFA Preferred Fact Sheet Revised Compliance Process to include HFA Preferred tips	9 10 13 15 16 19 & 20
09-06-19	Clarified allowable income limits for Fannie Mae Preferred Loans Added minimum FICO for Manufactured Housing Government Loan types Added link to Fannie Mae HFA Preferred Fact Sheet rev 09/2019 Added link to Fannie Mae HomeReady Boarder Income Sheet Added notation regarding manual underwriting and manufactured housing Corrected Bonus Grant AUS to Freddie Mac LPA	9 10 16 16 17 19
10-07-19	Added USDA-RD to all Government Loan Rates/Offerings Revised Loan Purchase Extension language	10 26
10-29-19	Updated Fannie Mae HFA Preferred Conventional Loan to clarify Updated links to Homebuyer Education Revised Compliance Process to include detail about the Partial Exemption Disclosure after Reservation of the loan	9 12 18
01-06-20	Added Special Note for Freddie Mac HFA Advantage loans Revised Refinance Revised Maximum DTI - Effective 01/06/20 Revised income limits - Effective 01/21/20 Added note to Bonus Grant Revised manual underwriting guidance Added Taxpayer First Act Revised US Bank web site information Added note to timeline regarding Freddie Mac HFA Advantage loans Revised FHA w/640-659 Origination and SRP - Effective 01/06/20 Added Archived Revisions Table 2015-2018	7 9 10 11 12, 17 & 18 15 16 24 25 27 30
01-21-20	Added Freddie Mac HFA Advantage 80% AMI Rate Chart Revised Refinance loans terms Updated <a href="http://HALmap.org">HALmap.org</a> link Deleted Buydowns Revised cosigners	8 9 13 14 14

DATE	ITEM - EFFECTIVE IMMEDIATELY UNLESS OTHERWISE NOTED	PAGE(S)
01-27-20	Added Homebuyer Education not required to Refinance Loan Terms	9
02-11-20	Revised Manufactured Housing requirements	13

## NEVADA RURAL HOUSING AUTHORITY TEAM



### **Nevada Rural Housing Authority**

Sponsors the first mortgage and down payment assistance program, sets the rate, term and points, and markets the program

### **Participating Lenders**

Take applications, reserve in their own systems and the eHousingPlus Lender Portal, process, underwrite, approve, fund first mortgage and down payment assistance at closing, 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 and 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, buys first mortgage and **provides delivers certificate.**

### **eHousingPlus**

#### **Program Administration**

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

## WHO TO CONTACT

Question	Direct Questions to:	Contact Information
General Program Compliance Questions	eHousingPlus (eHP)	813-415-3549 <a href="mailto:support@ehousingplus.com">support@ehousingplus.com</a>
Assistance with eHP Lender Portal	eHousingPlus (eHP)	(954) 217-0817 <a href="mailto:support@ehousingplus.com">support@ehousingplus.com</a>
Assistance with User Credentials for eHPortal		Ashlynn Mosher (954) 217-0817 ext 261 <a href="mailto:ashlynn.Mosher@ehousingplus.com">ashlynn.Mosher@ehousingplus.com</a>
Update an Underwriter Certified Loan	eHousingPlus (eHP)	Anyone at eHP Compliance Office <a href="mailto:services@ehousingplus.com">services@ehousingplus.com</a> 954-217-0817
Program Training	eHousingPlus (eHP)	<a href="#">Click on this link</a> to register for Program training.
Program Training Issues	eHousingPlus (eHP)	813-415-3549 <a href="mailto:support@ehousingplus.com">support@ehousingplus.com</a>
System Software Training for eHPortal	eHousingPlus (eHP)	<a href="#">Click on this link</a> to register for the once weekly Live System Training Webinar.
System Software Issues	eHousingPlus (eHP)	813-415-3549 <a href="mailto:support@ehousingplus.com">support@ehousingplus.com</a>
Program Rates	eHousingPlus (eHP)	<a href="#">Click on this link</a> , then click on the RATES/Offerings tab.
Credit Underwriting questions	Participating Lenders need to refer to internal Underwriting Department or Manager	US Bank does not re-underwriter loans. For general questions, contact US Bank at <a href="mailto:UWCustomercare@usbank.com">UWCustomercare@usbank.com</a> or 800-200-5881 Option 2 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	<a href="mailto:services@eHousingPlus.com">services@eHousingPlus.com</a> 954-217-0817  <a href="mailto:HFACustomerCare@usbank.com">HFACustomerCare@usbank.com</a> 800-562-5165, Option 1
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 <a href="mailto:debbie.Kerr@ehousingplus.com">debbie.Kerr@ehousingplus.com</a> 954-217-0817 X216  <a href="mailto:HFACustomerCare@usbank.com">HFACustomerCare@usbank.com</a> 800-562-5165, Option 1

## 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.

Funds are available in a first-come, first-served revolving pool that provides continuous funding. Approved loan products: FHA, VA, USDA Rural Development (RD), Fannie Mae HFA Preferred and Freddie Mac HFA Advantage Conventional. Streamlined 203(k) is available for lenders approved by U.S. Bank (see U.S. Bank website) for this loan type. U.S. Bank provides information regarding the specific loan products permitted in the program. To locate the US Bank guidelines [click on this link](#). Click on the *Learn More* button found under the heading, *Enjoy Housing Finance Agency Services*. Your web page will be redirected to the AllRegs site for US Bank HFA Division. If you experience any technical difficulty, please contact US Bank HFA Division directly at 800-562-5165. It is the responsibility of the lender to follow all program, Agency and master servicer guidelines. (Rev. 01/21/20)

### **Daily Rate Lock Reservation Availability**

Reservations in this program are available Monday - Friday 8:00 a.m. - 7:00 p.m. Pacific Time excluding holidays. (Rev 03/15/17)

### **Mortgage Loan Options**

On all assisted rate loan options, the borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments as well as assistance, in the form of a forgivable second mortgage, equal to the applicable percentage of the note amount (based on the assistance selected) to apply toward down payment and/or closing costs. Current rates are available online within the system. Income limits apply.

