

CLOSED LOAN PROCESS

September 2020

TRAIN WITH US

- www.nchfa.com
- Under Homeownership Partners
- Select LENDERS
- Then “Train with Us”
 - All Webinars
 - OPS staff is required to complete the series of 3 webinars offered monthly: The Home Advantage webinar, the NC 1st Home Advantage Webinar, and the NC Advantage Tax Credit (MCC) before working with our programs.
 - All In-Person Classes – listed individually, offered throughout the State throughout the year. Required for Loan Officers.
 - COVID Exception
 - Webinars for New Loan Officers are available.
 - Loan Officer Recertification: attend 1 OPS webinar and pass Quiz, until further notice.

WWW.NCHFA.COM

COVID-19 Information and Resources



A SELF-SUPPORTING
PUBLIC AGENCY

[En Español](#) [News](#) [Events](#) [Policy & Research](#) [Careers](#) [Press](#) [Investors](#) [Help](#) [Contact Us](#)



[About Us](#) [Home Buyers](#) [Homeowners](#) [Renters](#) [Home Ownership Partners](#) [Rental Housing Partners](#)



FORMS & RESOURCES

- www.nchfa.com
- Under Homeownership Partners
- Select LENDERS
- Then Select Forms & Resources
 - All Guides
 - Forms
 - Tip Sheets
 - Presentations
 - Nothing is Pass Word Protected
 - Search Guides and Documents with Ctrl + F, use key word

LENDER'S HOME PAGE



A SELF-SUPPORTING
PUBLIC AGENCY

[En Español](#) [News](#) [Events](#) [Policy & Research](#) [Careers](#) [Press](#) [Investors](#) [Help](#) [Contact](#)
[About Us](#) [Home Buyers](#) [Homeowners](#) [Renters](#) [Home Ownership Partners](#) [Rental Housing](#)

- [➔ Mortgage Product Options](#)
- [➔ Become a Participating Lender](#)
- [➔ Train with Us](#)
- [➔ Participating Lenders](#)
- [➔ Lender Awards](#)
- [➔ Income Limits](#)
- [➔ Loan Submission Process](#)
- [➔ Forms and Resources](#)
- [➔ Interest Rates](#)
- [➔ Resources for Clients](#)

