



Welcome to the 2016 NCHFA Program Information Session

Self-Help Loan Pool



Introduction to NCHFA



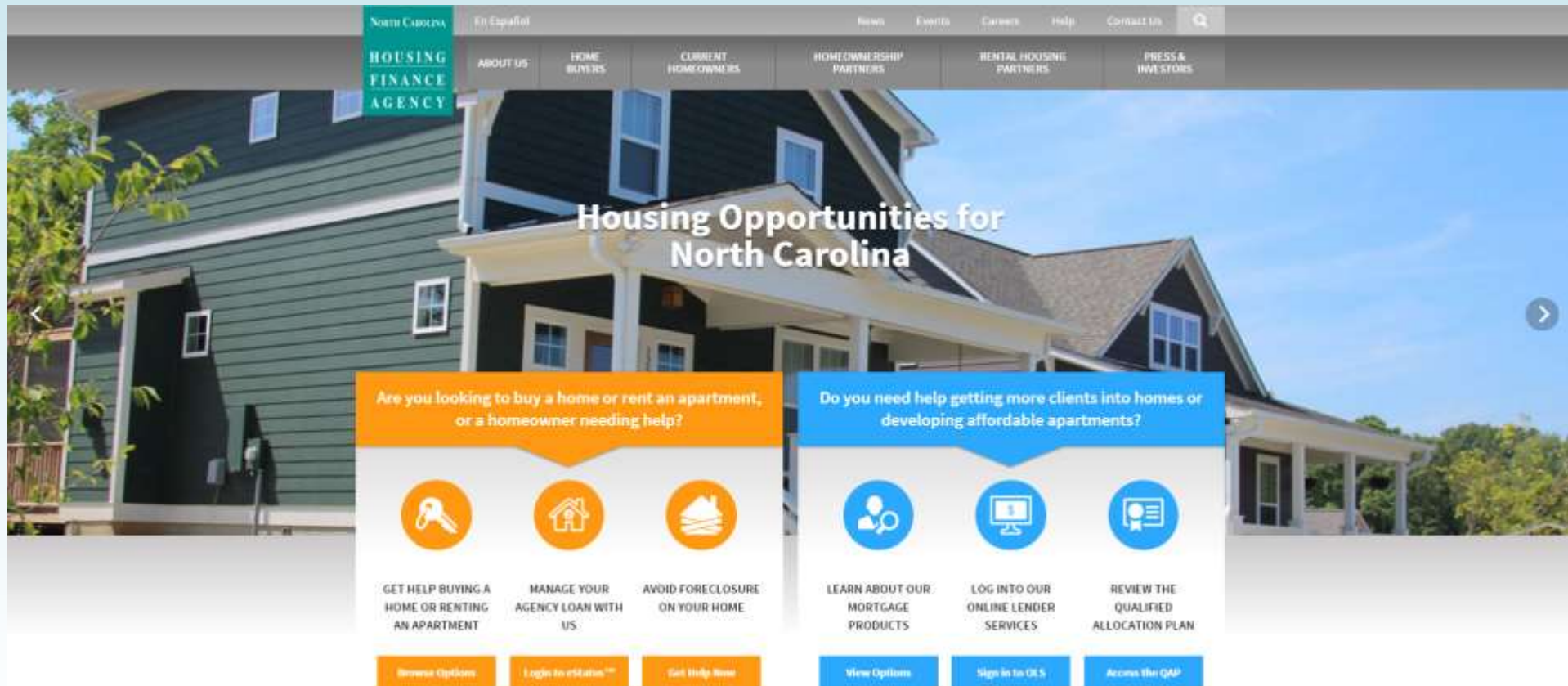
Civil Rights Act & Fair Housing

- Civil Rights Act of 1968 and the Fair Housing Amendments Act of 1988 apply to all housing in the US
- The Federal Fair Housing Act & NC Fair Housing Act prohibit discrimination on the basis of: (protected class)
 - Race
 - Color
 - Religion
 - Sex
 - National Origin
 - Disability
 - Familial Status (Having children or being pregnant)
- The NC Fair Housing Act also includes low income housing as a protected class.



Our Mission

To create affordable housing opportunities for North Carolinians whose needs are not met by the market.



What are we?

- A SELF-SUPPORTING public agency
 - No Operational Funding From State
- Created by the General Assembly in 1973
- Facilitate funding for first mortgages & mortgage credit certificates
- Administer programs and funding
 - Primarily Federal: LIHTC, HOME, HHF
 - Limited state funding: HTF



With our partners around the state, NCHFA has helped

More than 241,960 households

By providing
\$17.4 billion in financing for affordable homes and
apartments

Helping
100,070 families buy their home



With our partners around the state, NCHFA has helped

Supporting Local Efforts

More than \$77.5 million in all-time financing
For more than 2,750 Habitat for Humanity borrowers
\$271 million of supportive housing for North Carolinians
with mental illness and disabilities

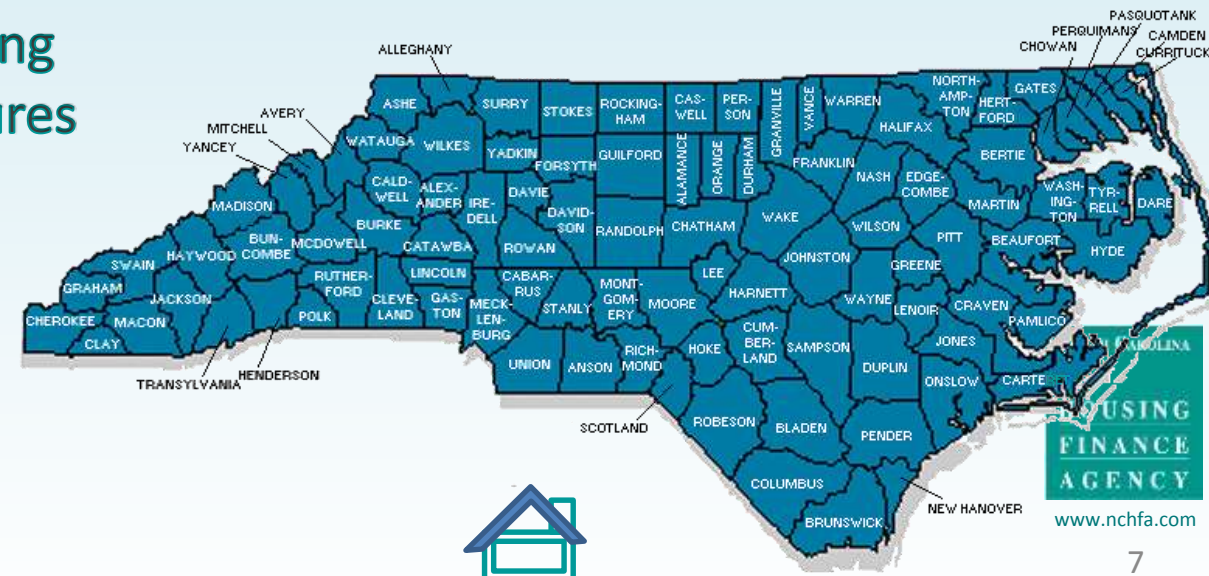


Preserving

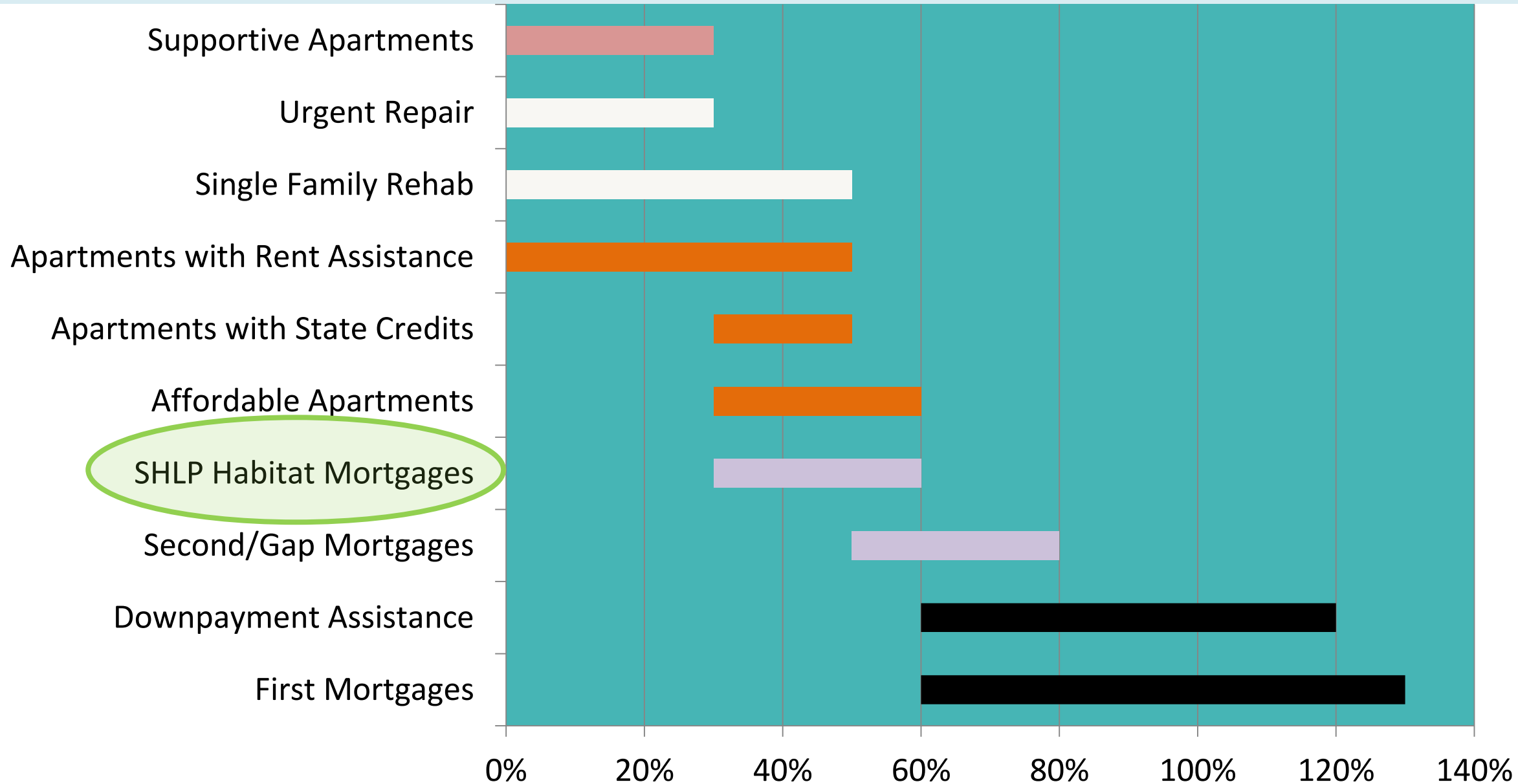
Over 21,104 loans to families facing foreclosure saving
\$3.8 Billion in property and preventing 98% foreclosures

31,460 homes rehabilitated with \$331.8 Million
and made accessible for elderly homeowners

All 100 Counties in NC



NCHFA Range of Program & Income Targeting



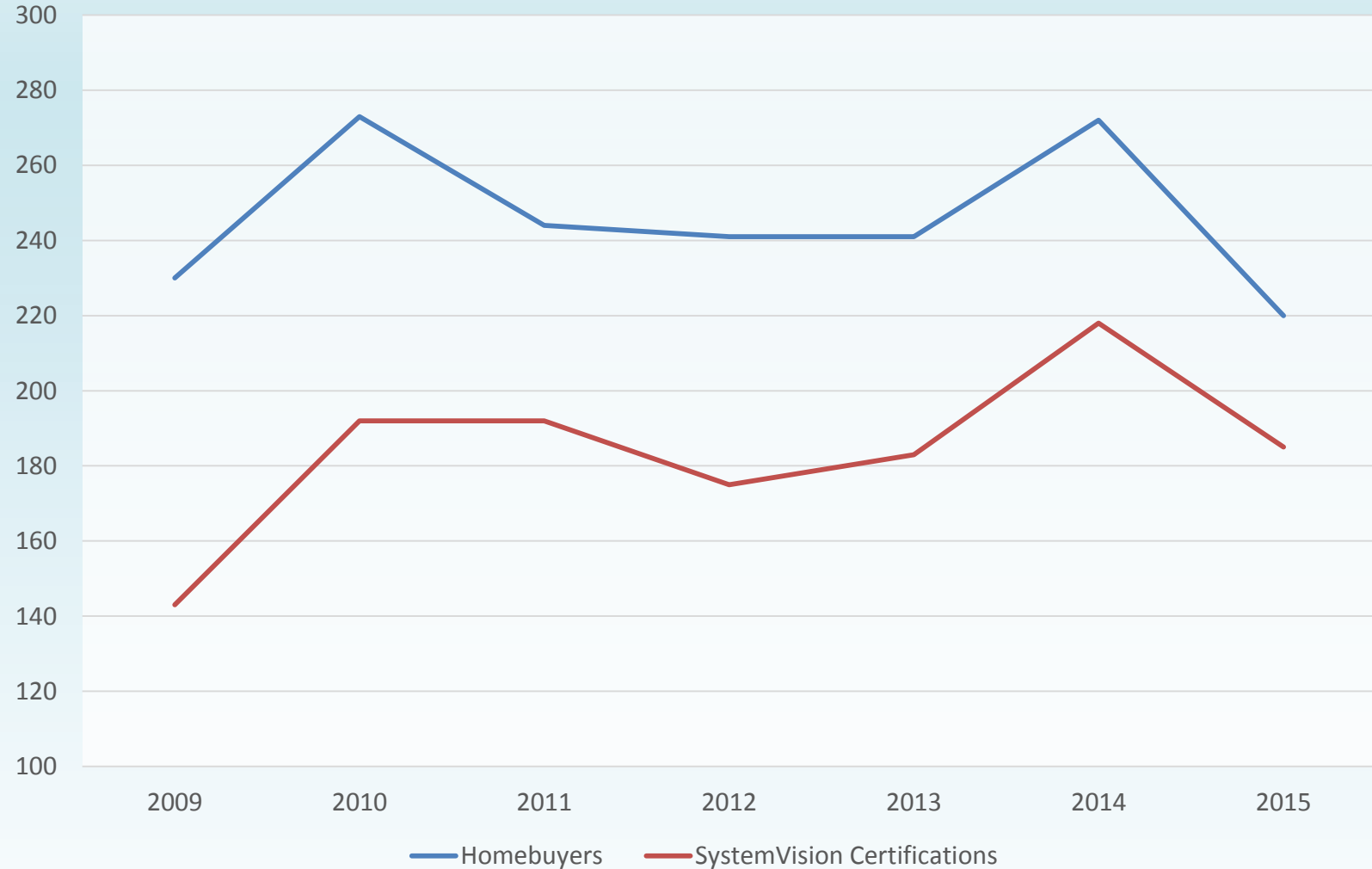
Updates on the Self-Help Loan Pool (SHLP)