### **Fannie Mae HFA Preferred Conventional Loan**

Effective with loan reservations September 5, 2019, the Nevada Rural Housing Authority Home At Last Program will continue to offer the HFA Preferred conventional loans with the same limits as Freddie Mac HFA Advantage. **However, HFA Preferred conventional loans with income above 80% AMI will no longer receive the benefit of charter level MI coverage and must be charged the standard mortgage insurance rate. Charter-level mortgage insurance is still available for the households at or below 80% AMI income limit.** (Updated 10/29/19)

Contact US Bank HFA Division with questions related to DU Findings 800-562-5165.

### **Freddie Mac HFA Advantage Conventional Loan**

Effective with new loan reservations January 21, 2020, the program will continue to offer the HFA Advantage conventional loans with income limits at or below 80% AMI. HFA Advantage conventional loans with income greater than 80% AMI will no longer be allowed.

**Borrowers with income at or below 80% AMI will continue to receive the following benefits of the HFA Advantage pricing:**

- 97% LTV – 105% TLTV

- Charter level MI coverage – 18%
- No loan level pricing adjustments

**The Affordable Income Subsidy (AIS) Grant will no longer be available for loans with income at any AMI level.**

In order for the program loans to meet deadlines prior to the implementation of Freddie Mac's changes, HFA Advantage loans with income limits greater than 80% AMI or utilizing the AIS Grant, must be RESERVED PRIOR TO 01/21/20, DELIVERED and PURCHASED by U.S. Bank no later than March 31, 2020. (Added 01/06/20)

**Effective Jan. 21, 2020 the following products will be available in this program.**

<b>Loan Product</b>	<b>Min FICO</b>	<b>DPA</b>
<b>GOVERNMENT</b>		
FHA, USDA-RD, VA	640	0% No Second Mortgage
FHA, USDA-RD, VA	640	2% Second Mortgage
FHA, USDA-RD, VA	640	3% Second Mortgage
FHA, USDA-RD, VA	640	4% Second Mortgage
FHA, USDA-RD, VA	640	5% Second Mortgage
<b>CONVENTIONAL</b>		
<b>Freddie Mac HFA Advantage 80% AMI or Less</b>	640	0% No Second Mortgage 1% Second Mortgage 2% Second Mortgage 3% Second Mortgage 4% Second Mortgage 5% Second Mortgage
<b>Fannie Mae HFA Preferred 80% AMI or Less</b>	640	0% No Second Mortgage 1% Second Mortgage 2% Second Mortgage 3% Second Mortgage 4% Second Mortgage 5% Second Mortgage
<b>Fannie Mae HFA Preferred OVER 80% AMI</b>	640	0% No Second Mortgage 1% Second Mortgage 2% Second Mortgage 3% Second Mortgage 4% Second Mortgage

**Note:** Lender Compensation Chart on Page 25 has been updated effective April 11, 2019.

**Note:** Manufactured home loans are available on any loan product and assistance option, with the exception of HFA Advantage effective 5/14/2018. Government Manufactured Home loans require a minimum 680 FICO. (Rev 09/06/19)



**DOWN PAYMENT ASSISTANCE OPTION**

Assistance is in the form of a 0% interest, 3-year forgivable second mortgage, with no scheduled payments. Any prorated repayment of the second mortgage will only be due from the borrower if the first mortgage is paid off during the first 3 years. The Assistance is calculated on the Note amount and funded by the Lender. The Assistance may be used for down payment, closing costs and pre-pays. While there is no cash back in this program, the borrower may be reimbursed for any overpayment to escrow. Because the Assistance is a fixed percentage, any remaining Assistance must be applied as a principal reduction. When the first mortgage is reserved, the Assistance is automatically reserved. No additional reservation is necessary. Fees on forgivable second mortgages are limited to recording fees. (Rev. 01/02/18)

**Forgivable Second Mortgage Upfront Disclosure**

A Partial Exemption Disclosure form is provided at the time of loan reservation. Lenders should follow current CFPB rules and consult with their compliance and legal departments with any disclosure related questions.

(Rev. 01/02/18)

**Nevada Rural Housing Authority is permitted to originate Refinance loans under the following terms:**

- FHA Streamline loans are allowed
  - 660 Minimum FICO score on US Bank serviced loans
  - 680 Minimum FICO score on Non-US Bank serviced loans
  - No streamlines permitted on VA and USDA RD
- 640 Minimum FICO score on Conventional, VA and USDA RD
- 45% Maximum DTI
- Homebuyer Education not required
- No Cash Out
- Non-US Bank portfolio serviced loans
- Maximum principal curtailment \$1,000
- Loans originated after January 1, 2018 will be subject to repayment of the unforgiven balance, per terms of the promissory note

(Rev. 01/27/20)

Unless otherwise directed, Lenders are responsible for assuring that loans meet the strictest of Agency (FHA, etc) and/or program guidelines with respect to income and sales price limits.

## THE REQUIREMENTS

### Eligible Borrowers

- There is no first-time homebuyer requirement in this program.
- For non-US Citizens, follow US Bank Lender Bulletin 2018-024 and loan agency (FHA, VA, etc). (Rev 01/04/19)
- Buyers must occupy the property within 60 days of closing.
- Applicants must be considered irrespective of age, race, color, religion, national origin.
- Contact eHousingPlus Compliance office with questions regarding eligibility.

### 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, 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 borrowers with NO FICO score, participating lenders must comply with U.S. Bank Lender Bulletin 2015-07.

### DTI Requirement

**Effective with new loan reservations 01/06/20** (Rev 01/21/20)

- The program maximum DTI ratio is 45% for FHA, VA and Conventional loans with a minimum 640 FICO.
- The program maximum DTI ratio is 50% for FHA and Conventional loans with a minimum 680 FICO.
- For manually underwritten loans, see page 15 of these guidelines and refer to US Bank Seller Guide Update [SEL-2019-063: Manual Underwriting Update, dated November 22, 2019.](#)
- Lenders must comply with Mortgage Insurance DTI requirements which may limit the maximum DTI for borrowers with a FICO under 700.