Lenders

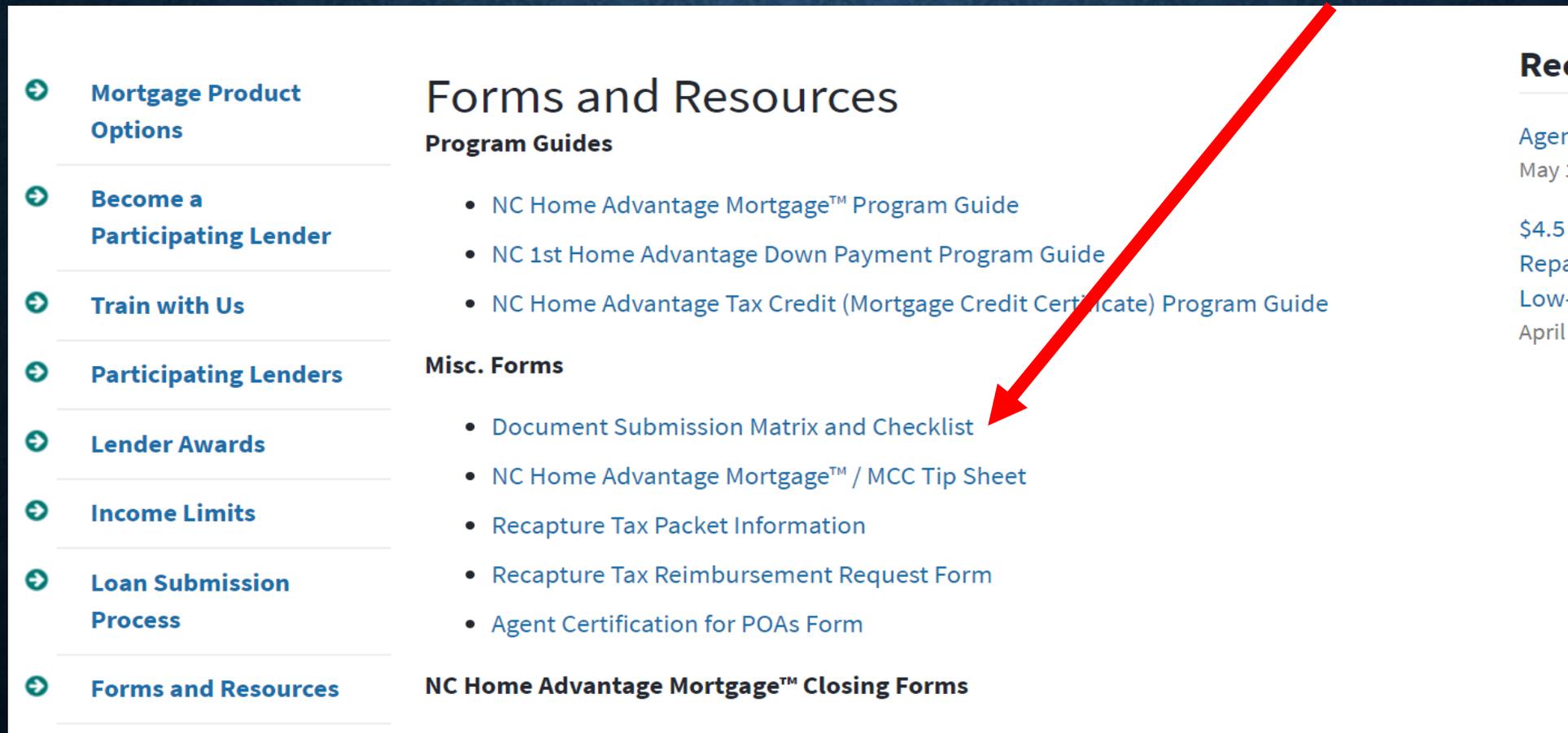
The North Carolina Housing Finance Agency works with participating lenders throughout the state to provide affordable mortgage options for first-time and move-up buyers. Our products can help you increase your loan volume and make a difference in your community. We offer all the resources you need, including training and marketing materials, to help you get started. Learn more about [our mortgage products](#) and [apply to become a participating lender](#). If you're already a partner, you can manage your loans through our [Online Lender Services \(OLS\)](#) system.

Recent News

[Agency Update](#)
May 11, 2020

[\\$4.5 Million in Funding Available for Home Repairs, Accessibility Modifications for Low-Income Citizens](#)
April 14, 2020

FORMS AND RESOURCES



The screenshot shows a website interface with a left-hand navigation menu and a main content area. The navigation menu includes links for 'Mortgage Product Options', 'Become a Participating Lender', 'Train with Us', 'Participating Lenders', 'Lender Awards', 'Income Limits', 'Loan Submission Process', and 'Forms and Resources'. The main content area is titled 'Forms and Resources' and is divided into three sections: 'Program Guides', 'Misc. Forms', and 'NC Home Advantage Mortgage™ Closing Forms'. A red arrow points from the top right of the page down to the 'Document Submission Matrix and Checklist' link in the 'Misc. Forms' section.

- ➔ [Mortgage Product Options](#)
- ➔ [Become a Participating Lender](#)
- ➔ [Train with Us](#)
- ➔ [Participating Lenders](#)
- ➔ [Lender Awards](#)
- ➔ [Income Limits](#)
- ➔ [Loan Submission Process](#)
- ➔ [Forms and Resources](#)

Forms and Resources

Program Guides

- [NC Home Advantage Mortgage™ Program Guide](#)
- [NC 1st Home Advantage Down Payment Program Guide](#)
- [NC Home Advantage Tax Credit \(Mortgage Credit Certificate\) Program Guide](#)

Misc. Forms

- [Document Submission Matrix and Checklist](#)
- [NC Home Advantage Mortgage™ / MCC Tip Sheet](#)
- [Recapture Tax Packet Information](#)
- [Recapture Tax Reimbursement Request Form](#)
- [Agent Certification for POAs Form](#)