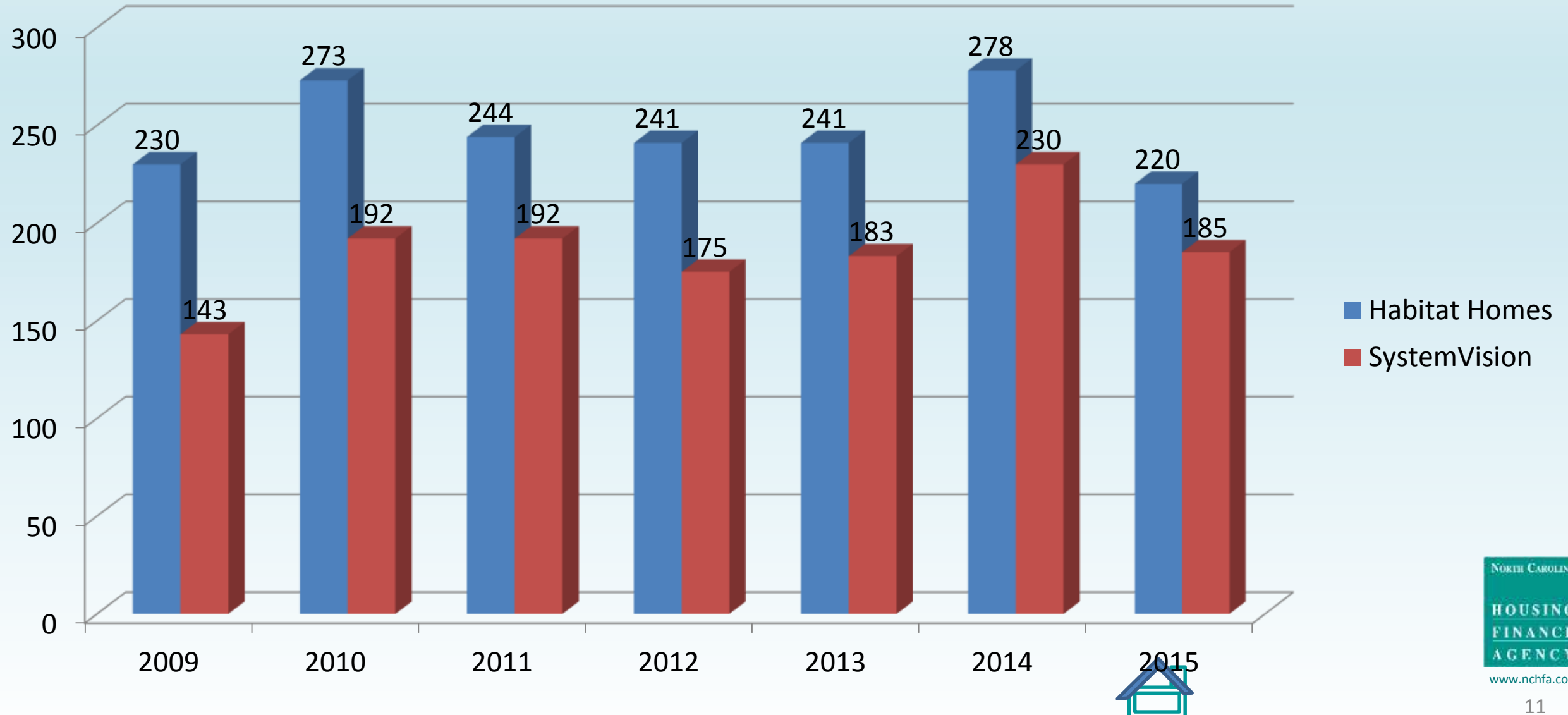
Self-Help Loan Pool Production

Program Assistance

- 2009 – 230 Homes
– 143 SystemVision
- 2010 – 273 Homes
– 192 SystemVision
- 2011 – 244 Homes
– 192 SystemVision
- 2012 – 241 Homes
– 175 SystemVision
- 2013 – 241 Homes
– 183 SystemVision
- 2014 – 272 Homes
– 218 SystemVision
- 2015 – 220 Homes
– 185 SystemVision

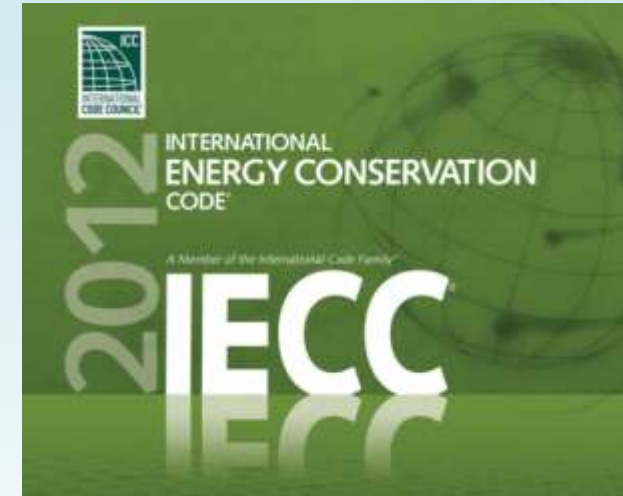


Partnership with Habitat for Humanity



Historic: 2013 Self-Help Loan Pool Changes

- Energy Star 3.0 – Now treated as a green program
- Recycled Units (units previously funded by SHLP and taken back by HFH in foreclosure)
- Language Access Plans (late 2011)
- HOME Agreements (Cycle every two years)
 - This will continue to happen every 2 years.
- Conflict of Interest Policies (late 2011)
- Underwriting – NCHFA looking at ratios and stability of income (not new, but now much more consistent)
- Existing units becoming a more regular part of affiliate strategy
- New NC Energy Code & Residential Building Code (March 2012)



Historic: 2014 Self-Help Loan Pool Changes

- Higher funding levels (\$40,000)
- New Participation & Servicing Agreements (Sept 2014)
- New Minimum Property Standard Coming (or so we thought)!
- Servicing Capacity
 - Volunteer only affiliates must designate a professional servicer
- Reserve/Access to funds – for highest single loan balance, part of the annual recertification
- Critical Repair, Rehab, and Recycled units becoming a more regular part of affiliate strategy



Historic: 2015 Self-Help Loan Pool Changes

- SystemVision for Existing Homes (May)
 - ResiSpeak Required
- SystemVision for New Homes updated Standard November)
 - ResiSpeak Required
- Changed funding levels (\$30,000)
- New HOME Agreements to allow higher SV funding levels (Cycle every two years with no changes)
- New Minimum Property Standard Coming! (said this last year)
- Housing Counseling and homebuyer education
 - New Agency policy for minimum
 - Housing Counseling Rule is coming (tentative)
 - HUD certified housing counseling may be required (tentative)
 - HUD recognized online home buyer education allowed
- Appraisals or CMAs must be per address and no more than 6 months old at time of underwriting
- 90 Day Reservations (vs 150 Days)
- 10 Business Days for Closing Notifications (vs 5 Days)



2016 Self-Help Loan Pool Changes

- 6 Business Days Notice needed for Closing
- New Member Agreement Coming (Replacing Renewal Form)
 - Updated renewal process (including fair housing and membership information)
- New Minimum Property Standard Coming.... On hold indefinitely
- Housing Counseling and homebuyer education
 - Housing Counseling Rule is coming (very likely)
 - HUD certified housing counseling may be required (very likely)
- Updated Guidelines. Worth reviewing, but more clarification than substantive changes
- SystemVision Certifications must be completed prior to closing
- New online portal for loan pool submissions



The Portal



<https://www.nchfa.org/LPPortal>

Who Should Be Logging In?

- The Portal is replacing the workbooks fully + payments + closings + file related messaging. Staff that should be informed about any part of this process will want a login.
- Messages come to everyone with a login by default.
- Normal website: <https://www.nchfa.org/LPPortal>
- Usernames and Passwords will be emailed to you some time after training.
- We won't know your password, but can reset it.




Tue 4/26/2016 1:54 PM

donotreply@nchfa.com

Account Information for NCHFA Online Portal

To Josh Burton

 We removed extra line breaks from this message.

Welcome to the NCHFA Online Portal. An administrator has created a user account to allow you to access the system.

Username: jdburton

Password: X3MVST

TO FURTHER ACCESS NCHFA ONLINE, PLEASE READ AND ACCEPT THE TERMS OF USE.

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Accept

Decline

Read &
Accept

Key Dates

- **May 23rd** – Last day to submit reservations via workbook
- You can start using portal as soon as you receive a login
- **June 1st** – Last day to use workbooks for underwriting packages
- You can finish any reservation in portal as soon as you receive a login.
- The only reason to finish a reservation in the portal is if the borrower agreements and attachments are already signed. Otherwise, finishing the file in the portal is quicker.



What tools do you need to use the portal?

- An internet-connected computer with an up-to-date internet browser.
- A multiple page or high speed scanner
- Adobe Acrobat Reader (or another PDF reader that will allow you to mark a PDF) – This is the free PDF reader loaded on many computers by default.
- An email address to receive notifications.
- Key Websites Used:
 - <https://www.nchfa.org/LPPortal>
 - <http://fris.nc.gov/fris/Home.aspx?ST=NC>
 - <https://www.google.com/maps>



SIGN IN

Username:

Password:

☐ Keep me logged in

[Forgot Password?](#)

[Forgot Username?](#)

Log In

Login with Your Username & Password

NCHFA Online provides partners and individuals access to programs offered by the North Carolina Housing Finance Agency, including the N.C. Foreclosure Prevention Fund and various Loan Pool Programs.

You must have a valid login to access these services.

If you are a homeowner interested in the N.C. Foreclosure Prevention Fund, please visit the [N.C. Foreclosure Prevention Fund](#) website for information on how to apply.



Update Your Account Information

NCHFAOnline

dschrute ▼

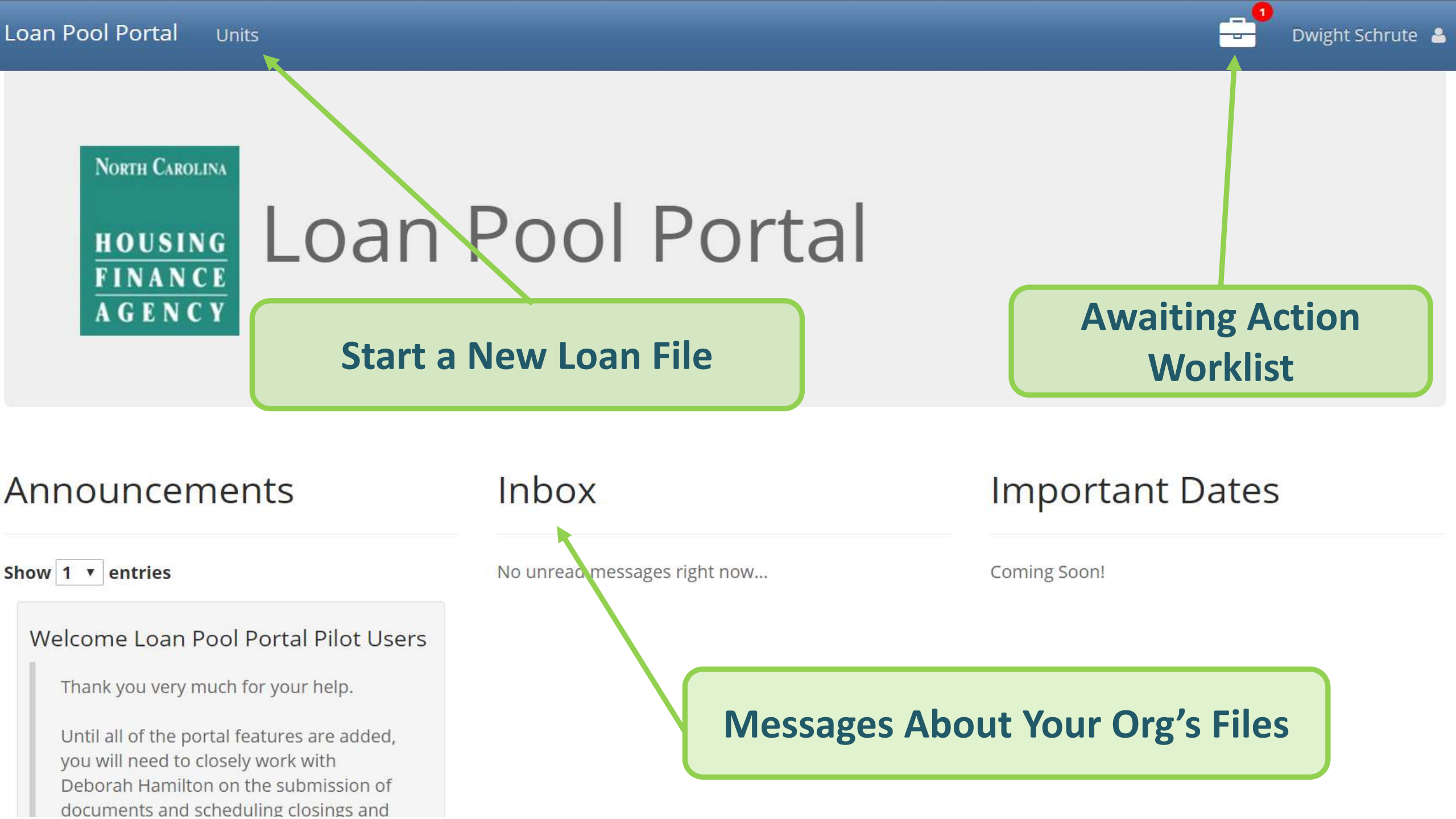
My Account
Change Password
Home
Log Out

Enter the Portal Here

System List

SYSTEMS LIST

Loan Pool Portal



Loan Pool Portal

Start a New Loan File

**Awaiting Action
Worklist**

Announcements

Show **1** entries

Welcome Loan Pool Portal Pilot Users

Thank you very much for your help.