### Homebuyer Education

**(Updated Links 10/29/19)**

All buyers (any person on title to the property) must attend an approved homebuyer education course. All borrowers, except for cosigners and non-occupant co-borrowers, are required to attend, including first-time buyers and repeat buyers. [HUD-Approved Courses in Nevada](#) are accepted and preferred. Other acceptable courses (not HUD-approved) include:

1. [Nevada Rural Housing Authority - Online Homebuyer Education](#)
2. [Nevada Rural Housing Authority - Attendance at a Local Homebuyer Workshop](#)

**Income Limits**

(Rev 01/04/19)

- Follow loan agency guidelines (USDA, Fannie Mae, etc.) for income calculation and income limits. The eHPortal does not check the lower income limits. Lenders are responsible for ensuring that loans meet the program requirements.
- USDA loans - Household income may exceed the program limit when the loan meets USDA income guidelines.
- Fannie Mae requires lenders use 1003 qualifying income AND income of non-occupant co-borrowers.

**Effective with new loan reservations January 21, 2020, the program will continue to offer the HFA Advantage conventional loans with income limits at or below 80% AMI ONLY. HFA Advantage conventional loans with income greater than 80% AMI will NOT be allowable.**

County	FHA & VA	USDA 1-4 persons	USDA 5-8 persons	Conventional Fannie Mae HFA Preferred AND Freddie Mac HFA Advantage ABOVE 80% AMI	Conventional Fannie Mae HFA Preferred at or below 80% AMI AND Effective 01/21/20 Freddie Mac HFA Advantage at or below 80% AMI
Carson City	\$116,000	\$82,700	\$109,500	\$135,000	\$55,680
Churchill	\$116,000	\$82,700	\$109,500	\$135,000	\$55,760
Clark	\$116,000	\$82,700	\$109,500	\$135,000	\$54,240
Douglas	\$116,000	\$89,900	\$118,650	\$135,000	\$58,400
Elko	\$116,000	\$95,800	\$126,450	\$135,000	\$69,920
Esmeralda	\$116,000	\$82,700	\$109,150	\$135,000	\$55,760
Eureka	\$116,000	\$100,850	\$133,100	\$135,000	\$91,360
Humboldt	\$116,000	\$88,400	\$116,700	\$135,000	\$63,120
Lander	\$116,000	\$95,100	\$125,550	\$135,000	\$72,320
Lincoln	\$116,000	\$82,700	\$109,150	\$135,000	\$55,760
Lyon	\$116,000	\$82,700	\$109,150	\$135,000	\$55,760
Mineral	\$116,000	\$82,700	\$109,150	\$135,000	\$55,760
Nye	\$116,000	\$82,700	\$109,150	\$135,000	\$55,760
Pershing	\$116,000	\$82,700	\$109,150	\$135,000	\$55,760
Storey	\$116,000	\$84,550	\$111,600	\$135,000	\$62,480
Washoe	\$116,000	\$84,550	\$111,600	\$135,000	\$62,480
White Pine	\$116,000	\$82,700	\$109,150	\$135,000	\$57,920

(Rev 01/06/20)

**CLOSING COST BONUS GRANT - FREDDIE MAC HFA ADVANTAGE LOANS ONLY  
EFFECTIVE WITH NEW LOAN RESERVATIONS JAN. 21, 2020 THE BONUS GRANT WILL NO  
LONGER BE AVAILABLE.**

The Closing Cost Bonus Grant is provided in the form of a non-repayable grant to be used for closing costs only. It is available only with Freddie Mac HFA Advantage Conventional loans reserved with the Home At Last Program. The Closing Cost Bonus Grant must be reflected as such on Page 3, Section L of the CD, and reflected in the LP findings, along with the Home At Last down payment assistance provided by the Program. Do not combine the closing cost grant amount with the down payment assistance amount). To be eligible, borrowers must have income at or below 80% of AMI for a \$1500 Grant, or at or below 50% of AMI for a \$2500 Grant in the county where the home is located. [View chart for current Home At Last Bonus Grant Income Limits](#). Any questions about the preparation of the CD should be directed to US Bank HFA Division, 800-562-5165. (Rev 01/06/20)

**Targeted Areas** (Added 3/4/14)

**Clark County:** 0017.18 0019.01 0028.10 **Churchill County:** 9504.00

**Mineral County:** 9708.00 **Washoe County:** 0019.02 0030.00

**Maximum/Minimum Loan Amounts and/or Purchase Price**

The program does not establish a maximum or minimum loan amount or purchase price for this program. Lenders must comply with agency limits per loan guidelines (FHA, Conventional, etc.) (REV. 2/21/18)

**About the Property**

- Residential Units only. New or existing, one-four units, detached or attached, condos, townhomes, and manufactured homes\*. Freddie Mac HFA Advantage Conventional does not allow manufactured homes. (Rev 11/01/16)
- Homes are considered new if never previously occupied.
- HFA Preferred Conventional loans – Condos with LTVs from 95.01% to 97% are allowable provided the project is approved by US Bank, in addition to meeting Fannie Mae or Freddie Mac guidelines, as applicable. Review US Bank Bulletin 2017-05 *Condominium Guideline Expansion* for details. Manufactured homes, 2-4 unit properties and Condos not meeting the above US Bank approval have a maximum LTV of 95%. All 2-4 unit properties require a 3% minimum contribution from borrower. (Rev 01/04/19)
- Mobile, recreational, seasonal or other types of vacation or non-permanent homes are not permitted.
- Land may not exceed the size required to maintain basic livability. Properties must be "Residential in Nature". Refer to the US Bank HFA Division Lending Guide Section 713.17 for definition of "Residential in Nature" and to review guidelines regarding properties with excess acreage. (REV. 2/21/18)
- The maximum CLTV is per agency guidelines (FHA, Fannie Mae HFA Preferred, etc.).
- Property Flips - follow agency guidelines (FHA/VA, etc.). (Added 7-1-15)
- Lender should contact the Agency (FHA, VA, RD, Fannie Mae, Freddie Mac) regarding ownership of other property. (Rev 12/10/18)

**\*Manufactured Housing**

The USDA manufactured housing pilot program is not eligible due to USDA's mandatory manual underwriting requirement in GUS. US Bank will not purchase any manufactured housing loan requiring manual underwriting. (Rev 02/11/20)

Borrower(s) must have a minimum representative credit score of:  
680 for Government Manufactured Housing loans and  
640 for Fannie Mae HFA Preferred Manufactured Housing and  
680 for Fannie Mae MH Advantage

For ALL loan types:

Maximum DTI is 45%

NO Manual Underwrites Allowed

NO Single-Wide Manufactured Housing

Fannie Mae HFA Preferred Manufactured Housing loans may have a 95/105 LTV/CLTV.