NC Home Advantage Mortgage™ Closing Forms

Rec

Agenc
May 1
\$4.5 M
Repa
Low-I
April 1

DOCUMENT SUBMISSION MATRIX – FORMS & RESOURCES PAGE

Required Documents	NC Home Advantage	\$8,000 DPA ("Bond" Program)	Mortgage Credit Certificate
	No DPA; 3% DPA; 5% DPA	\$8,000 DPA Program¹	MCC Program¹
Lender Provided Documents Needed - <u>BEFORE</u> Closing:			
1003 (loan amounts must match AUS Findings)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
URAR – Appraisal – All Pages (color, PDF)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Form 08 Underwriter Certification		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
AUS Findings (must match 1003 data/loan amounts)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Loan Estimate (1 st Mortgage; loan amounts must match 1003)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Loan Estimate for DPA 2 nd (use LE generated from your LOS system)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Pre-Purchase Education Certificate	<input checked="" type="checkbox"/> (if a first-time buyer)	<input checked="" type="checkbox"/>	
YTD Paystub (dated within 45 days)		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
VOEs		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
W2s/1099s for Previous Tax Year Only		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Tax Transcripts – Federal Only – Last 3 Years		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
NCHFA Documents Needed - <u>BEFORE</u> Closing:			
Form 013 – Seller Affidavit		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Form 015 – Preliminary Notice to Applicants of Potential Recapture		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Form 016 – Mortgage Affidavit and Borrower Certification		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Form 026 – Notice to Borrower (if using DPA)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
NCHFA Documents Required - <u>AT</u> Closing:			
Closing Disclosure (final, signed at closing)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Form 405 – DPA Deed of Trust	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Form 406 – DPA Promissory Note	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Form 101 – Borrower Closing Affidavit		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Form 102 – Lender Closing Affidavit		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
FHA Award Letter (signed; FHA loans only)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	

NOTES

- Homebuyers counseling fee – If you have a HBE fee that is an acceptable charge on the LE for the 2nd DPA. It's a 3rd party fee, so you would disclose it like any 3rd party fee.
- Only 3 fees may be on the DPA LE: Housing Counseling, Recording, Application fee
 - NO ATTORNEY's fee may be on the LE for the DPA.
- Subordination fee – there is no fee to subordinate the DPA at initial closing. A fee may be charged if the borrower refinances after 7 years.
- Tax Service Fee – that is net funded when ServiSolutions purchases the loan
- NCHFA is not always identified at application. All of our required disclosures must be completed prior to submitting the loan to NCHFA
- Follow all industry guidelines, RESPA, TILA and CFPB requirements regarding loans

UPLOADING CLOSED LOANS

Closing Document Submittal for Loan Number:

Use this web page to attach, upload and submit the closing document to be submitted to ServiSolutions for this reservation lock in the NC Home Advantage Mortgage loan program.

Jane Cavanagh

Please upload the documents indicated below:

 Lender Closing Disclosure (CD) [Required]

 DPA Deed of Trust (Form - 405) [Required]

 DPA Promissory Note (Form - 406) [Required]

 Borrower Closing Affidavit (Form - 101) [Required]

 Lender Closing Affidavit (Form - 102) [Required]

 General Warranty Deed [Required]

NC Home Advantage Mortgage Reservation Lock Summary Loan Number 177...

Reservation Date: 07/08/2020
Expiration Date: 09/06/2020
Reservation Period: 60 days

Loan Amount	Type	Term	Note Rate
\$208,550	Conventional	30 year	3.625% Fixed
Sub. Loan Amount		Term of Sub.	Note Rate on Sub.
\$8,000		15 year	0.000%

Name SSN

Borrower(s):

No. in Household: 2

Property: Franklin County

Lender:

Location:

Contact:

Entered By: Jane Cavanagh

NCHFA Closing Package

Please upload your closing package in accordance with the instructions below:

Please upload all closing package documents as one pdf file. Checklist of items to upload can be found here:
http://servsol.com/Content/Uploads/servsol.com/files/FINAL_NCHFA_110618.pdf

Note: Effective 12/15/2018 lenders must also upload a separate closing file directly to ServiSolutions (including full package below) at
<https://lenders.ahfa.com/Bin/Display.exe/ShowSection>

The closing package will not be reviewed until the complete closing files have been uploaded to BOTH ServiSolutions and NCHFA.