Until all of the portal features are added, you will need to closely work with Deborah Hamilton on the submission of documents and scheduling closings and

Inbox

No unread messages right now...

Messages About Your Org's Files

Important Dates

Coming Soon!

Change Your Message
Subscriptions

Loan Pool Portal Units



Dwight Schrute 

NCHFA Online
Subscriptions
Log Out



Loan Pool Portal


Announcements

Inbox

Important Dates

Subscriptions (Active Projects)

9203887 (CPLP 2016)

Unit 001  ←
Bruce Banner

Click here to change
subscriptions. Green
check = Subscribed

9203888 (SHLP 2016)

No units exist for this project.





Welcome to the Loan Pool Portal

The last day to use the workbooks for new reservations is **May 18th**.

The last day to use the workbooks for underwriting package submissions is **June 1st**.

Please watch the announcements for any enhancements added to the portal over the next few months.

If you encounter errors and problems in the portal, please contact:
Josh Burton at jdburton@nchfa.com or 919-877-5678,
Deborah Hamilton at dmhamilton@nchfa.com or 919-877-5709,
or Mark Lindquist at mwlindquist@nchfa.com or 919-501-4263.

**Announcements
will appear in
the bottom left
of the screen.
Click on them to
enlarge and
read the
announcement.**

Announcements

Show entries

No unread messages right now...

Coming Soon!

Welcome to the Loan Pool Portal

The last day to use the workbooks for new reservations is **May 18th**.

Announcements

Show **1** ▼ entries

Welcome to the Loan Pool Portal

The last day to use the workbooks for new reservations is May 18th.

The last day to use the workbooks for underwriting package submissions is June 1st.

Please watch the announcements for any enhancements added to the portal over «click for more»

Showing 1 to 1 of 1 entries

Previous

Next

Inbox

Show **1** ▼ entries

Child Support for McFly

Please include documentation of child support received for Marlene McFly.

— Josh Burton
4/27/16 11:38 AM

Showing 1 to 1 of 3 entries

Previous

Next

Child Support for McFly

Mark Unread

Please include documentation of child support received for Marlene McFly.

— Josh Burton
4/27/16 11:38 AM

Message *

Save

Cancel

Messages regarding files will appear under box. These will include messages about the status of approvals, pended items, or general questions about the file.





Awaiting Reservation Submission 1
Awaiting UW Package Submission 1
Awaiting Closing Date Selection 0



Loan Pool Portal

**All files Awaiting Action
Will Appear in Your Work
List**

Announcements

Show 1 entries

Welcome to the Loan Pool Portal

The last day to use the workbooks for new reservations is May 18th.

The last day to use the workbooks for underwriting package submissions is June 1st.

Please watch the announcements for any enhancements added to the portal over «click for more»

Inbox

Show 1 entries

Reservation Accepted

Your reservation has been accepted. The next step is to complete and submit the Underwriting package for review.

— Josh Burton
4/27/16 12:07 PM

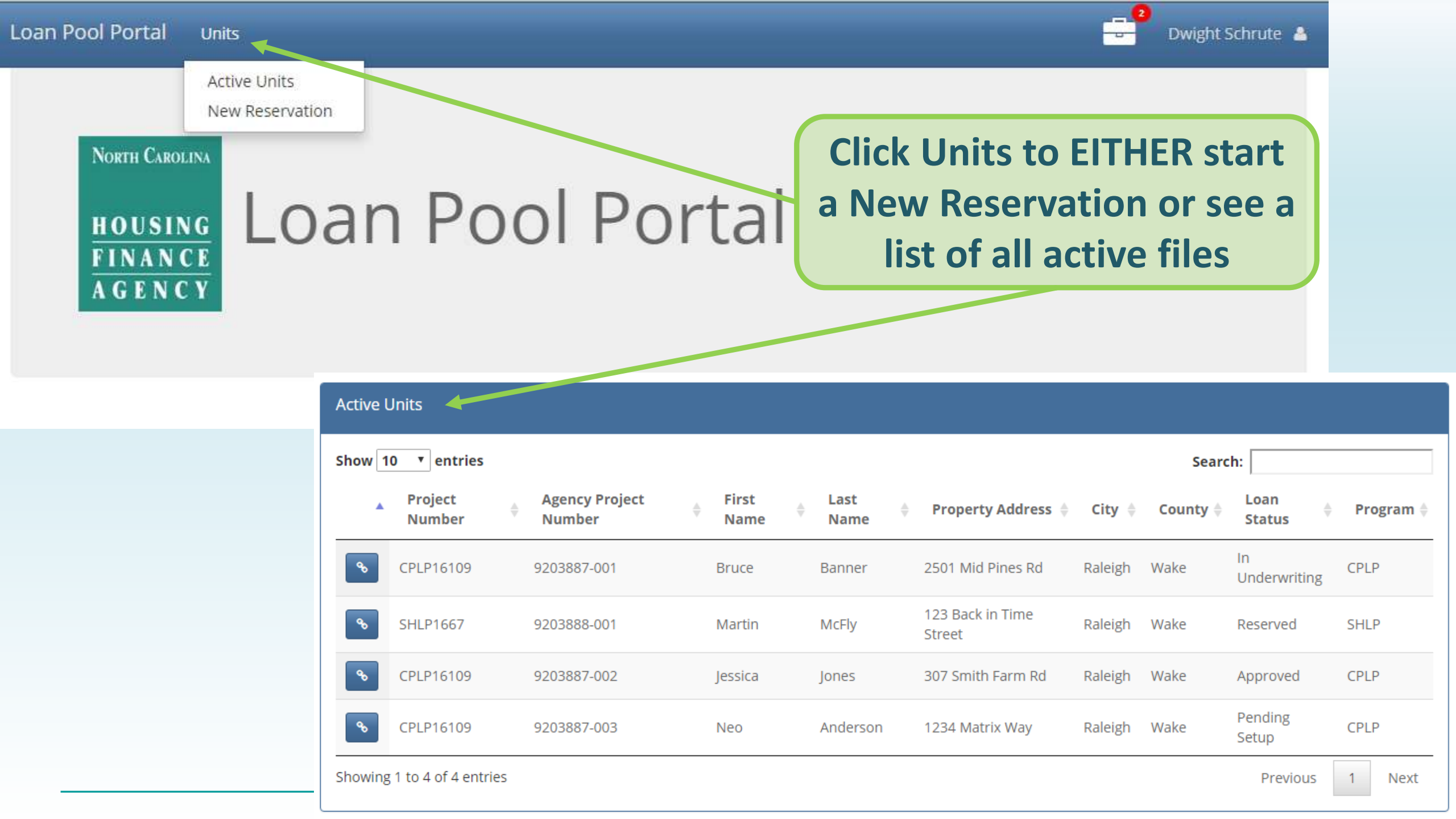
Showing 1 to 1 of 3 entries

Previous

Next

Important Dates

Coming Soon!



NORTH CAROLINA

HOUSING
FINANCE
AGENCY

Loan Pool Portal

Click Units to EITHER start
a New Reservation or see a
list of all active files

Active Units

Show 10 entries

Search:

	Project Number	Agency Project Number	First Name	Last Name	Property Address	City	County	Loan Status	Program
	CPLP16109	9203887-001	Bruce	Banner	2501 Mid Pines Rd	Raleigh	Wake	In Underwriting	CPLP
	SHLP1667	9203888-001	Martin	McFly	123 Back in Time Street	Raleigh	Wake	Reserved	SHLP
	CPLP16109	9203887-002	Jessica	Jones	307 Smith Farm Rd	Raleigh	Wake	Approved	CPLP
	CPLP16109	9203887-003	Neo	Anderson	1234 Matrix Way	Raleigh	Wake	Pending Setup	CPLP

Showing 1 to 4 of 4 entries

Previous

1

Next

New Reservation

Program *	<input type="text" value="SHLP"/>
Program Cycle *	<input type="text" value="2016"/>
Borrower First Name *	<input type="text" value="Marty"/>
Borrower Middle Name	<input type="text"/>
Borrower Last Name *	<input type="text" value="McFly"/>
Borrower Name Suffix	<input type="text" value="Select..."/>
Site Name *	<input type="text" value="Hill Valley Hills"/>
Property Address *	<input type="text" value="123 Back in Time Street"/>
Property Address 2	<input type="text"/>
Property City *	<input type="text" value="Hill Valley"/>
Property State *	<input type="text" value="NC"/>
Property Zip *	<input type="text" value="27609"/>
Property County *	<input type="text" value="Wake"/>
Funding Package *	<input type="text" value="Standard"/>
Loan Amount *	<input type="text" value="30,000"/>

Complete every field with a red asterisk

Notice the dropdown boxes

Some fields reference a list of previous entries. Please use the existing entry and don't create duplicate entries.

Site Name = Neighborhood, Community, Project

Select Funding Package

Click Add New Twice

Add New Cancel



9203651-001 (CPLP)
CPLP16109
Pending Setup

Logan James Howlett
12345 X Manor
Raleigh, NC 27615 - Wake County

Menu

- Dashboard
- Borrower ✓
- Co-Borrower ?
- Property 7
- Household 10
- Environmental Review 1
- Funding 2
- Income ?
- Analysis ?
- Education ?
- Closing Attorney ?
- Documents 1
- Messages

Actions

- Submit Reservation
- Cancel Reservation Setup

Dashboard

Loan Status

Pending Setup

General

Loan Amount	\$20,000
Assigned Contact	Jane Beaman

Important Dates

Date Reserved	--
Date Approved	--
Anticipated Closing Date	--

Dashboard Updates as File Progresses Forward

of REQUIRED Remaining Questions to Answer

Work from Top Down Answering All the Questions You Can

Menu

Dashboard

Borrower

Co-Borrower

Property

Household

Environmental Review

Funding

Income

Analysis

Education

Closing Attorney

Documents

Messages

Actions

Submit Reservation

Cancel Reservation Setup

Borrower

Borrower Information

First Name

Martin

Middle Name

Seamus

Last Name

McFly

Name Suffix

--

Date of Birth

1/1/1968

Gender

Male

Ethnicity

Nonhispanic

SSN

123-45-6789

Marital Status

Single

Credit Score

720

Email

biffwashesmycar@email.com

Borrower Address

Address

E 1955 Avenue

Address 2

--

City

Raleigh

State

NC

Zip

27609

Click Pencil to Edit Fields
and Complete all Red
Asterisk Fields

Current Mailing Address for
Disclosure Documents

Co-Borrower Information

First Name *	<input type="text" value="Jennifer"/>
Middle Name	<input type="text"/>
Last Name *	<input type="text" value="McFly"/>
Name Suffix	<input type="text" value="Select..."/>
Date of Birth	<input type="text" value="04/01/1968"/>
Gender	<input type="text" value="Female"/>
Ethnicity	<input type="text" value="Nonhispanic"/>
SSN	<input type="text" value="345-78-9645"/>
Marital Status	<input type="text" value="Married"/>
Credit Score	<input type="text" value="715"/>
Email	<input type="text" value="calvinkleinjeans@email.com"/>

Relationship to Borrower *

Select yes if the co-borrower is a co-occupant and is not included in the loan application.

Exclude from loan application *

Save

Cancel

Co-Borrower



No Co-Borrower has been added to this reservation.

Click Green + to
Add a Co-Borrower

If Co-Occupant is a Spouse
and not on loan application,
select yes.





- [Dashboard](#)
- [Borrower](#) ✓
- [Co-Borrower](#) ✓
- [Property](#) ✓
- [Household](#) 11
- [Environmental Review](#) 1
- [Funding](#) 2
- [Income](#) ?
- [Analysis](#) ?
- [Education](#) ?
- [Closing Attorney](#) ?
- [Documents](#) 1
- [Messages](#)

Actions

- [Submit Reservation](#)
- [Cancel Reservation Setup](#)

Property

Address

Address 12345 X Manor
Address 2 --
City Raleigh
State NC
Zip 27615
County Wake



Check map for
address accuracy
& update

Property Information

Unit Status New
Year Built 2016
of Bedrooms 4
of Baths 2 Baths
Unit Size (SF) 1,400
Lot Size (SF) 10,000
Dwelling Type Single Family Detached

Update Property
Information

Anticipated Closing Date	5/28/2016
Repairs Required Before Sale	No
Energy/Green Standard	Energy Star 3.0, System Vision-New Homes Crawl
Site	Hill Valley Hills
Builder	--
Electric	Duke Energy Carolinas
Gas	Piedmont Natural Gas Company
Water	Publicly-Owned Water
Sewer	Publicly-Owned Sewer

**This does not
automatically add
a fee for
SystemVision or
Green Building**

The Flood Disaster Protection Act of 1973

While you may access FEMA maps other ways if needed, we recommend using the North Carolina Flood Risk Information System by navigating to <http://fris.nc.gov/fris/Index.aspx>.