Fannie Mae MH Advantage loans may have a 97/105 LTV/CLTV.

Lenders must follow FHA, VA, RD, Fannie Mae & U.S. Bank Manufactured Housing guidelines.

(Added 09/03/19)

**Eligible Area**

The State of Nevada with towns or cities with a population below 150,000.

NOT ELIGIBLE: The city limits of Reno, Henderson, Las Vegas, N. Las Vegas, Paradise, Spring Valley and Sunrise Manor. It is important to note that if the subject property is located in Clark or Washoe counties, you can confirm eligibility by entering the property address using this web page:

[HALmap.org](http://HALmap.org) (Rev. 01/21/20)

**Approved Mortgage Insurance Companies**

The Lender may select one of the following MI companies for their coverage:

MGIC

Genworth

Essent

United Guaranty

Radian

Arch

National Mortgage Insurance Company

The MI companies listed have guidelines specifically matching the HFA Conventional product. Check with the MI provider of your choice for detailed guidelines. (Rev 5/14/18)

Please check with your underwriter for the most current policies with respect to approved MI companies. If U.S. Bank underwrites your loans, your underwriter may contact the U.S. Bank underwriters.

## ABOUT THE FINANCING

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.

It is the responsibility of the lender to follow all program, Agency (FHA, VA, USDA RD, Fannie Mae, Freddie Mac) and master servicer guidelines. (Rev. 04-11-16)

**Check with your underwriter for updates to information for HFA Preferred or HFA Advantage. Such information is provided by third parties (i.e.Fannie Mae, U.S. Bank, etc) who do not provide updated information to eHousingPlus. (Added 2-1-16)**

[HFA Advantage Link Information](#) (Added 05/14/18)

[HFA Preferred Link Information](#) (Rev 09/06/19)

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

**Assets** - All available assets are not required to be used in this program. The Program does not have asset restrictions. (Rev. 09-15-16)

**Assumptions** – The first mortgage loan and assistance provided in the form of a second mortgage is not assumable, except by an immediate family member in the event of borrower's death. (REV. 2/21/18)

**Boarder Income** - Boarder income is allowable for Fannie Mae HFA Preferred, refer to the [Fannie Mae HomeReady Accessory Unit Income and Boarder Income Flexibilities](#). (Rev 09/06/19)

**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-permanent loans** are not permitted.

**Cosigners** are permitted to the extent allowed by applicable Agency (FHA, VA, USDA RD, etc). Treat cosigner income as directed by Agency. A cosigner cannot have any ownership interest in the property (they cannot be on the Warranty Deed). Cosigners are not permitted on Freddie Mac Conventional loans. (Rev. 01/21/20)

**Non-Occupant Co-Borrowers** are permitted to the extent permitted by applicable Agency (FHA, VA, USDA RD). For Fannie Mae Conventional, Non-Occupant Co-Borrowers are permitted for LTV 95% and below. Freddie Mac does not allow Non-Occupant Co-Borrowers. (Rev 5/14/18)

**Non-Purchasing Spouse** must sign the Deed of Trust (and applicable riders/disclosures), or sign and record a Quitclaim Deed at closing if borrower is vesting as their "sole and separate" property. Signing the Deed of Trust and other related documents does not make the non-purchasing spouse a Co-Borrower. (Rev 5/14/18)

**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.

**Manual Underwriting** - Lenders should reference the US Bank Seller Guide Update [SEL-2019-063: Manual Underwriting Update, dated November 22, 2019.](#)

**FNMA HFA Preferred**

- 1-Unit properties and Condo/Townhomes – Requirements have been enhanced to align with Fannie Mae underwriting parameters with 1 minor exception. Where Fannie Mae requires less than 2 months reserves, U.S. Bank will require a minimum of 2 months reserves as the chart below indicates:

**Fannie Mae HFA Preferred ONLY**

Property Type	Maximum LTV	Maximum TLTV/CLTV	Maximum DTI	Minimum FICO	Required Reserves
1 Unit Condos/Townhomes	95%	105%	36%	680	2
	95%	105%	36%	660	6
	95%	105%	45%	720	2
	95%	105%	45%	700	6

- Manual underwriting is not allowed on 2 - 4 Unit properties.
- New LTV, CLTV/TLTV, FICO, and DTI tables have been added to our HFA Product Guides for FNMA HFA Preferred.

**FHLMC HFA Advantage**

- For those HFAs who offer the FHLMC HFA Advantage program, a separate LTV, CLTV/TLTV, FICO, and DTI table has been added to the HFA Product Guides.

**VA, USDA and FHA**

- For those HFAs who offer the VA, USDA and FHA programs, a separate FICO, Ratio, and Reserve table has been added to the HFA Product Guides and is also included below. Please refer to the specific HFA Guides if applicable.

Property Type	Property Type	Minimum FICO	Maximum Ratios		Required Reserves
			Housing	Total Debt	
VA	1-4 Units if allowed by the HFA	640	N/A	41%	2
USDA		640	29%	41%	2
FHA		640	31%	43%	2

**Prepayments** - First mortgage loans made prior to 01/02/18 may be prepaid at any time without penalty. For loans reserved on or after 01/02/18, if the first mortgage loan is repaid within the first 36 months, a prorated amount of the second mortgage balance must be repaid, per terms of the second mortgage Note. (Rev. 01/02/18)

**Real Estate Purchase Contract** - The full address of the property, full names of all sellers and buyers, total purchase price of the property must be included. If there is not an address for new construction, a lot number and subdivision name are required. All named persons must sign. Include the name and title whenever a representative is signing for a corporation.