	Date Uploaded	File Uploaded	Comments
	08/21/2020	49 NC package.pdf	

Upload File

Comments:

Return

Uploading file. Please wait...

Suspense conditions should be uploaded directly to the ServiSolutions Lender Portal and an email sent to ServiSolutions notifying their reviewer. Click here for upload instructions
<https://files.constantcontact.com/98f904aa201/70bdd8d9-25de-4c97-9fe3-f7e7195c8b7a.pdf>.

If you have any questions regarding the status of your loan, please contact ServiSolutions at lenderinquiries@servsol.com or 1-334-244-9200.

SERVISOLUTIONS NCHFA'S MASTER SERVICER

- ALL NC Home Advantage and NC 1st Home Advantage loans will be serviced by ServiSolutions.
- ServiSolutions requires the closed loan file be uploaded through their website within 10 days of Closing
- USE ServiSolutions checklist RELIGIOUSLY. Failure to adhere to the checklist will delay your loan's purchase.
- Review ServiSolutions Closed Loan File Submission Video on their website
 - www.servsol.com

SERVISOLUTIONS NCHFA'S MASTER SERVICER

The image shows a screenshot of the ServiSOLUTIONS website. At the top right, there is a green button labeled "ACCESS YOUR ACCOUNT" and a blue search icon. Below this, the ServiSOLUTIONS logo is displayed. To the right of the logo are links for "About Us" and "Contact Us". A navigation menu on the left side contains four items: "CUSTOMER CARENET" (green), "HOMEOWNERS" (yellow), "LENDERS" (blue), and "BANKSERV" (green). A red arrow points to the "LENDERS" item. The background of the website features a woman smiling and looking at a dog. A white text box in the lower right corner contains the text "Your Mortgage Servicing Provider".

ACCESS YOUR ACCOUNT

ServiSOLUTIONS®

About Us Contact Us

CUSTOMER CARENET

HOMEOWNERS

LENDERS

BANKSERV

Your Mortgage Servicing Provider

SERVISOLUTIONS NCHFA'S MASTER SERVICER

Lender Notices

How to Participate

Lender Resources

Training
Resources

Lender FAQs

Subscribe for
Lender Updates

[Home](#) | [Lenders](#) | [Lender Resources](#)

Lender Resources

Welcome to our Lending Library.