1. Open the North Carolina Flood Risk Information System by clicking the link above.
2. Check the map to verify your address was found and that the yellow marker is showing the correct location for the property. If not, either drag the map to show the correct property location OR navigate to <http://fris.nc.gov/fris/Home.aspx?ST=NC> and search within the county to find the correct address.
3. Once the marker shows the correct location, zoom in or out to show all of the property boundaries within the context of the immediate area.
4. On the right side of the web page, click to open up "Map Export". Leave Current View and 8.5 x 11 selected. Click Print.
5. Assuming your web browser allowed the popup window to open with the map, type the property address into the Map Title. Then click print. If your map did not open, you need to allow "fris.nc.gov" to open a popup window in your current browser. You may need to reopen the map by navigating <http://fris.nc.gov/fris/Home.aspx?ST=NC> if the popup window was blocked from opening initially.
6. Save the .PDF file of the color map to your computer in an easy location for you to find later as you will need to upload the map as part of the reservation under "Documents".

Is the property located in a special flood-hazard area designated on a current FEMA flood map? *

Select...

Coastal Barriers Resources Act

Please Navigate to <https://www.hudexchange.info/environmental-review/coastal-barrier-resources/> to read HUD's guidance on recognizing coastal barrier resources.

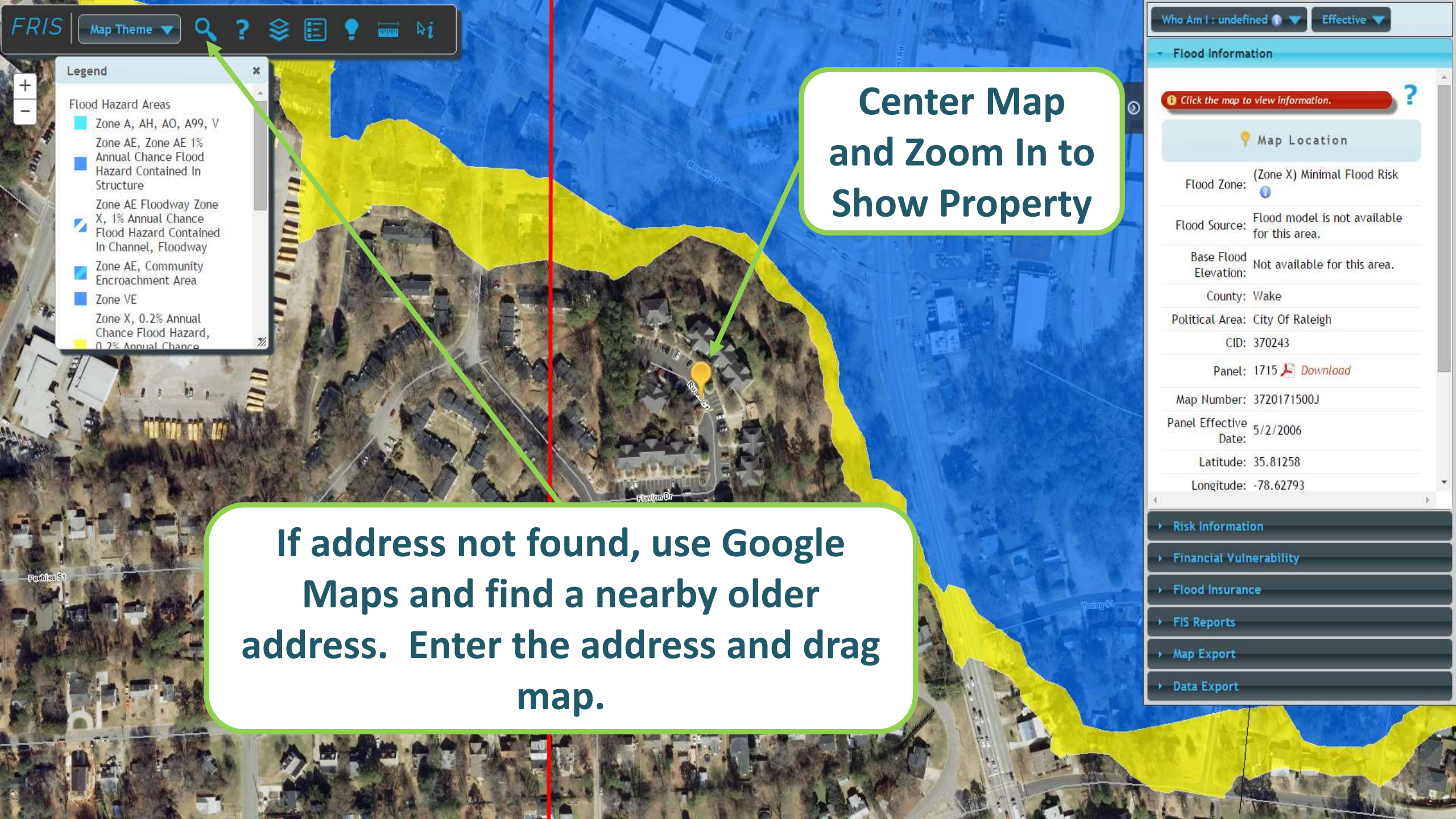
Then navigate to <http://www.fws.gov/CBRA/Maps/Mapper.html> to verify if the property is in a coastal barrier unit if the property is in a county with coastal barriers.

Is the property located in a 'coastal barrier resource' designated on a FEMA or US Fish and Wildlife Services Map? *

Select...

Click here to
open FRIS





**Center Map
and Zoom In to
Show Property**

**If address not found, use Google
Maps and find a nearby older
address. Enter the address and drag
map.**

- Legend**
- Flood Hazard Areas
- Zone A, AH, AO, A99, V
 - Zone AE, Zone AE 1%
 - Annual Chance Flood Hazard Contained In Structure
 - Zone AE Floodway Zone X, 1% Annual Chance Flood Hazard Contained In Channel, Floodway
 - Zone AE, Community Encroachment Area
 - Zone VE
 - Zone X, 0.2% Annual Chance Flood Hazard, 0.2% Annual Chance

Who Am I: undefined Effective

Flood Information

Click the map to view information.

Map Location

Flood Zone: (Zone X) Minimal Flood Risk

Flood Source: Flood model is not available for this area.

Base Flood Elevation: Not available for this area.

County: Wake

Political Area: City Of Raleigh

CID: 370243

Panel: 1715 Download

Map Number: 3720171500J

Panel Effective Date: 5/2/2006

Latitude: 35.81258

Longitude: -78.62793

Risk Information

Financial Vulnerability

Flood Insurance

FIS Reports

Map Export

Data Export



Legend

Flood Hazard Areas

- Zone A, AH, AO, A99, V
- Zone AE, Zone AE 1%
- Annual Chance Flood Hazard Contained In Structure
- Zone AE Floodway Zone X, 1% Annual Chance Flood Hazard Contained In Channel, Floodway
- Zone AE, Community Encroachment Area
- Zone VE
- Zone X, 0.2% Annual Chance Flood Hazard, 0.2% Annual Chance

Click Map
Export and
Print

Who Am I : undefined

Effective ▾

Flood Information

Risk Information

Financial Vulnerability

Flood Insurance

FIS Reports

Map Export

Select a map template

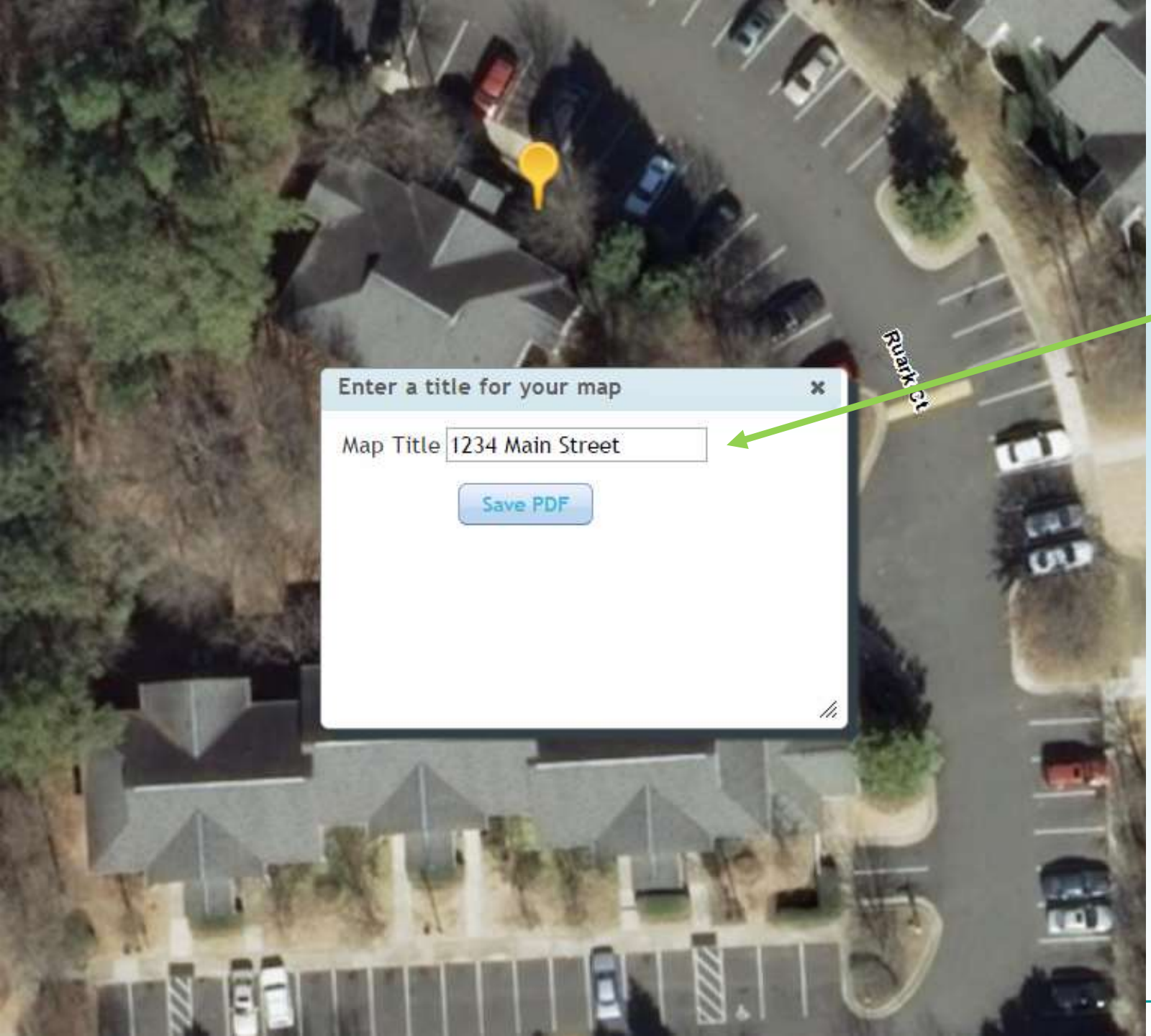
☒ Current View☐ Regulatory

Select PDF paper size

☒ 8.5 x 11☐ 11 x 17

Print

Data Export



**Name The Map After
the Address**





Apr 25, 2016



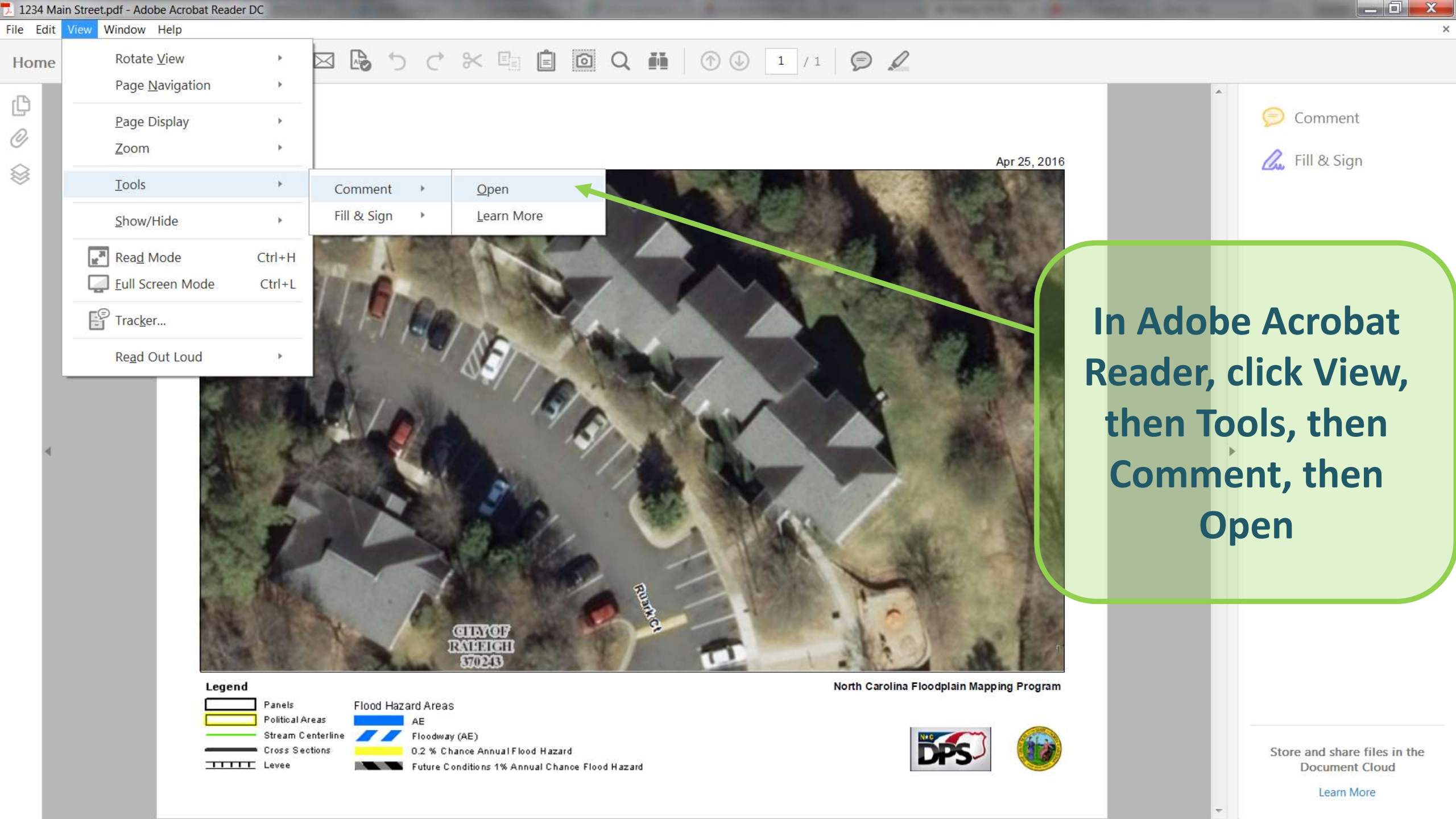
Legend

	Panels		Flood Hazard Areas
	Political Areas		AE
	Stream Centerline		Floodway (AE)
	Cross Sections		0.2 % Chance Annual Flood Hazard
	Levee		Future Conditions 1% Annual Chance Flood Hazard

North Carolina Floodplain Mapping Program



Save the Map
where you can find
it later. Close the
browser map and
re-open it from
where you saved
the file.