**Recapture Tax** – There is NO RECAPTURE TAX IN THIS PROGRAM.

**Second Mortgage Documents / Title Insurance / Mortgagee Clause** – Documents to be prepared for the second mortgage: Partial Exemption Disclosure, Deed of Trust and Promissory Note. The Deed of Trust for the second mortgage is to be recorded concurrently with the first mortgage at closing. Title Insurance for the second mortgage is **not** required.

**Mortgagee Clause / Loss Payee for 2nd Lien** (Loans purchase ON AND AFTER June 26, 2019)

U.S. Bank National Association

Its Successors and Assigns as Their Interest May Appear

C/O U.S. Bank Home Mortgage

P.O. Box 961045

Fort Worth, TX 76161-0045

(Rev 07/02/19)

U.S. 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 at [www.hfa.usbank.com](http://www.hfa.usbank.com). (Rev 01/04/18)

**Taxpayers First Act**

U.S. Bank will require lenders to be compliant with the provisions outlined in the Taxpayers First Act, including loan delivery requirements for all non-delegated and delegated loans. Refer to U.S. Bank Seller Guide Update SEL-2019-065 dated December 6, 2019. (Added 01/06/20)

**Tax Returns or Tax Transcripts** - Not required for program purposes. (Rev 11-03-17)



## SUMMARY OF THE COMPLIANCE ORIGINATION PROCESS

(Revised 01/06/20)

### 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 eHPortal and eHP Digital Docs Training

We highly encourage anyone who will reserve funds, complete an underwriter certification, print forms or clear exceptions to attend this additional training. (Link updated 10/29/19)

[Click here for eHPortal Training](#)

[Click here for eHP Digital Docs Training](#)

### eHPortal 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 eHPortal. 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, use the [eHousingPlus eHPortal](#). 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. The Partial Exemption Disclosure for the forgivable second mortgage is provided in the eHousingPlus eHPortal at time of loan reservation. Lenders should follow current CFPB rules and consult with their compliance and legal departments with any disclosure related questions. (Rev 10/29/19)

**Fannie Mae HFA Preferred loans 09/05/19 and after:** It is important that when the reservation is created in the eHPortal the correct RATE OFFERING is selected, there are two choices: Fannie 80% AMI OR Fannie OVER 80% AMI. (Added 09/03/19)

**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 eHPortal. And then, the lender must email ([services@eHousingPlus.com](mailto: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.

### RESERVE CLOSING COST BONUS GRANT

#### INCOME QUALIFIED FREDDIE MAC HFA ADVANTAGE LOAN ONLY

To reserve the Closing Cost Bonus Grant funds, immediately following the first mortgage loan reservation, click on the "Add Additional" tab. The lender will be responsible for calculating the amount of the additional subsidy based upon borrower AMI (view AMI limits on page ) and enter that amount in the ADDITIONAL LOAN tab. The subsidy must be for the exact amount (\$1,500 OR \$2,500) based upon borrower AMI - no more and no less. **EFFECTIVE WITH NEW LOAN RESERVATIONS JAN. 21, 2020 THE BONUS GRANT WILL NO LONGER BE AVAILABLE.** (Rev 01/06/20)

## PROCESS

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

### UNDERWRITE AND CERTIFY

Freddie Mac requires HFA Advantage loans to be underwritten through Loan Product Advisor (LPA) only, and will not accept any loans underwritten through Desktop Underwriter (DU).

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, the Lenders Underwriter completes the online Underwriter Certification within the eHPortal. 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](mailto:services@eHousingPlus.com)) or call the eHousingPlus Compliance office at 954-217-0817 to request to have the certification removed. (Rev 01/04/19)

**Fannie Mae HFA Preferred loans 09/05/19 and after:** It is important that when the Underwriter Certification is executed an underwriter has verified the correct RATE OFFERING was selected at time of reservation (Fannie 80% AMI OR Fannie OVER 80% AMI). If incorrect, the lender will need to request a change of [PRODUCT/RATE OFFERING](#). (Added 09/03/19)

### CLOSE

It's important to provide accurate closing instructions to closing agents. All program documents must be returned to the lender. The following forms are located within the eHPortal and must be signed by the borrower at closing:

- 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.

### CLOSE - BORROWER RECEIVING CLOSING COST BONUS GRANT

It is critically important that the lender does NOT combine the second mortgage assistance received from the Nevada Rural Home at Last Program with the Closing Cost Bonus Grant on the CD. The Closing Cost Bonus Grant must be reflected on Page 3, Section L of the CD as *Closing Cost Bonus Grant*. And must also be reflected in LPA findings, along with the second mortgage provided by the Nevada Rural Home At Last Program. Any questions about the preparation of the CD should be directed to US Bank HFA Division 800-562-5165. The Closing Cost Bonus Grant must be used for closing cost assistance only. **EFFECTIVE WITH NEW LOAN RESERVATIONS JAN. 21, 2020 THE BONUS GRANT WILL NO LONGER BE AVAILABLE.** (Rev 01/06/20)

### **COMPLIANCE FILE DELIVERY INSTRUCTIONS**

- All compliance files are uploaded directly to eHousingPlus via eHP Digital Docs.
- All exceptions / file deficiencies will be communicated to the Lender via email and will be posted in the eHPortal. Exceptions may be viewed online at the loan level and in an exceptions report.
- Documentation requested to clear file deficiencies are uploaded directly in eHP Digital Docs. (Added 12/10/18)

### **eHP Digital Docs**

See pages 20 - 23 of this guide for detailed information about eHP Digital Docs. (Added 12/10/18)



## INSTRUCTIONS FOR THE DELIVERY OF COMPLIANCE FILES, FEES AND CORRECTED DEFI'S.

Compliance Files and Corrections to previously submitted files with erroneous or missing required documents will be managed through the **eHousingPlus Digital Docs Portal**. This Digital Docs Portal provides lenders with all the tools necessary to deliver the required documents for the approval of the originated loan(s) in their respective affordable homebuyer programs. This Portal is a secure, easy to use and efficient way for lenders to deliver the Compliance File, Correct DEFI's and pay the required Compliance Review Fees via our new **eHPay** on line fee approval, and related tools.