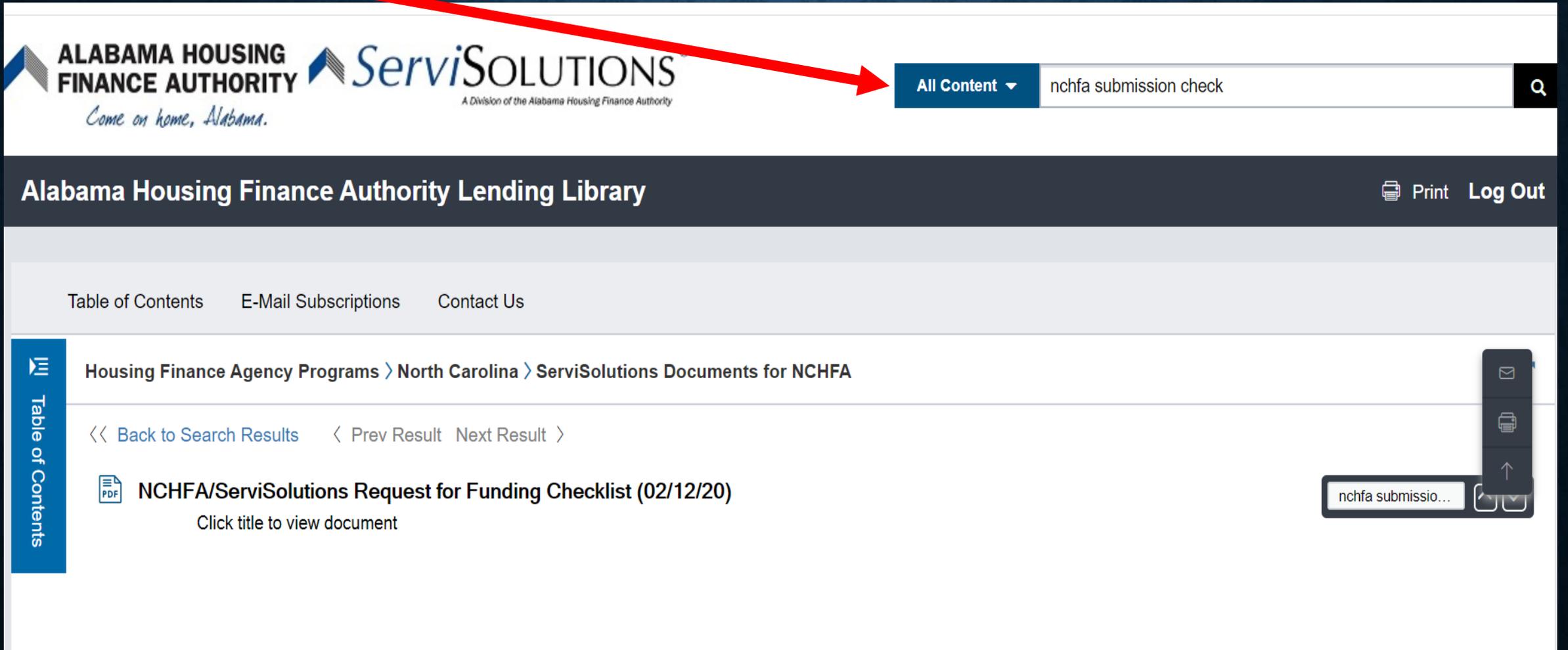
This resource is available for:

- Lenders participating in AHFA's Single-Family programs
- Lenders in Arkansas, Mississippi, Missouri, and North Carolina whose loans are serviced by ServiSolutions
- Community banks in Alabama whose loans are serviced by ServiSolutions

Click this link https://www.allregs.com/tpl/public/al_hfa_allregs_tpl.aspx for our program manuals, loan delivery guidelines, pertinent forms and documents as well as links to our Training Resources and Lender Notices.

*** The information contained in this Lending Library does not modify, replace, or substitute information from the various Agency Selling Guides, related release notes or supplements. Information contained herein is subject to change without notice. Lenders are reminded to review Agency guidelines, applicable HFA overlays, and Servicer's guidelines, then apply the most restrictive when requirements differ.*

SERVISOLUTIONS NCHFA'S MASTER SERVICER



ALABAMA HOUSING FINANCE AUTHORITY *Come on home, Alabama.* **ServiSOLUTIONS**
A Division of the Alabama Housing Finance Authority

All Content nchfa submission check

Alabama Housing Finance Authority Lending Library [Print](#) [Log Out](#)

[Table of Contents](#) [E-Mail Subscriptions](#) [Contact Us](#)

[Housing Finance Agency Programs](#) > [North Carolina](#) > [Servisolutions Documents for NCHFA](#)

[Back to Search Results](#) < [Prev Result](#) [Next Result](#) >

 **NCHFA/ServiSolutions Request for Funding Checklist (02/12/20)**
Click title to view document

nchfa submissio...

[Table of Contents](#)

[Email](#)
[Print](#)
[Share](#)

SERVISOLUTIONS POST CLOSING CHECKLIST

[HTTPS://WWW.NCHFA.COM/SITES/DEFAULT/FILES/PAGE_ATTACHMENTS/SERVISOLUTIONS.PDF](https://www.nchfa.com/sites/default/files/page_attachments/servisolutions.pdf)

1



NCHFA Lender Reminders

- ✓ Loans submitted for ServiSolutions review must include **ALL** applicable checklist items to be eligible for purchase.
- ✓ All suspense conditions must be submitted at one time to Lender Online <https://lenders.ahfa.com>.
- ✓ Visit our website for the latest information.
 - Loan Delivery Turn Times: <http://servsol.com/lenders>
 - Lender Notices: <http://servsol.com/lenders/lender-notifications>
 - Subscribe for Lender Updates: <http://servsol.com/lenders>

Borrower's Name: _____

AHFA Loan Number: _____

Lending Institution: _____

Please list the Lender's primary contact for receiving/clearing suspense conditions below.