In Adobe Acrobat Reader, click View, then Tools, then Comment, then Open

Open...Ctrl+O

SaveCtrl+S

Save As...Shift+Ctrl+S

Save as Other

Attach to Email...

Revert

CloseCtrl+W

Properties...Ctrl+D

Print...Ctrl+P

1 C:\Users\jdburton\...\1234 Main Street.pdf

2 W:\...\ml2014 08 lender ...final template.pdf

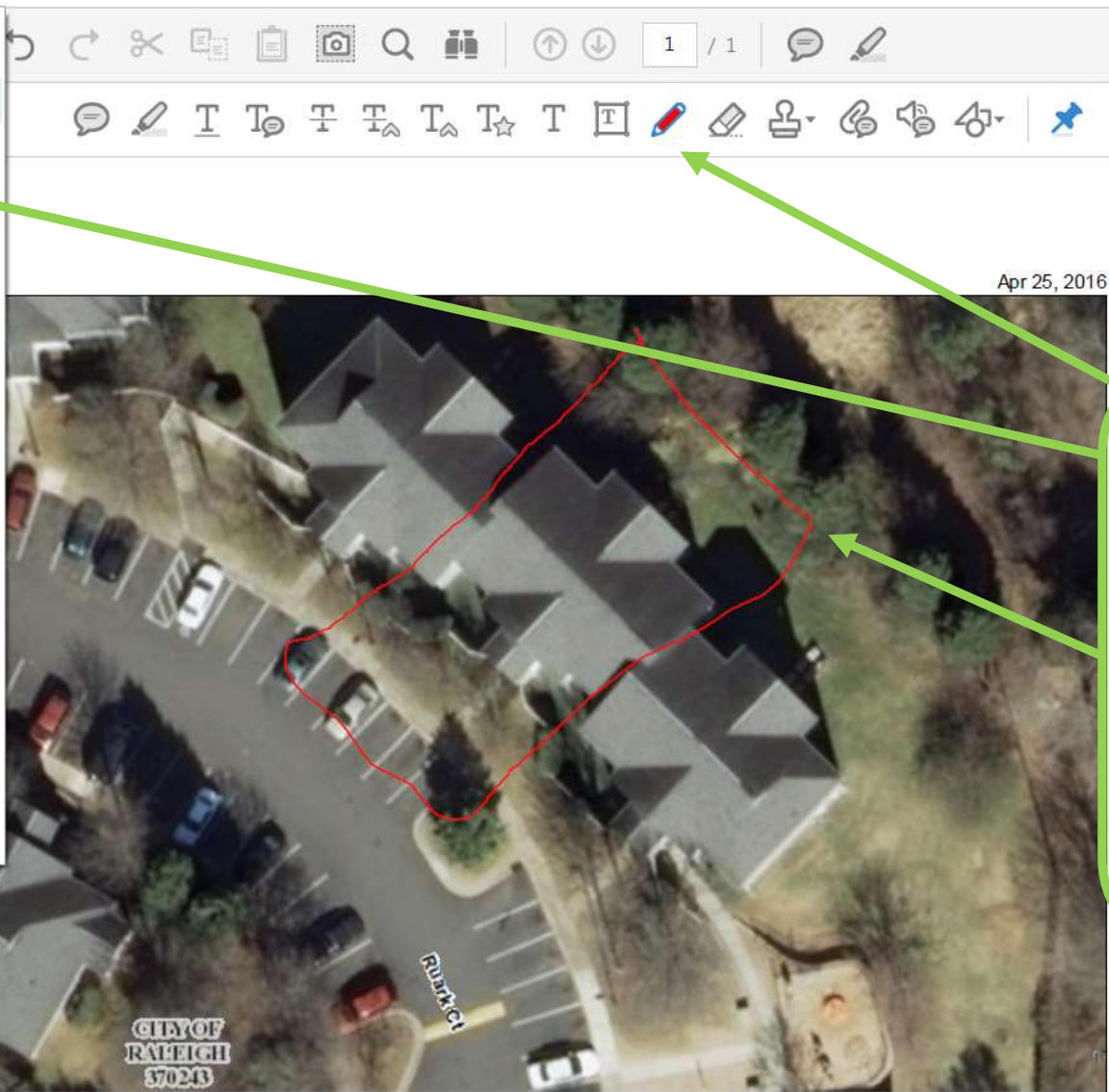
3 C:\...\Product Informati...Guild for CPLP.pdf

4 W:\HOPD\AHOP\...\CPLP-DeedOfTrust.pdf

5 W:\HOPD\AHOP\...\CPLP-PromissoryNote.pdf

View All Recent Files...

ExitCtrl+Q



Click the Red Pencil, Draw the Property Boundaries, and then Save. It's now ready to upload as your floodmap.

Legend

- Panels
- Political Areas
- Stream Centerline
- Cross Sections
- Levee

Flood Hazard Areas

- AE
- Floodway (AE)
- 0.2 % Chance Annual Flood Hazard
- Future Conditions 1% Annual Chance Flood Hazard

CITY OF RALEIGH 370243

North Carolina Floodplain Mapping Program

DPS

Airport Runway Clear Zones and Clear Zones Disclosures

Please navigate to <https://www.hudexchange.info/environmental-review/airport-hazards/> here to read HUD's guidance on determining airport hazards.

To show that the property is not in close proximity to an airport runway, please attach a map showing the property is not within 15,000 feet (approximately 2.84 miles) of a military airport or within 2,500 feet (approximately 0.47 miles) of a civilian airport. Private runways are excluded unless that house many planes and have airfields the size of commercial or military airports. The map is required to be uploaded if the property is within 2 miles of any civilian airport OR 4 miles of a Military Airport.

1. Navigate to <http://maps.google.com> to open up the map for the property
2. Zoom out until the map shows the nearest airport (military or civilian).
3. Right click on the airport on the map and select "Measure distance" at the bottom of the option list. Click back on the property address and a measurement will be provided. Right click again, and select Print. Print the map. This map and measurement will need to be uploaded as a document under "Documents".

**Answer the
Remaining
Environmental
Review
Questions and
Click Save**

Is the property within 15,000 feet (approximately 2.84 miles) of a military airport or within 2,500 feet (approximately 0.47 miles) of a civilian airport? *

No

Report Prepared By? *


Doc Brown

Prepared Date? *

4/25/16

Save


Cancel

Unit Financing Summary 

Sales Contract Date:04/12/2016

LTV Calculation		Expense	Amount
Total Loans	\$138,000.00	Sales Price	\$140,000.00
Appraised Value	\$145,000.00	Plus Closing Costs	\$1,200.00
LTV	95.17 %	Plus Prepaid Items	\$800.00
Total Cost To Buyer:			\$142,000.00

Name	Type	Lien Position	Amount
Habitat for Humanity (Habitat for Humanity)	Loan	1	\$100,000.00
SHLP Loan	Loan	1	\$30,000.00
Habitat for Humanity (Habitat for Humanity)	Loan	2	\$8,000.00
City Homebuyer Grant	Other Funding		\$3,000.00
Seller Paid Closing Costs	Other Funding		\$1,000.00
Total Funding:			\$142,000.00
Funds Needed at Closing:			\$0.00

SHLP Loan Amount 

Amount	\$30,000
Lien Position	1st
Loan Term	360 Months

Add Unit Financing Data Here

Change Lien Position and Term Here



Mortgages



		Amount	Lender	Loan Info	Lien Position	Payment Details
		\$100,000	Habitat for Humanity (Habitat for Humanity)	0.0% HABITAT 30 Year Fully Amortizing	1st	
		\$8,000	Habitat for Humanity (Habitat for Humanity)	0.0% HABITAT 30 Year Deferred	2nd	

Add any LOANS here

Other Funding



		Amount	Description	Funding Source
		\$3,000.00	City Homebuyer Grant	Loc Govt
		\$1,000.00	Seller Paid Closing Costs	Private Funds

Add any non-Agency grants or other gift funds here

Fees & Grants



		Amount	Type
		\$1,000	Member Fee
		\$3,500	System Vision for New Home Slab
		\$1,000	Green Building Initiative

Add any Agency member fees, IDA match, and Energy Certification fees here



Edit Unit Financing

Sales Price Limit: \$202,000

Sales Price

140,000.00

Sales Price Limit
(based on county &
new vs existing

Total Sales Price
Must be <
Appraised Value

Sales Contract Date

04/12/2016

Appraised Value

145,000.00

Closing Costs

1,200.00

Prepaid Items

800.00













Save

Cancel



Household Members



	Name	Household Member Type
  	Martin McFly	Borrower
  	Jennifer McFly	Co-Borrower
  	Marty Jr McFly	Full-time Dependent Student
  	Marlene McFly	Dependent under the age of 18

Add a household member, then Save

Add, Edit, or Delete Income Sources

Select Household Member Type

Edit Household Member

First Name *

Last Name

Household Member Type *

Select...

Save

Cancel

Household Member Type *

Select...

Select...

Dependent 18 years old or older

Dependent under the age of 18

Full-time Dependent Student

Income for Marlene McFly

Income Type *

Select...

Income Time Period *

Income Per Time Period *

Additional Info/Notes

Select...

Asset/Investment Income
Child Support Received
Food and Nutrition Assistance
Foster Care Received
Other Income
Pension/Retirement Income
Public Assistance (transportation, childcare, etc.)
Self-employed/Business Income
Spouse Support Received
SSI or SSID
Wages/Earned Income

Select Income Type

Income for Marlene McFly

Income Type *

Select...

Income Time Period *

Income Per Time Period *

Additional Info/Notes

Select...

Select...

Hourly
Weekly
Bi-Weekly
Semi-Monthly
Monthly
Annual
Year To Date

Select Time Period
& add Income per
Period



**Income Limit (based
on County &
Household size)**













Household Income

Income Details highlighted in yellow have an associated comment.
Income Limit: \$63,050.00

		Name	Income Type	Annual Household Income	Annual Qualifying Income	Income Details
		Martin McFly	Wages/Earned Income	\$30,000.00	\$30,000.00	
		Jennifer McFly	Wages/Earned Income	\$10,705.88	\$10,705.88	
		Marty Jr McFly	Wages/Earned Income	\$0.00	\$0.00	
		Marlene McFly	Child Support Received	\$1,800.00	\$0.00	
				\$42,505.88	\$40,705.88	

Income

Household Members

			Name	Household Member Type
			Martin McFly	Borrower
			Jennifer McFly	Co-Borrower
			Marty Jr McFly	Full-time Dependent Student
			Marlene McFly	Dependent under the age of 18

**As you add income,
it will automatically
add here**

**Note: This is not the
final underwriting
calculation, but an
estimate.**

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Underwriting Ratios

Item	Amount (Entered)	Amount (Calculated)
1st Mortgage P&I (0.0% HABITAT 30 Year Fully Amortizing)	\$500.00	\$277.78
2nd Mortgage P&I (0.0% HABITAT 30 Year Deferred)	--	\$22.22
SHLP Repayment Amount	--	\$83.33
Property Taxes	\$50.00	
Homeowner's Insurance	\$50.00	
Homeowners' Assn Dues	--	
Minus Subsidy	--	
Total Mortgage Payment:		\$683.33
Monthly Qualifying Income:		\$3,392.16
Payment to Income Ratio (Front-End):		20.14 %
Other Monthly Debt	\$235.00	
Total Monthly Debt:		\$918.33
Debt to Income Ratio (Back-End):		27.07 %

Additional Analysis Data

Current Monthly Rent	\$600.00
Cash Reserve After Closing	\$1,450.00

**Add Additional
Analysis Data**

Edit Additional Analysis Data

Current Monthly Rent

Cash Reserve After Closing

Other Monthly Debt

Monthly Housing Subsidy

Save

Cancel

**Use Monthly
Housing Subsidy for
Vouchers or MCC**

Homebuyer Education and Counseling Information



Education Hours Completed	4
Education Provider	DHIC
Education Certificate Date	04/20/2016
Counseling Hours Completed	4.5
Counselor Name	Shelia Porter

Edit Homebuyer Education and Counseling Information

Education Hours Completed *

Education Provider *

Education Certificate Date *

Counseling Hours Completed

Counselor Name

Save

Cancel

Add Homebuyer
Education &
Counseling
Information



Search Not in List?