***Who needs Access to eHP Digital Docs?***  
*Closers, Post-closers, Shippers,  
Defi/Exceptions and Accounting personnel.*

### HELPFUL TIPS FOR UPLOADING THE COMPLIANCE FILE

- The site works best with the Google Chrome browser. All other browsers may encounter problems.
- If you cannot remember your password, you can reset from the eHP Digital Docs log in screen.

### FIRST STEPS

- You will need a Username and Password to access **eHP Digital Docs**
  - a. If you are already an existing Active User of the **eHPortal** Lender Portal, you will automatically be set up to use **eHP Digital Docs**. Your Username and Password will be the same, but you may be prompted to change the password if it does not meet security guidelines.
  - b. If you are NEW to any of the **eHousingPlus Portals**, you will need to request User Credentials at **[www.ehousingplus.com/user-credentials](http://www.ehousingplus.com/user-credentials)**

### NEXT, ACCESS THE NEW EHP DIGITAL DOCS PORTAL

- As a participating lender to various programs, you already know that our web page for the Nevada Rural Home At Last Program is where you access both Program Info and the Systems.



- There are two icons you will immediately see:



- This is the existing Lender Origination Portal



- This is the NEW eHP Digital Docs Portal.

### **NOW YOU ARE READY TO DELIVER YOUR COMPLIANCE FILE...**

The Compliance File should be a PDF file composed of all required documents on the Checklist.

- By clicking “NEW UPLOAD” on the Digital Docs Menu, you will be able to upload the file easily.
- Currently, there are three file types you will upload into the new DD Portal: Compliance Files, DEFI’s, and/or pre-closing documents as required. Additional uploads after the Compliance File are identified as Defis.
- There is a **NOTES** Feature in case there is any pertinent information you want to add to the compliance documents.
- Once Submitted, the System will confirm that the document was uploaded successfully, or it will present an error.
- All Files Uploaded, can be seen immediately in **UPLOADED DOCS**.
- All documents must be a PDF format and must not be locked or encrypted.
- Documents must be uploaded upright and in a clear legible format.
- Use the **Checklist** to make sure you are delivering all required documents.

### **...AND SUBMIT THE REQUIRED COMPLIANCE REVIEW FEE**

- Compliance Review Fees may now be submitted separately from the Compliance File.
- The NEW **eHPay** is a secure, efficient method for lenders to pay the fees ON-LINE by enrolling in this FREE Program. Loans managed through **eHPay** are processed faster, without fee errors or other unnecessary delays. Accounting Staff can access eHP Digital Docs and process the compliance fees payment easily via eHPay.



Not sure of the required fee for your loan? Use the **FIND MY FEE** feature under **PAYMENT CENTRAL** and get the instant answer.

- Compliance Files Uploaded are NOT ready for review until the Compliance Review Fee Payment has been received by eHP.
- **FILES PENDING PAYMENT** lists Compliance Files that have been uploaded successfully, but whose fee payment is still pending. Lenders can monitor this area to ensure their fees have been delivered in a timely manner.
- **UNIDENTIFIED PAYMENTS** are payments received from your company without the proper identification to apply it to the intended loan. Lenders can monitor this area to ensure that payments made are being properly identified with OUR LOAN NUMBER.
- **SHORT PAYMENTS** If an incomplete payment is submitted, it will be displayed indicating the amount paid and the correct fee amount.

## TIPS

- Sign up for **eHPay**. This is a secure solution for the payment of fees. Talk to one of our eHousingPlus Business Representatives about how you can sign up, and to answer any questions related to this new service
- Make sure that every payment made is properly identified with OUR LOAN NUMBER. This is particularly a problem with Wires and ACH payments, as well as bundled payments. ACH/Wires do not properly identify loans in most cases and hold up the processing of your loans!
- If submitting a paper check, print the INVOICE/RECEIPT. You can submit the fee for one or several loans at one time by attaching this receipt to your check.

## NOT QUITE READY TO UPLOAD YOUR COMPLIANCE FILES?

During this initial transition of delivering Compliance Files Digitally on our **NEW eHP Digital Docs** portal, eHousingPlus will continue to accept paper Compliance Files from those lenders that need a little extra time. If you are sending the paper files, please continue to ship them as you currently do to:

**eHousingPlus**  
3050 Universal Boulevard, Suite 190  
Weston, FL 33331

**WE** trust that you will soon be utilizing all the new features that have been developed to make the delivery of Compliance Files easier and less costly via our **NEW eHP Digital Docs** portal available for you, the participating lenders.

## CORRECTING DEFICIENT FILES

- ✓ **CORRECTED LOAN DEFICIENCIES WILL NOT BE ACCEPTED VIA EMAIL.**

The **eHPortal** (Lender Origination Portal) has various tools that alert lenders when a Compliance File is delivered DEFICIENT. These multiple tools assist you, the lender, in easily correcting these deficiencies and allow your file to be Compliance Approved in a timely manner.

- System generated DEFI emails sent at time of review with corrective actions.
- Loan's **TIMELINE** Tab depicts pending deficiencies ANYTIME you log in and view your loan.
- **EXCEPTIONS/DEFICIENCY** Reports are available on the **REPORTS** Menu.

## WHEN YOU ARE READY TO SUBMIT YOUR CORRECTED DEFI'S OR MISSING DOCUMENTS

**NEW:** The **Corrected DEFI's** will now be submitted and **UPLOADED** via **eHP Digital Docs**, using the same easy method the Compliance File is delivered.

- Log in to **eHP DIGITAL DOCS**
- Search for your loan
- **NEW UPLOAD:** select your file(s), and if prompted select Corrected DEFI as 'Type'.
- The **NOTES** Feature is available to add any relevant information if needed.
- **YOU'RE DONE!**
- Defi's may be uploaded as a lender receives a document.
- Corrected Defi's may be view in eHP Digital Docs under, Uploaded Docs.



## QUICK TIPS

- Save time by trying to consolidate corrections to your loan files.
- Working on DEFI's might be easier if grouped by loan & Program; typically, the same types of errors occur based on varying Program Criteria.
- Use the reports available on the **eHPortal** (EXCEPTIONS/DEFICIENCIES) as a guide and deliver them easy using **eHP Digital Docs**.