Contact Name: _____ **Phone Number:** _____

Email Address: _____

A. CLOSING PACKAGE - INCLUDE ALL ITEMS IN THE STACKING ORDER BELOW

***UPLOAD TO LENDER ONLINE (REQUEST FOR FUNDING PACKAGE 3 – A. CLOSING PACKAGE)**

- ServiSolutions Checklist with lender contact information listed
- Payment History- must include beginning/ending escrow balance and evidence all due payments/disbursements if applicable
- Copy of executed Note (**reference collateral standards at www.servsol.com/lenders**)- **with Addendum if applicable**
- *endorsed to ServiSolutions, a department of Alabama Housing Finance Authority, without recourse***
- Copy of executed Down Payment Assistance Note, Form 406 and 506- **if applicable**

SERVISOLUTIONS POST-CLOSING VIDEO

Lender Notices

How to Participate

Lender Resources

Training Resources

Lender FAQs

Subscribe for Lender Updates

Home | Lenders | Training Resources

Training Resources

Lender training includes information about our various financing options as well as policies, procedure requirements, documentation and more. Below are dates that training webinars will be held as well as videos of training sessions that you can view at any time. We are recording more videos and additional sessions will be available on video in the near future.

Webinars

- TBA

Presentations

- Step Up + Freddie Mac's HFA Advantage Mortgage

Videos



SERVISOLUTIONS NCHFA'S MASTER SERVICER

Lender Notices

How to Participate

Lender Resources

Training
Resources

Lender FAQs

Subscribe for
Lender Updates



[Home](#) | [Lenders](#) | [Lender Resources](#)

Lender Resources

Welcome to our Lending Library.

This resource is available for:

- Lenders participating in AHFA's Single-Family programs
- Lenders in Arkansas, Mississippi, Missouri, and North Carolina whose loans are serviced by ServiSolutions
- Community banks in Alabama whose loans are serviced by ServiSolutions

Click this link https://www.allregs.com/tpl/public/al_hfa_allregs_tpl.aspx for our program manuals, loan delivery guidelines, pertinent forms and documents as well as links to our Training Resources and Lender Notices.

*** The information contained in this Lending Library does not modify, replace, or substitute information from the various Agency Selling Guides, related release notes or supplements. Information contained herein is subject to change without notice. Lenders are reminded to review Agency guidelines, applicable HFA overlays, and Servicer's guidelines, then apply the most restrictive when requirements differ.*

LENDER UPDATES



ServSol.com | Subscribe for Lender Updates

Sign up to get interesting news and updates delivered to your inbox.

* Email Address

First Name

Last Name

Phone Number

FREQUENT POST CLOSING PACKAGE ERRORS (THAT DELAY YOUR LOAN PURCHASE)

Missing documents slow down purchases! These are a list of the most often pended conditions for NC loans in the last month.

1. NO MIN SUMMARY FOR 1ST MORTGAGE (**REQUIRES SOMEONE TO REGISTER THE LOAN IN MERS POST-CLOSING AND PRINT THE MIN SUMMARY REPORT PRIOR TO LOAN DELIVERY AND THEN PROVIDE IT TO THE SHIPPER/LOAN FILE.**)
2. NO EVIDENCE THE UPFRONT MIP ON FHA LOAN HAS BEEN PAID. (**REQUIRES SOMEONE TO RUN CASE QUERY IN FHA CONNECTION AFTER CLOSING AND PRINT IT, OR UPLOAD TO LOAN RECORD/SHIPPER, PRIOR TO LOAN DELIVERY).**)
3. NO SIGNED BORROWER'S CERTIFICATION AND AUTHORIZATION FORM. **EITHER NOT GETTING SIGNED ON FRONT END, OR NOT GETTING SIGNED AT CLOSING. IS THIS DOCUMENT PART OF YOUR REQUIRED BORROWER SIGNED DOCS?**
4. MISSING THE UNERWRITER'S INCOME CALCULATIONS. (**THESE CAN BE ON A DESIGNATED WORKSHEET OR ON THE 1008 OR 92900 LT.) get from underwriter!**)
5. MISSING THE NCHFA LOCK CONFIRMATION – **WE MUST VERIFY THE TERMS OF THE LOAN & NCHFA 'S APPROVAL AGREE WITH THE WAY IT CLOSED.**