First Name * Alan Ferguson
Attorney at Law - 612 Sharing Terrace, Greensboro, NC 27405

Last Name * Alison Drummond
Arnall Golden & Gregory, LLP - 171 17th Street, Suite 2100, Atlanta, GA 30363

Law Firm * Allen Wellons
Wilkins Wellons and Coats - 141 E. Market Street, Smithfield, NC 27577

Address * Allison Mitkish
The O'Brien Law Firm Co. LPA - 101 S. Elm Street, Greensboro, NC 27401

City *

State *

Zip *

Phone *

Fax

Email

Tax ID

Start Typing Closing Attorney's Name.

Only Click "Not in List" if attorney is not listed



Law Firm * Attorney at Law

Address * Attorney at Law

City * Greensboro

State * North Carolina ▼

Zip * 27405

Phone * Attorney at Law

Fax Attorney at Law

Email Attorney at Law

Tax ID Attorney at Law

Contact First Name Sally

Contact Last Name James

Contact Email Paralegal@email.com|

Save **Cancel**

After selecting attorney, add Paralegal contact if Paralegal is working the closing.



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Submit Reservation

Cancel Reservation Setup

Documents




Please fill the following slots in order to provide the necessary documentation to process this reservation.
You can fill a slot two ways:

- Use the  button to browse for a file
- Drag-and-drop files onto the dotted, colored area

Flood Map




(Required)

Acorn Park Lane.pdf - 0.3 MB






Airport Clear Zone Map

(Optional)



Coastal Barrier Map

(Optional)



Required & Optional Documents for Reservation

Upload, View, & Delete

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Submit Reservation

Cancel Reservation Setup

Review and Submit

This reservation is not ready for submission.

Borrower11

Borrower Date of Birth is required

Borrower Gender is required

Borrower Ethnicity is required

Borrower Social Security Number is required

Borrower Marital Status is required

Borrower Address is required

Borrower City is required

Borrower State is required

Borrower Zip is required

Borrower Credit Score is required

Borrower Email Address is required

Property7

Property Dwelling Type is required

Property Year Built is required

If you submit before required information is provided for reservation.

of Required Questions Remaining

Review and Submit

Attention! Once submitted, you will not be able to modify the data or supporting documents without first contacting NCHFA.

This reservation has passed all checks and is ready for submission

OK Cancel

Borrower



Co-Borrower



Property



Household



Environmental Review



Funding



Documents




Submit

If you submit after required information is provided for reservation.



Please fill the following slots in order to provide the necessary documentation to process this reservation.

You can fill a slot two ways:

- Use the  button to browse for a file
- Drag-and-drop files onto the dotted, colored area

Flood Map

(Required)

**Airport Clear Zone Map**

(Optional)

**Coastal Barrier Map**

(Optional)

**Paystub**

(Required)

Verification of Income for Logan James Howlett's Wages/Earned Income

**Employment Verification or Status Letter**

(Required)

Verification of Income for Logan James Howlett's Wages/Earned Income

**W-2**

(Required)

Verification of Income for Logan James Howlett's Wages/Earned Income

**Public Assistance Verification**

(Required)

Verification of Income for Logan James Howlett's Food and Nutrition Assistance

**SSI or SSDI Award Letter**

(Required)

Verification of Income for Jean Grey's SSI or SSDI



After reservation is submitted, underwriting document slots are added based on household income information



Employment Verification or Status Letter

(Required)

Verification of Income for Jean Grey's Wages/Earned Income



W-2

(Required)

Verification of Income for Jean Grey's Wages/Earned Income



HOME Buyer Written Agreement

(Required)

Pre-Filled Template Available



HOME Buyer Written Agreement

(Required)



Reservation Confirmation Letter

(Required)

Bank of Metropolis Mortgage Lock Confirmation



Borrower Affidavit

(Required)



Property Appraisal

(Required)

Must be from the past 6 months



Sales Contract

(Required)



Addendum to Sales Contract

(Required)



IDA Enrollment/Participation Agreement

(Required)



Certificate of Occupancy

(Optional)



There are 3 documents that must be generated, signed, and uploaded.

Certificate of Occupancy is REQUIRED before closing for new units, but not before underwriting is submitted.



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Submit UW Package

Documents

Please fill the following slots in order to provide the necessary documentation to process this reservation.

You can fill a slot two ways:

Use the button to browse for a file

Drag-and-drop files onto the dotted, colored area

Flood Map

(Required)

Airport Clear Zone Map

(Optional)

Coastal Barrier Map

(Optional)

Paystub

(Required)

Verification of Income for Logan James Howlett's Wages/Earned Income

Employment Verification or Status Letter

(Required)

Verification of Income for Logan James Howlett's Wages/Earned Income

When all required documents have been uploaded, you will see a check mark and have the ability to Submit UW package



Review and Submit

This UW package has passed all checks and is ready for submission

\$ Funding



Income



Analysis



Education



Closing Attorney



Documents



Submit

**The Underwriting Package
is ready for submission.**

Underwriting Package Submitted

Your underwriting package has been submitted for review.

Unit Financing Summary

Sales Contract Date: 04/04/2016

LTV Calculation		Expense	Amount
Total Loans	\$138,000.00	Sales Price	\$140,000.00
Appraised Value	\$160,000.00	Plus Closing Costs	\$2,000.00
LTV	86.25 %	Plus Prepaid Items	\$2,000.00
		Total Cost To Buyer:	\$144,000.00

Name	Type	Lien Position	Amount
Bank of Metropolis (NCHFA NC Home Advantage)	Loan	1	\$100,000.00
CPLP Loan	Loan	2	\$20,000.00
City of Raleigh (HOME First Time Home Buyer)	Loan	3	\$18,000.00
Xmen Homebuyer Grant	Other Funding		\$4,000.00
Total Funding:			\$142,000.00
Funds Needed at Closing:			\$2,000.00

Make certain that all unit financing details listed above are accurate. If changes need to be made, click Update Underwriting and make any corrections. These amounts will be verified against the closing documents, and errors may cause unnecessary delays.

If accurate, enter in the Confirmed Closing Date. Days that are greyed out in the calendar are unavailable to request as a closing date.

By clicking Submit, you are acknowledging that the unit financing has been reviewed and is accurate.

Update Underwriting

Confirmed Closing Date *

06/01/2016

Submit

After underwriting approval, submit closing date will be available.

Actions
Submit Closing Date

VERIFY all unit financing details are still correct. If not, click "Update Underwriting" and resubmit PRIOR to scheduling closing.

Unavailable dates will appear gray on the calendar.

May 2016						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

05/03/2016

Submit

CLOSINGS



Closings

- 1. Scheduling Closing**
- 2. Pre-Closing Instructions**
- 3. Required Documents Prior to Closing**
- 4. Note and Deed of Trust Requirements**
- 5. Loan Closing Disclosure (CD)**
- 6. Deed Restrictions and Authorization to Close**
- 7. SystemVision™ Only**
- 8. Post Closing**
- 9. Common Issues**
- 10. Questions**



Scheduling Closing

- Once the loan is approved a closing date can be scheduled in the portal with at least 6 business days notice.
- You should review the Unit Financing Summary before you select a closing date.
- If the Unit Financing Summary is incorrect you will need to update underwriting before you select a closing date.
- *****If you schedule the closing and the Unit Financing Summary is incorrect, it may delay your closing.*****



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Submit Closing Date

Review and Submit

Unit Financing Summary

Sales Contract Date:

LTV Calculation

Total Loans

\$110,900.00

Appraised Value

\$0.00

LTV

0.00 %

Expense

Sales Price

\$110,900.00

Plus Closing Costs

\$0.00

Plus Prepaid Items

\$0.00

Total Cost To Buyer:

\$110,900.00

Name

Type

Lien Position

Amount

vipykis vov wakisute us hywa jy (Habitat for Humanity)

Loan

1

\$80,900.00

SHLP Loan

Loan

1

\$30,000.00

Total Funding:

\$110,900.00

Funds Needed at Closing:

\$0.00

Make certain that all unit financing details listed above are accurate. If changes need to be made, click Update Underwriting and make any corrections. These amounts will be verified against the closing documents, and errors may cause unnecessary delays.

If accurate, enter in the Confirmed Closing Date. Days that are greyed out in the calendar are unavailable to request as a closing date.

By clicking Submit, you are acknowledging that the unit financing has been reviewed and is accurate.

Update Underwriting

Confirmed Closing Date *

04/15/2016

Submit

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Scheduling Closing

- The scheduling calendar will only show available dates for closing. If a date is shown in gray that means it is not available.
- The system is set up so you cannot accidentally select a date that is not available.
- Once you have selected a date the screen will change to show that your closing has been scheduled. You will not receive any further confirmation of closing.



Make certain that all unit financing details are accurate. Review the Underwriting and make any corrections. This step is critical to avoid cause unnecessary delays.


If accurate, enter in the Confirmed Closing Date. This date must be accurate closing date.

By clicking Submit, you are acknowledging that the information provided is accurate and is a true and correct representation of the information provided.

May 2016						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Confirmed Closing Date *

05/03/2016

 Submit

Closing Date Scheduled

Your closing date has been scheduled for 4/29/2016.

Pre-Closing Instructions

- Once closing is scheduled Pre-Closing Instructions are sent to closing attorney and partner.
- Pre-Closing Instructions will list all documents that need to be submitted prior to closing (1st page).
- All required documents should be submitted for review to NCHFA's assigned paralegal at least 3 business days prior to closing.
- *****Closing will be re-scheduled if this deadline is not met.*****



**SELF-HELP LOAN POOL (SHLP)
PRE-CLOSING INSTRUCTIONS**

Date: April 22, 2016

To:
Mort Gage, Esq.
Gage & Smith, P.A.
123 Real Estate Lane,
Raleigh, NC 27609
CC: XYZ Habitat for Humanity

Borrower: Micky Mouse Co-Borrower: Minnie Mouse	
Property Address: 456 Clubhouse Way, Raleigh, NC 27609	
Loan Details:	Interest Rate: 0%
Loan Type: Purchase	Loan Terms: 30 years
Sales Price: \$98,000.00	NCHFA Monthly Prin. Payment: \$83.33 (Estimated)
Combined Loan Amount: \$98,000.00	First Payment Date, Maturity Date and Trustee:
Participant Lender Funds:	To be determined by Habitat for Humanity
\$68,000.00 from XYZ Habitat for Humanity and	Beneficiary/Payee: XYZ Habitat for Humanity of
\$30,000.00 from NCHFA	and North Carolina Housing Finance Agency
	Closing Date: April 26, 2016

Our office has been advised that your firm has been chosen to close a property sale involving a "Combined" first mortgage loan from the Habitat for Humanity of Matthews and the North Carolina Housing Finance Agency. This document will contain the information necessary to assist you in preparing for this closing, and the requirements that must be met prior to receiving the Declaration of Restrictive Covenants and authorization to close. **ALL QUESTIONS CONCERNING THESE INSTRUCTIONS AND CLOSING PROCEDURES SHOULD BE DIRECTED TO LIZ HAIR AT (919) 877-5712 OR ECHAIR@NCHFA.COM.**

- **PRE-CLOSING:** The following documents must be submitted our office **at least 3 business days prior to closing:**
 1. Copy of combination Promissory Note (showing HFH and NCHFA 1st lienholder)
 2. Copy of combination Deed of Trust
 3. Loan Closing Disclosure or HUD-1 for Combined Mortgage
 4. Pre-Closing Instructions executed by closing attorney
 5. Signed copy of Certificate of Occupancy
- **POWER OF ATTORNEY:** Prior written approval must be obtained from the North Carolina Housing Finance Agency if the Borrower wishes to close using a Power of Attorney. The Power of Attorney must be submitted for approval at least 72 hours prior to closing
- **RESTRICTIVE COVENANTS:** Upon receipt and approval of the pre-closing due diligence items listed above, Declaration of Restrictive Covenants will be sent via e-mail, accompanied by a closing authorization number. The Declaration of Restrictive Covenants are to be signed by Borrower(s) and any spouse(s), to be fully completed by your office and filed with the Mecklenburg County Register of Deeds. Please note, the first page **must** have the recording information for the Combined Mortgage Deed of Trust added before recording.



- **PROCEEDS FOR CLOSING:** Habitat for Humanity will provide all funds necessary for the loan closing including the portion of funding being provided by NC Housing Finance Agency under this Combination Loan. Loan documents must include all language and changes referenced in the Instructions for the Loan Participation and Servicing Agreement executed between Habitat for Humanity of Matthews and North Carolina Housing Finance Agency.
- **CORRECTIONS AND/OR CHANGES:** If there are any changes to this transaction, including but not limited to loan amount, fees or closing date, you must notify our office immediately. Failure to notify the Agency of any changes could delay closing.
- **CONFIRMATION OF CLOSING:** Upon closing the loan, please fax or e-mail the recording receipt to Liz Hair at 919-877-5701 or call (919) 877-5712 to confirm that the closing took place as scheduled. In the event that closing does not take place as scheduled please notified the Agency immediately to re-schedule closing.
- **RETURN OF DOCUMENTS:** The following documents must be returned to NCHFA within five (5) business days of closing:
 1. Copy of Executed Promissory Note
 2. Copy of Executed Deed of Trust and recording receipt
 3. Copy of Executed Declaration of Restrictive Covenants and recording receipt
 4. Evidence of Hazard Insurance with acknowledgement of Lender's Loan interest(s). Minimum amount of policy: sufficient to cover total replace costs of dwelling
 5. Title Binder to show Combination Lender's insured interest(s)
 6. Copy of Executed Settlement Statement for Closing

Within three (3) weeks after loan closing, we will expect to receive:

1. Copy of recorded Deed of Trust
2. Original recorded Declaration of Restrictive Covenants
3. Final Title Policy showing Combination Lender's insured interest(s)

All loan documents should be sent to:

North Carolina Housing Finance Agency	or	North Carolina Housing Finance Agency
Attn.: Mark Lindquist		Attn.: Mark Lindquist
P.O. Box 28066		3508 Bush Street
Raleigh, North Carolina 27611-8066		Raleigh, North Carolina 27609-7509

You are not authorized to close this loan without receiving the Declaration of Restrictive Covenants and authorization to close from the Agency. You shall be deemed to have accepted and to be bound by these Pre-Closing Instructions if you fail to notify us to the contrary within 48 hours of receipt hereof, or if you disburse funds to or on behalf of the Borrower(s).