## **SUBMIT MORTGAGE FILE & CREDIT PACKAGE TO SERVICER**

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](#).

Click on the *Learn More* button found under the heading, *Enjoy Housing Finance Agency Services*.

Your web page will be redirected to the AllRegs site for US Bank HFA Division.

If you experience any technical difficulty, please contact US Bank HFA Division directly at 800-562-5165. (Rev. 01/06/20)

US BANK notifies lenders of Exceptions, posts exceptions online and sends a weekly summary of outstanding exceptions.

## **APPROVALS**

Following approval of Compliance File by eHousingPlus, lenders are notified and reminded of the purchase deadline.



## PROGRAM TIMETABLE

Buyers MUST HAVE A FULLY- EXECUTED SALES CONTRACT FOR A SPECIFIC PROPERTY in order to have funds reserved or 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.

If the loan is not underwriter certified within 25 days of loan reservation, the loan is subject to cancellation. eHousingPlus via email notifies lenders that the loan may be canceled if the underwriter certification is not completed. Should the loan reservation be canceled at any point during the reservation, the issuer may allow the loan to be reinstated at the higher of the mortgage rate originally reserved or the then current program mortgage rate. (Rev 9/8/15)

Please wait until 45 days before closing to reserve funds for new construction, short sales and foreclosures. 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:

- (1)underwriter certified within 25 days of loan reservation (Rev 9-8-15)
- (2)purchased within 70 days of loan reservation.

### Loan Purchase Extension Fee

Any loan not purchased within 70 days will automatically receive a 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 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. (Rev 10/07/19)

At 101 days, a loan that hasn't been delivered is cancelled and cannot be reinstated.

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.

In order for the program loans to meet deadlines prior to the implementation of Freddie Mac's changes, HFA Advantage loans with income limits greater than 80% AMI or utilizing the AIS Grant, must be RESERVED PRIOR TO 01/21/20, DELIVERED and PURCHASED by U.S. Bank no later than March 31, 2020. (Added 01/06/20)

## PROGRAM FEES

FIRST MORTGAGE FEES - the following fees are for services provided by eHousingPlus and US Bank. Nevada Rural Housing Authority does not set the fees.

### 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 submitted with the Compliance File. Read pages 20 - 23 of this guide for information about Payment Central located in eHP Digital Docs. (Rev 12/10/18)

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

\$80 Tax Service Fee and \$400 Funding Fee. These fees will be netted out at time of purchase by US Bank.

OTHER LENDER FEES – Lender Fees are any fees paid to the Lender for services rendered (i.e. Processing, Underwriting, Administrative, Document Preparation, etc.). Lender fees should be reasonable and customary, and may not exceed what is typically charged by the Lender to other borrowers. “Junk” fees may not be charged and excessive fees are not permitted. The purpose of down payment and closing cost assistance is not to provide a source to pay for such fees. This is a public purpose program for affordable housing and fees are closely monitored.

**LENDER COMPENSATION**

Lender compensation is a combination of Origination and Service Release Premium (SRP). The maximum lender compensation is the amount shown under Total Lender Compensation in the chart below.” (Rev. 01/06/20)

Effective with new loan reservations January 6, 2020

Loan Type	Origination Fee	SRP Paid at Loan Purchase	Total Lender Compensation
CONVENTIONAL	0.50%	2.25%	2.75%
FHA and USDA-RD	0.50%	2.25%	2.75%
VA	0.50%	2.25%	2.75%

PRIOR to January 6, 2020

Loan Type	Origination Fee	SRP Paid at Loan Purchase	Total Lender Compensation
CONVENTIONAL	0.50%	2.25%	2.75%
USDA, FHA w/FICO 650+	0.50%	2.25%	2.75%
FHA w/FICO 640-649	1.00%	1.25%	2.25%
VA	0.50%	2.25%	2.75%

Origination fee is limited to the maximum shown above, per loan type and/or FICO score. Lender may change “reasonable and customary” fees and expenses that would apply with respect to non-program loans. Normal lender administration, document preparation, processing and/or underwriting fees are not included in the lender compensation cap. (Rev 04/11/19)

## **PROGRAM FORMS**

### **PRE-CLOSING DOCUMENTS**

#### **Partial Exemption Disclosure**

The Partial Exemption Disclosure for the forgivable second mortgage is provided in the eHousingPlus lender portal at time of loan reservation. Lenders should follow current CFPB rules and consult with their compliance and legal departments with any disclosure related questions.

### **CLOSING DOCUMENTS**

All program forms are located within the eHPortal. The forms will pre-populate with a majority of the information required. However, a lender may need to add information. Samples of how to complete the Second Lien Deed of Trust and Note are located on the eHousingPlus web site for assistance.

#### **Second Lien Deed of Trust**

#### **Second Lien Note**

#### **Obligation / Second Mortgage "Gift" Letter (REV. 2/21/18)**

Fulfills 2013-14 requirements. 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)

#### **Commitment Letter (REV. 2/21/18)**

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

## DOCUMENTS REQUIRED FOR COMPLIANCE FILE

**Read pages 20 - 23 of this guide for information the compliance file submission to eHP Digital Docs. (Rev 12/10/18)**

These are the required documents for this program.