FREQUENT POST CLOSING PACKAGE DEFICIENCIES THAT DELAY YOUR LOAN PURCHASE PG. 2

6. MISSING: FHA Case Query showing borrower validation “successful”. (processor duty)
7. MISSING: E-Consent disclosure signed and dated by borrower. (LO/Processor)
8. MISSING: Copy of DPA loan Estimate (LO) dated within 3 days of initial 1003.
9. UCD for Fannie Mae Loans *not transferred to AHFA*. (FHLMC UCD’s do not require the transfer prior to purchase, but Fannie loans do!) *** **POST-CLOSING DUTY*****
10. MISSING: Chain of title on Title Commitment. This is an FHA, VA, USDA and Fannie Freddie Requirement. **Conventional and VA loans require a 6-month chain of title. FHA & USDA RD loans require a 12-month chain of title.** We will not accept a separate warranty deed as proof. Must be contained within the commitment or on Title company letterhead, signed by appropriate agent of the title company. (**should be ordered upfront same as with endorsements**).

REMINDERS

Shipping Managers/Supervisors, please review the missing items that need to be addressed with LO's, Processors & Underwriters. Let them know the document deficiencies we are seeing. Find out who orders the Title Commitments for your organization and request they order the chain of title and any applicable endorsements upfront. Identify who handles all Post-Closing duties and make sure they know to send the printed documents to shippers within 10 days of closing. Make sure the shippers know to look for them. THESE ARE ITEMS THAT OCCUR FREQUENTLY THAT CAN BE FIXED.

Please upload the closed loan file within 10 days of the loan closing.

Please upload all conditions within 10 days of the loan being pended.

ALL 2019 Taxes must now *show paid* and escrow for a 9/1/21 due date. 2- month cushion required.

Lenders accrue a late penalty fee of $\frac{1}{2}\%$ of the principal amount purchased if the loan has not been cleared for purchase 41 days from the closing date!!! (this is separate from the NCHFA extension fees)

Continue to follow COVID 19 guidelines . DO YOUR VVOE WITHIN 3 DAYS OF CLOSING TO AVOID PURCHASE DELAYS. DON'T FORGET THE FORBEARANCE ATTESTATION!

Hurricane season is in full swing. If there is any indication of property damage in the NC, a reinspection of the property will be required if the appraisal was completed before the incident date. We send out notices. SIGN UP FOR NOTICES:
<https://www.servsol.com/lenders/lender-resources>

Bookmark our Loan Delivery Guide: <https://www.allregs.com/tpl/XLink/Login?plId=1e1e2188-54f9-40f5-9ab9-06f6f05f55e3&p2Id=92d9070d-ca3a-4fcc-9a6d-9822d382d9d4&p3Id=600206&url=%3F12%3D92d9070d-ca3a-4fcc-9a6d-9822d382d9d4&partialRegistration=True&r=c22569c7-06db-4aac-95fe-b50b1b86796b>

CURRENT TURN TIMES: INITIAL REVIEW 2-3 DAYS FROM RECEIPT.
CURATIVE REVIEW – 2-3 DAYS FROM EMAIL NOTIFICATION.

THANK YOU

- ServiSolutions contacts:
- Candi Clapp – cclapp@ahfa.com (will set up lender pipeline calls to walk through issues if needed)
- Brian Hunt – bhunt@ahfa.com (oversees the new lender & recertification approval processes)
- Angie Wilson – awilson@ahfa.com (Supervisor of the pre-purchase review of the loans)
- Lisa Treece – ltreece@ahfa.com (Operations Manager)
- NCHFA Contacts
- Jane Cavanagh – jane@nchfa.com
- Rob Rusczyk – rob@nchfa.com
- Jan Ott – jlott@nchfa.com