I hereby acknowledge receipt of these Pre-Closing Instructions and agree to be bound by the terms contained herein.

Closing Attorney

Date



Required Documents Prior to Closing

At a minimum we require the following on every loan:

- Copy of combination Promissory Note (showing HFH and NCHFA as 1st lienholder)
- Copy of combination Deed of Trust (showing HFH and NCHFA as 1st lienholder)
- Final Loan Closing Disclosure for combined mortgage
- Pre-Closing Instructions executed by closing attorney



Note and Deed of Trust Requirements

- Participation Agreement Instructions are located on the last page of the Attorney Closing Instructions.
- These instructions include specific language that NCHFA requires in the Note and Deed of Trust.
- These requirements should only be added to the participation loan Promissory Note and Deed of Trust.



SHLP2016 Participation Agreement Instructions

1. The Loan Documents, including, but not limited to the Note and Deed of Trust should define the “Lender” as follows:

XYZ Habitat for Humanity for itself, and **XYZ Habitat for Humanity** as Agent for North Carolina Housing Finance Agency pursuant to that certain Participation and Servicing Agreement dated September 1, 2014, by and between **XYZ Habitat for Humanity** and North Carolina Housing Finance Agency

Please be careful to make the defined terms consistent, especially the terms “Lender”, “Grantor” and “Deed of Trust”. For example the Lender in the deed of trust might be called “Beneficiary” instead of “Lender”; the “Grantor” might be defined as “Borrower”. Make sure the terms used in the provisions inserted are consistent with the defined terms in the document.

2. The Deed of Trust should contain the following notice provision:

Notices to Lender. Any notice, demand or communication required or permitted to be given to Lender by any provision of this Deed of Trust shall be given by hand delivery with receipt, Federal Express with receipt requested or certified mail, postage and charges prepaid, directed to the following addresses or to such other or additional addresses as the receiving party might designate by written notice to the Grantor:

XYZ Humanity of Matthews
PO Box 123
Raleigh, NC 27609
Attention: Executive Director

and to

North Carolina Housing Finance Agency
Mailing Address:
P.O. Box 28066
Raleigh, North Carolina 27611
Attention: Servicing Manager

Street Address:
3508 Bush Street
Raleigh, North Carolina 27609
Attention: Servicing Manager

Please be careful to make the defined terms consistent, especially the terms “Lender”, “Grantor” and “Deed of Trust”. For example the Lender in the deed of trust might be called “Beneficiary” instead of “Lender”; the “Grantor” might be defined as “Borrower”. Make sure the terms used in the provisions inserted are consistent with the defined terms in the document.

3. The following paragraph should be added to the Note in bold.

A portion of the loan proceeds in the amount of \$30,000.00 evidenced by this promissory note are from funds provided by the North Carolina Housing Finance Agency pursuant to the Self-Help Loan Pool Program.

Note and Deed of Trust Requirements

- New change with the 2016 Participation and Servicer Agreements. Going forward “Lender” or “Beneficiary” should be defined as:

XYZ Habitat for Humanity for itself, and **XYZ Habitat for Humanity** as Agent for North Carolina Housing Finance Agency pursuant to that certain Participation and Servicing Agreement dated September 1, 2014, by and between **XYZ Habitat for Humanity** and North Carolina Housing Finance Agency



Loan Closing Disclosure

- Any applications submitted after 10/3/2015 must be using a Loan Estimate (LE) and Loan Closing Disclosure (CD).
- The borrower should be in receipt of the Loan Closing Disclosure at least three business day prior to closing.
- If you are collecting a servicing fee it must be disclosed on the Loan Estimate and the Loan Closing Disclosure.
- Figures on the CD must match figures on the Compliance Analysis Worksheet or Unit Financing Summary.



Loan Closing Disclosure

- If you have any subordinate mortgage, including Habitat loans, those loan must be a on separate CD or HUD.
- Any fee related to a loan, including recording or title insurance fees, should be listed only on the CD or HUD for that loan. Recording fees for a subordinate mortgage should be on the CD or HUD for that loan, and not on the CD for the first loan.
- Consult your attorney as to which document is appropriate for your subordinate loan. (i.e. HUD-1/HUD-1A or Loan Closing Disclosure)



Loan Closing Disclosure

Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information

Date Issued April 23, 2016
Closing Date April 27, 2016
Disbursement Date April 26, 2016
Settlement Agent Mort Gage, Esq, Gage & Smith, P.A.
File # 1234567
Property 456 Clubhouse Way
Raleigh, NC 27609

Sale Price \$ 98,000.00

Transaction Information

Borrower Micky Mouse
Minnie Mouse
456 Clubhouse Way
Raleigh, NC 27609

Seller XYZ Habitat for Humanity

Lender XYZ Habitat for Humanity

Loan Information

Loan Term 30 years
Purpose Purchase
Product

Loan Type ☒ Conventional ☐ FHA
☐ VA ☐ _____

Loan ID # 1105
MIC #



Loan Closing Disclosure

Loan Terms		Can this amount increase after closing?
Loan Amount	\$ 98,000.00	NO
Interest Rate	0%	NO
Monthly Principal & Interest See Projected Payments below for your Estimated Total Monthly Payment	\$ 272.00	NO
		Does the loan have these features?
Prepayment Penalty		NO
Balloon Payment		NO



Loan Closing Disclosure

Projected Payments

Payment Calculation	Years 1- 30		
Principal & Interest	\$ 272.00		
Mortgage Insurance	+ 0.00		
Estimated Escrow <small>Amount can increase over time</small>	+ \$ 130.00		
Estimated Total Monthly Payment	\$ 402.00		
Estimated Taxes, Insurance & Assessments <small>Amount can increase over time See page 4 for details</small>	\$ 130.00 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Termite Inspection, Servicing Fee <small>See Escrow Account on page 4 for details. You must pay for other property costs separately.</small>	In escrow? YES YES YES

If you have a servicing fee, it should be shown here.



Closing Cost Details

Loan Costs		Borrower-Paid		Seller-Paid		Paid by Others
		At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges						
01	% of Loan Amount (Points)					
02						
03						
04						
05						
06						
07						
08						
B. Services Borrower Did Not Shop For			\$ 625.00			
01	Appraisal Fee to Donald Duck	\$ 300.00				
02						
03						
04	Title Insurance Policy to Title Insurance Company	\$ 325.00				
05						
06						
07						
08						
09						
10						
C. Services Borrower Did Shop For						
01						
02						
03						
04						
05						
06						
07						
08						
D. TOTAL LOAN COSTS (Borrower-Paid)			\$ 625.00			
Loan Costs Subtotals (A + B + C)		\$ 625.00				
Other Costs						
E. Taxes and Other Government Fees			\$ 160.00			
01	Record Deed to Mecklenburg County Register of Deeds	26.00				
02	Record Deeds of Trust to Mecklenburg County Register of Deeds	56.00				
03	Record Restrictions (2) to Mecklenburg County Register of Deeds	52.00				
04	Record Request for Notice to Mecklenburg County Register of Deeds	26.00				
05						
06	Documentary Stamps to Mecklenburg County Register of Deeds			206.00		
F. Prepays			\$ 375.00			
01	Homeowner's Insurance Premium (2 mo.) @	\$ 375.00				
02	Mortgage Insurance Premium (1 mo.)					
03	Prepaid Interest (per day from to)					
04	Property Taxes (2 mo.) @					
05	Termite (2 mo.) @					
G. Initial Escrow Payment at Closing			\$ 308.00			
01	Homeowner's Insurance \$ 32.00 per month for 2 mo.	64.00				
02	Mortgage Insurance per month for mo.					
03	Property Taxes \$ 115.00 per month for 2 mo.	230.00				
04	Termite \$ 7.00 per month for 2 mo.	14.00				
05						
06						
07						
08	Aggregate Adjustment					
H. Other						
01	Survey to Jack R. Christian & Associates				\$300.00	
02						
03						
I. TOTAL OTHER COSTS (Borrower-Paid)			\$ 843.00			
Other Costs Subtotals (E + F + G + H)		\$ 843.00				
J. TOTAL CLOSING COSTS (Borrower-Paid)			\$ 1,468.00			
Closing Costs Subtotals (D + I)		\$ 1,468.00		206.00	\$300.00	
Lender Credits						



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Loan Closing Disclosure

Loan Estimate section
must be completed on CD



Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$ 1,745.00	\$ 1,468.00	YES
Closing Costs Paid Before Closing	\$ 0	\$ 0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$ 0	\$ 0	NO
Down Payment/Funds from Borrower	\$ 0	\$ 0	NO
Deposit	\$ 200.00	\$ 200.00	NO
Funds for Borrower	\$ 0	\$ 0	NO
Seller Credits	\$ 200.00	\$ 200.00	NO
Adjustments and Other Credits	\$ 0	\$ 355.35	YES
Cash to Close	\$ 1,345.00	\$ 712.65	YES

Loan Closing Disclosure

Escrow Account

For now, your loan

☒ will have an escrow account (also called an ☐mpound☐ or ☐rust☐ account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow		
Escrowed Property Costs over Year 1	\$ 1,560.00	Estimated total amount over year 1 for your escrowed property costs: Property Taxes Homeowner's Insurance Termite Inspection
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payment	\$ 308.00	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$ 130.00	The amount included in your total monthly payment.

Loan Closing Disclosure

Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$ 98,000.00
Finance Charge. The dollar amount the loan will cost you.	\$ 0.00
Amount Financed. The loan amount available after paying your upfront finance charge.	\$ 98,000.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	0 %
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	0 %

Loan Closing Disclosure

Contact Information

	Lender	Mortgage Broker	Real Estate Broker	Real Estate Broker	Settlement Agent
Name	XYZ Habitat for Humanity				Gage & Smith, P.A
Address	89 Habitat Lane Raleigh, NC 27609				123 Real Estate Lane Raleigh, NC 27609
NMLS ID					
NC License ID					
Contact	Jane Doe				Mort Gage, Esq.
Contact NMLS ID					
Contact NC License ID					
Email					
Phone	919-010-0010				919-010-0011

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

April 26, 2016

Date

Micky Mouse

April 26, 2016

Date

Minnie Mouse

Loan Closing Disclosure

- “Cash to Close” shows up in three spots. All three must match.

Costs at Closing	
Closing Costs	\$ 1,524.00 Includes \$ 625.00 in Loan Costs + \$ 899.00 in Other Costs. <i>See page 2 for details.</i>
Cash to Close	\$ 768.65 Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i>

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$ 1,745.00	\$ 1,524.00	YES
Closing Costs Paid Before Closing	\$ 0	\$ 0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$ 0	\$ 0	NO
Down Payment/Funds from Borrower	\$ 0	\$ 0	NO
Deposit	\$ 200.00	\$ 200.00	NO
Funds for Borrower	\$ 0	\$ 0	NO
Seller Credits	\$ 200.00	\$ 200.00	NO
Adjustments and Other Credits	\$ 0	\$ 355.35	YES
Cash to Close	\$ 1,345.00	\$ 768.65	YES

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$ 99,524.00
01 Sale Price of Property	\$ 98,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$ 1,524.00
04	
Adjustments	
05	
06	
07	
Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes	
09 County Taxes	
10 Assessments	
11	
12	
13	
14	
15	
L. Paid Already by or on Behalf of Borrower at Closing \$ 98,755.35	
01 Deposit	\$ 200.00
02 1st Mortgage Habitat Purchase Money Loan	\$ 98,000.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	\$ 200.00
Other Credits	
06 2nd Mortgage Habitat Purchase Money Loan	
07 HouseCharlotte Funds	
Adjustments	
08	
09	
10	
11	
Adjustments for Items Unpaid by Seller	
12 City/Town Taxes	
13 County Taxes 1/1/16 to April 27, 2016	\$ 355.35
14 Assessments	
15	
16	
17	
CALCULATION	
Total Due from Borrower at Closing (K)	\$ 99,524.00
Total Paid Already by or on Behalf of Borrower at Closing (L) \$ 98,755.35	
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$ 768.65

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$ 98,000.00
01 Sale Price of Property	\$ 98,000.00
02 Sale Price of Any Personal Property Included in Sale	
03	
04	
05	
06	
07	
08	
Adjustments for Items Paid by Seller in Advance	
09 City/Town Taxes	
10 County Taxes	
11 Assessments	
12	
13	
14	
15	
16	
N. Due from Seller at Closing \$ 98,961.35	
01 Excess Deposit	\$ 200.00
02 Closing Costs Paid at Closing (J)	206.00
03 Existing Loan(s) Assumed or Taken Subject to	
04 Habitat First Mortgage	\$ 98,000.00
05 Habitat Second Mortgage	
06	
07	
08 Seller Credit	\$ 200.00
09	
10	
11	
12	
13	
Adjustments for Items Unpaid by Seller	
14 City/Town Taxes	
15 County Taxes 1/1/16 to April 27, 2016	\$ 355.35
16 Assessments	
17	
18	
19	
CALCULATION	
Total Due to Seller at Closing (M)	\$ 98,000.00
Total Due from Seller at Closing (N)	\$ 98,961.35
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	-\$ 961.35



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Loan Documents and Authorization to close

- Once all documents are received and approved, Deed Restrictions and authorization to close will be sent to closing attorney.
- If a Power of Attorney (POA) is being used at closing, the POA must be submitted to NCHFA for review and approval at least 3 days prior to closing.
- If any changes are made to the documents submitted for review, including closing date, the documents must be re-submitted to NCHFA for review and a new authorization to close.
- If closing does not close as scheduled the assigned paralegal must be notified immediately.