*For accuracy with the payment of the Compliance Review Fee, please visit 'PAYMENT CENTRAL' and 'FIND MY FEE' in eHP Digital Docs.*

- Homebuyer Education Certificate
- Real Estate Purchase Contract
- FINAL SIGNED 1003
- FINAL SIGNED CLOSING DISCLOSURE
- Warranty Deed

**Archived Revisions Table 2015-2018**

<b>DATE</b>	<b>ITEM - EFFECTIVE IMMEDIATELY UNLESS OTHERWISE NOTED</b>	<b>PAGE(S)</b>
7-1-15	Added link to U.S. Bank Lending Manuals Minimum credit score, Availability of HFA Preferred Added HFA Preferred, no ownership of another property at closing and Property Flips info to About the Property Added HFA Preferred Info regarding Cosigners and non-purchasing spouse information; also added Non-Traditional Credit information but no manual underwrites for HFA Preferred U.S. Bank underwriting requirement Added HFA Preferred, U.S. Bank Underwriting Fee for non-delegated authority loans	7 9 9 11 11
8-17-15	Revised Clark and Washoe counties tax district information	10
9-8-15	Added <b>Who To Contact</b> directory Revised Assisted Rate Options Revised Homebuyer Education Requirements Revised timeline for UW certification Revised Timetable Revised First Mortgage Fees and Lender Compensation	6 & 7 8 9 12 13 14
9-10-15	Added VA loan option to mortgage loan option grid 4% and 5%	7
9-15-15	Clarified eligible area language and instructions	9
9-24-15	Revised Homebuyer Education Requirement fo Cosignors and added MGIC	9
9-26-15	Added 1003 Application, Real Estate Purchase Contract & Tax Returns to Financing Facts Section Reformatted Compliance Process Reformatted eHP & US Bank Fees Reformatted documents required for the compliance file	11 & 12 13 & 14 16 17
10-14-15	Revised homebuyer education link Removed HFA Preferred link to Nevada Housing web page Added eHP fee information & revised US Bank fees	9 11 & 12 16
10-16-15	Revised tax return/transcript language in regards to US Bank	12
12-1-15	Revised product chart; Revised FICO information Manufactured housing no longer permitted Added Manual Underwriting Language	8, 9 10 11
12-22-15	Revised eHP Fee	16
02-01-16	Revised daily rate lack reservation availability; Lender responsible for reserving correct amount of assistance Revised Loan Products Manufactured housing permitted Manual underwriting language revised Added Approved Mortgage Insurance Companies Revised eHP Fee	7 8 10 11, 12 11 16
03-01-16	Corrected language regarding borrower/s with no FICO and max DTI Corrected manual underwriting language	9 12
04-11-16	Revised Program products info, Loan Option Chart, Added Education Provider Added boarder income, Revised Co-signer language, Added Non-Occupant Co-Borrower Added link to HFA Preferred information, Added non-purchasing spouse, Added Manual Underwriting Chart added	6, 7, 8 10, 11 11 11
05-24-16	Revised Lender Compensation effective June 1, 2016	17
05-26-16	Removed USDA;RD option from 4% assistance Corrected spelling of Summerlin South	7 9

DATE	ITEM - EFFECTIVE IMMEDIATELY UNLESS OTHERWISE NOTED	PAGE(S)
	<b>UPDATES CONTINUE ON NEXT PAGE</b>	
06-02-16	Revised lender compensation chart & Revised Lender compensation language	15
07-26-16	Added US Bank Bulletin number in Minimum Credit Score area Removed tax address instructions for Clark & Washoe counties and eligible area maps Removed reference to purchase price limits Added, Minimum/Maximum Loan Amount Revised manual underwriting information Removed US Bank delegated underwriting information Added disclaimer regarding eHousingPlus and US Bank fees	8 9 9 9 11 12 & 15 15
08-22-16	Revised conventional loan FICO Clarified eHousingPlus Fee Revised HFA property restriction	7 16 10
09-14-16	Revised language regarding ownership of another property	11
11-01-16	Revised Rate/Offering Chart Added - No Single Wide - to manufactured housing Added maximum LTV limits for HFA Preferred conventional loans Updated manual underwriting language	8 10 10 13
02-17-17	Updated HFA Preferred web site link information & Fannie Mae HFA Preferred Fact Sheet Web site link	13
03-20-17	Updated Who to Contact grid Revised daily rate lock availability to 7pm PT Revised rate option grid Reduced minimum FICO on manufactured home loans Added Fannie Mae income limit Added disclaimer to household income limits: <i>The eHousingPlus lender portal does not check the lower income limits. Lenders are responsible for assuring that loans meet the program requirements.</i> Revised US Bank tax service fee, effective 04/17/17	6 7 8 8 10 10 17
03-22-17	Increased GNMA income limits	10
05-30-17	Revised Boarder Income Revised US Bank Web Site Link	12 7, 15 & 20
10-23-17	Added Fannie 1500 closing cost assistance information	7, 10, 15
11-03-17	Added Frameworks to homebuyer education providers Removed US Bank tax transcript requirement	9 13
01-02-18	Removed Grant and added Second Mortgage language and forms	7,8,13,14,15, 19
01-04-18	Revised income limits Added 2nd Lien Mortgagee Clause information	10 13
02-21-18	Added note about Loan Options Added DTI information Revised HBE links Added info about \$1500 Closing Cost Bonus Revised Purchase Price verbiage Added additional Property requirements Rev Assumption definition Revised Manual Underwriting Added info to training process Revised lender compensation & Added Chart Revised Closing Document verbiage & Titles	7 9 9 10 10 11 13 14 15 19 20
03-13-18	Revised Program Options Removed Temporary Lender Compensation Chart	7 19
4-3-18	Corrected Options Chart	7

DATE	ITEM - EFFECTIVE IMMEDIATELY UNLESS OTHERWISE NOTED	PAGE(S)
5/14/18	Added Freddie Mac HFA Advantage Product Revised \$1500 Closing Cost Bonus Chart and language Revised Non-occupant Co-Borrower language Revised Non-Purchase Spouse language Revised Manual Underwriting Added Closing Cost Bonus Grant step-by-step reservation instructions Added Closing instructions for the Closing Cost Bonus Grant Revised US Bank Tax Service Fee	8, 13, 14 11 14 14 15 17 18 20
07/30/18	Revised AIS Grant income limits	11
08/09/18	Corrected link to the AIS Grant income limits	11
10-19-18	Revised Product chart to include FHA 640-659 2% option	8
12-10-18	Change eHousingPlus Lender Portal to eHPortal Revised language in DTI Requirement regarding acceptable AUS Removed Fannie Mae from Closing Cost Bonus Grant & changed AUS to just LPA Lenders should contact Fannie Mae of Freddie Mac regarding ownership of other property Add eHP Digital Docs	Throughout 10 11 12 15-20, 23, 26
12-28-18	Revised income calculation to be Agency guidelines Revised Fannie Mae HFA Preferred income limits effective 01/02/19	11 12