

Form 08 - UNDERWRITER CERTIFICATION

(Required on MCC and \$15,000 DPA Loans)

Lender: _____ Underwriter Name: _____

Borrower(s) Name: _____

Co-Borrower Name(s): _____

This is to certify that family income limits meet NCHFA County/Household limits:

COUNTY LIMIT (see NCHFA website): \$ _____

NUMBER OF OCCUPANTS: _____ (total # of people EXPECTED to live in the house)

Family Income includes:	Borrower	Co-borrower	Spouse	Occupying Title Holder
Base pay	\$ _____	\$ _____	\$ _____	\$ _____
Overtime (is there any?)	\$ _____	\$ _____	\$ _____	\$ _____
Bonus Income (is there any?)	\$ _____	\$ _____	\$ _____	\$ _____
Interest Income (if any)	\$ _____	\$ _____	\$ _____	\$ _____
Pension /Social Security (if any)	\$ _____	\$ _____	\$ _____	\$ _____
Other (<i>see guide for income that we use for compliance</i>)	\$ _____	\$ _____	\$ _____	\$ _____
Add all columns down	\$ _____	+ \$ _____	+ \$ _____	+ \$ _____ =
	\$ _____ = TOTAL ANNUAL FAMILY INCOME			

Yes ___ or No ___. Income for all occupying borrowers/co-borrowers and occupying title holders has been verified and all VOE's, pay stubs, tax transcripts/returns are in the submission package.

Has any borrower or occupying co-borrower owned a primary residence in past three (3) years?
_____ (**Yes or No**)

If Yes, they may not be eligible for loan. Please make sure they meet guidelines.

If No, proceed processing loan.

Acreage of subject property per appraisal is _____. **Must be 5 acres or less.**

Is Borrower or Co-borrower or occupying Title Holder, self-employed? _____ (Yes or No)

If so, current P & L in submission & Business Use Worksheet? _____

This is to certify that I have reviewed and approved this loan based on industry guidelines and NCHFA guidelines:

Each party agrees that this form and any other documents to be delivered in connection herewith may be electronically signed, and that any electronic signatures appearing on this form or such other documents are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

Signed by Lenders Underwriter: _____

Date: _____

NC 1st Home \$15,000 and MCC Submission Package Checklist

Borrower(s): _____ or NCHFA Loan Number: _____

Contact Person: _____ E-mail Address: _____

Use this Checklist to ensure that documents are properly completed and signed where necessary. Submit complete file electronically as an **UPLOAD via the NCHFA OLS Portal**. Copies of all documents and forms are acceptable. E-signatures (authorization code required) acceptable on application/submission forms.

Required Signed Forms & Documents – At time of Origination & Underwriting for MCC & \$15,000 DPA

- 1. **Form 08-** Underwriter Certification (completed by underwriter to show how income calculated)
- 2. **1003 Final** - Uniform Residential Loan Application, unsigned or signed final application
- 3. **AUS Findings - must** match final 1003 uploaded with file
- 4. **Form 016** - Mortgage Affidavit and Borrower Certification, **completed and signed** by anyone expected to occupy the property.
- 5. **Form 015** - Preliminary Notice to Applicants of Potential Recapture of Federal Subsidy
- 6. **Form 013** - Seller Affidavit **completed and signed by all** owners of subject property
- 7. **Credit Reports** for borrowers / **VoRs** for borrowers living Rent-Free
- 8. **Current** pay stub(s) verifying year-to-date income (within 45 days of pay period end)
- 9. **VoEs for** Current and Prior Employment to match last year's W-2s (written or verbal VOE) and any job held YTD. Prior employment VoE = show termination date only.
- 10. **Income** Documentation - other income documentation, if applicable, such as Award letters, Separation Agreements, or Support orders, and quarterly P&L for S/E borrowers (can be self prepared).
- 11. **W-2s and/or 1099s** to match the previous year's tax transcript (all jobs). Jan 30 to Feb 15, provide W-2s and 1099s for both previous year's tax transcript and year just ended.
- 12. **Tax returns or transcripts** (last 3 years) for **all** occupant titleholders (with attached schedules, *if applicable*) – (no state tax returns required).
- 13. **Divorce Decree/Separation Agreement/Free Trader/Child Support** – if applicable
- 14. **Form 202** - Calculation of Business Use Worksheet – required for all self employed borrowers. Business use is to be calculated for the home being purchased.
- 15. **Loan Estimate** – LE required for **both** 1st and 2nd (DPA). **Max Origination fee** cannot exceed 1% + \$1,300 other fees Section A of LE for 1st mortgage. Fees limited on 2nd LE/DPA.
- 16. **Form 026** – Notice to Borrower – **MUST be signed** by all borrowers/mortgagors if using DPA.
- 17. **Homebuyer Education Certificate** – FTHBs must complete a HUD or NIS approved course.

Table 1: Who Is Required to Sign the Forms?

Category of Borrower/Titleholder	Recapture Notice Form - 015	Mortgage Affidavit Form - 016	Notice to Borrower Form - 026
Borrower	Yes	Yes	Yes
Co-Borrower	Yes	Yes	Yes
Spouse (if non-Borrower)	No	Yes	No
Someone Secondarily Liable, Occupant	No	Yes	No
Titleholder, Occupant	No	Yes	No
Titleholder, Non-Occupant	No	Yes	No
Adult Occupant only	No	Yes	No