SystemVision™

- Pre-Closing Instructions will list all documents that need to be submitted prior to closing (1st page).
- For SystemVision™ only, the documents NCHFA requires before closing are a copy of the title commitment and the HUD-1/HUD-1A.
- All required documents, should be submitted for review to NCHFA's assigned paralegal at least 3 business days prior to closing.
- Once the title commitment and HUD-1/HUD-1A are received and approved the assigned paralegal will send the Promissory Note, Deed of Trust, Declaration of Restrictive Covenants and W-9 to closing attorney.
- *****NCHFA provides the documents for SystemVision™ only loans. The \$1,000.00 loan should not be included with HFH's 1st mortgage. *****



Post Closing

- Confirm loan has closed within 24 hours of closing with assigned paralegal.
- Return loan documents to Deborah Hamilton within 5 business days of closing.
- All loan documents, including recorded documents must be received and approved prior to receiving member fee.



Post Closing

- **RETURN OF DOCUMENTS:** The following documents must be returned to NCHFA within **five (5) business days** of closing:

1. Copy of Executed Promissory Note
2. Copy of Executed Deed of Trust and recording receipt
3. Copy of Executed Declaration of Restrictive Covenants and recording receipt
4. Evidence of Hazard Insurance with acknowledgement of Lender's Loan interest(s). Minimum amount of policy: sufficient to cover total replace costs of dwelling
5. Title Binder to show Combination Lender's insured interest(s)
6. Copy of Executed Settlement Statement for Closing

Within **three (3) weeks** after loan closing, we will expect to receive:

1. Copy of recorded Deed of Trust
2. Original recorded Declaration of Restrictive Covenants
3. Final Title Policy showing Combination Lender's insured interest(s)



Common Issues

- Closing date being postponed without notice to the assigned paralegal.
- Figures on loan documents don't match Compliance Analysis Worksheet or Unit Financing Summary.
- Maturity Date on combined Note and Deed of Trust don't match.
- Documents submitted less than 3 business days before closing.
- Incorrect closing attorney contact information.
- Spouses not at closing. Unless a separation agreement or free trader agreement has previously been approved by the Agency, any non borrowing spouse must sign our Deed Restrictions.



Menu

Dashboard

Borrower

Co-Borrower

Property

Household

Environmental Review

Funding

Income

Analysis

Education

Closing Attorney

Documents

Messages

Actions

Submit UW Package

Edit Closing Attorney

Search

Search List

First Name *

Mort

Last Name *

Gage

Law Firm *

Gage & Smith, PA

Address *

123 Main Street

City *

Raleigh

State *

North Carolina

Zip *

27609

Phone *

919-123-4567

Fax

Email

mort@gagesmith.com

Tax ID

Contact First Name

Deeda

Contact Last Name

Trust

Contact Email

deeda@gagesmith.com

Save

Cancel

Should always have a attorney's name, never a firm name

Use this section for firm contact. (i.e paralegal, legal assistant)

QUESTIONS?

???



Inspections: New vs. Existing
Property Standards

80% AMI

Sales price limits (95% of median sales)

Environmental Reviews

Lead-Based Paint

Market Studies (appraisals)

Underwriting BEFORE approval

Affordability Period

SHLP Program Management



Self-Help Loan Pool (SHLP)

A participation loan as part of the amortizing 0% first mortgage in partnership with NC Habitat for Humanity affiliates

- Borrower contributes sweat equity
- Incomes Below 80% Area Median Income
- Must apply with participating nonprofit
- Must complete and 8-hour Home Ownership Readiness Course and possible counseling

NOTE: Participating Partners can be found at <http://www.nchfa.com/Nonprofits/HPselfhelploan.aspx>



What is a Participation Loan?

A Co-Loan (Joint first mortgage)

- Total Sales Price
 - Minus Equity Lien (HFH forgiving 2nd mortgage)
 - Minus Other Funding Sources (i.e. FHLB, local DPA)
 - Equals Total Participation Loan (1st mortgage)
- One Note & Deed Containing NCHFA Language
- Reviewed by NCHFA each closing
- Amortizes at 0% over same term offered by HFH
- Serviced by HFH (or their third party servicer)
- Governed by Participation & Servicing Agreement





Inspections: New vs. Existing

Property Standards

80% AMI

Sales price limits (95% of median sales)

Environmental Reviews

Lead-Based Paint

Market Studies (appraisals)

Underwriting BEFORE approval

Affordability Period

HOME Funding, what does it mean?



What funds the Self-Help Loan Pool?

- HOME funds through HUD
- Most frequent question: Can I get a waiver?
 - Our most frequent response: No.
- Federal Regulations
- 24 CFR 92
- <https://www.hudexchange.info/home/>



What funds the Self-Help Loan Pool?

- Lead based paint
 - 3 authorities: HUD, EPA, and NC (RRP)
- Market Studies (changes based on what is funded)
 - For homebuyer assistance: appraisals satisfy
- Sales Price Limits
 - 95% of Median sales price
 - Differs by county and new vs. existing



What funds the Self-Help Loan Pool?

- Income Eligibility: 80% AMI
 - By Household, By County, Changes Annually
 - But not with the calendar year... later Feb – May
- To verify, must underwrite and authorize before commitment
- Long-Term Affordability (“Affordability Period”)
 - Recapture or resale (we use recapture)
- Minimum Property Standards & Inspections
- Environmental Review (changes based on what is funded)



Environmental Reviews



- Flood Maps
 - Must be in color and legible
 - Must mark the location of the property
 - Flood insurance **MUST** be maintained if the 100 year floodplain touches the property, and **SHOULD** be strongly recommend if the 500 year floodplain touches the property.... Particularly if near to the 100 year floodplain.
 - Zone X (yellow) = 0.2% chance or 500 year floodplain.
 - Zone AE (blue or blue & white stripe) = 1% chance or 100 year floodplain.
- Coastal Barrier Act
 - Applies to Counties with Coastal Barriers. Check the map to verify before answering.
- Airport Runway Zones & Clear Zones
 - A distance map must be produced if the home is < 4 miles from a military airport OR < 2 miles from a civilian airport
 - If < 15,000 ft (2.84 miles) from a military airport OR < 2,500 ft (0.47 miles) from a civilian airport, then the AIRPORT must provide documentation that the home is outside of the Civil Airport's Runway Clear Zone, Approach Protection Zone or a Military Installation's Clear Zone.



Fair Housing Plans & Activities



- Fair Housing Planned Activities (part of annual member agreement)
- Affirmative marketing must consist of actions that provide information and otherwise attract eligible persons to available housing without regard to race, color, national origin, sex, religion, familial status (persons with children < 18 years of age, including pregnant women), or disability.
- The marketing of Agency programs must include a broad audience over a period of time. Not just repeatedly one faith-based group, or one business, or one neighborhood...

Affirmative Marketing Recommendations from HUD:

- Translate marketing materials to serve Limited English Proficiency (LEP) population,
- Work with the language minority-owned print media, radio and television stations,
- Place marketing material at movie theaters that provide for free public service announcements,
- Partner with faith-based and community organizations that serve newly arrived immigrants, and
- Conduct marketing activities at adult-education training centers or during "English as a Second Language" classes.



Member Agreements (Renewal)
Participation & Servicing
HOME Written Agreement
Member Agreement (coming in 2016)
SystemVision Agreement for new homes
SystemVision Agreement for existing homes
Borrower Agreements
Buyer Written Agreement
Sales Contracts
Language Access Plans
Conflict of Interest Policies

Agreements & Compliance



Member Agreements

- Participation & Servicing Agreement
 - Governs the relationship between the Agency and each affiliate regarding the servicing of the SHLP loans (servicing, defaults, payments)
 - Updates for 2016: New Language → HFH for itself & HFH as agent
 - Other updates possible based on possible third party origination or third party mortgage funding of HFH first mortgage.
- HOME written agreement (2 year max)
 - Discloses the HOME-related responsibilities for receiving HOME funds, including SystemVision, Green Building, and the fee for services for housing counseling, documentation, buyer preparation
- Annual Renewal Forms → New Annual Member Agreement
 - Contacts, capacity, service area, goals, fair housing activities, homebuyer education process, etc.



Member Agreements

- SystemVision for New Homes 3 party agreement
 - Governs the fees, the Agency's incentive, and the responsibilities for Advanced Energy, the Agency, and the Member
- SystemVision for Existing Homes 3 party agreement
 - Same, but different program design and somewhat different responsibilities
- Resispeak - <https://www.resispeak.com/advancedenergy>
 - After the utility is in the borrower's name
 - Borrowers need an online login to setup Resispeak
 - Do not need online billing



Member Documents

- Language Access Plan for Limited English Proficiency
 - Four Factor Analysis
 - Must be updated with Census
 - NCHFA will be collecting policies again in late 2016
- Conflict of Interest Policy
 - NCHFA will be collecting policies again in late 2016
- Signatory Authority Policy
- ACH (auto-draft & accounts)



Borrower Agreements

- HOME Buyer Written Agreement (*portal*)
 - Discloses affordability provisions and period = principle occupancy or recapture
- Satisfaction affidavit (*portal*)
 - For existing homes, buyer states they are satisfied with the condition of the home
- Sales Contracts
 - not from the Agency, but the affiliate – income qualification can be dated with the sales contract
- Addendum to Sales Contract (*portal*)



Why is it important

What is required

Payments & Notification

Servicing

Mergers & Third Party Origination, Servicing, and Investing

What to do when you have a foreclosure



What to do when you have a foreclosure: Why is it important?

- HOME = Federal Requirements for using funds:
 - Principle occupancy
 - For the assisted household
 - Affordability (time period)
 - In this case, reinforces the need for principle occupancy OR
 - The funds must be paid back
- NCHFA's use of funds:
 - Buyer assistance, not project assistance (not rental assistance)
- Participation and Servicing Agreement
 - It's in there.



What to do when you have a foreclosure: NCHFA Requirements for 2015

- Repay the funds at transfer
- Contact the Agency
- Hal Wright = HEWRIGHT@NCHFA.COM → Foreclosure Notification & Servicing
- Mary Moss = MGMOSS@NCHFA.COM → Payments, autodraft, and Payoff Quotes



What to Do When You Have a Foreclosure: Best Practices for NCHFA-funded Units

- Is Deed-in-Lieu an Option?
- Work with skilled attorney & monitor the attorney's progress.
- Identify and prepare the new buyer
- Coordinate with the Agency in making loan reservations for the new buyer
- All EXISTING HOMES (recycled units are existing homes) must pass 2 inspections
 - Minimum Housing. THIS is PASS/FAIL. Must pass.
 - a licensed NC Home Inspection
- Rehab the unit.
- Keep in contact with servicing.
- Hal Wright = HEWRIGHT@NCHFA.COM → Foreclosure Notification & Servicing
- Mary Moss = MGMOSS@NCHFA.COM → Payments, autodraft, and Payoff Quotes



Third Party Servicing & Origination

- Please communicate with the Agency IF your affiliate changes your servicing approach.
- IF your affiliate passes on a servicing fee to the borrower, it MUST be disclosed on the Loan Estimate (LE) as a finance charge.
- IF your affiliate is considering to use third party loan origination or third party loan investing, please communicate with the Agency well before if the desire is to combine the new approach with SHLP funding.



Mergers

- Please contact the Agency BEFORE your affiliate merge with another affiliate if the Agency has funded loans with either affiliate.
- Send a copy of the draft merger agreement to the Agency.
Contact your community partner coordinator.



Agency Generated SHLP Documents

- The Agency is considering generating a standard template for SHLP Promissory Note & Deed of Trust.
- Why? Because errors in the loan documents frequently impact the ability to send funds and closeout the loan fully.
- It is possible that IF loan documents are standardized, SHLP funds may be sent to closing to the closing attorney & borrower.
- Where affiliates would have differing requirements for their borrowers, these would be passed on in a rider to the loan documents.
- Thoughts?



Green Building
SystemVision

Building Certification Incentives



Greening Affordable Housing

- Five Options
 - Home Innovation Research Labs' National Green Building Standard (NGBS) certification www.homeinnovation.com
 - UGBC's LEED for Homes Program <http://www.usgbc.org/cert-guide/homes#introduction>
 - Enterprise Foundation's Green Communities Program <http://www.greencommunitiesonline.org/>
 - Green Built North Carolina <http://www.wncgbc.org/programs/green-built>
 - ENERGY STAR for New Homes (3.0) under the program of the US EPA and the US DOE https://www.energystar.gov/index.cfm?c=new_homes.hm_index
- Must be in addition to SystemVision (not standalone)
- \$1,000 Maximum



Trainings: <http://www.advancedenergy.org/portal/systemvision/>



www.systemvision.org

Maria Mauceri –

mmauceri@advancedenergy.org

David Treleven -

dtreleven@advancedenergy.org



Welcome to the Advanced Energy account registration page!

Get Started Easily!

First Name	Last Name
Email	Select Your Option
email@email.com	System Vision for New Homes
Password	Confirm Password

Terms of Use

ResiSpeak Terms of Use

This agreement sets forth the terms of use that apply to your access and use of the website, features, applications, and associated products and services ("Services") located at www.resispeak.com ("ResiSpeak"). By accessing and using ResiSpeak, you agree to all the terms and conditions in this agreement ("Agreement"). This Agreement constitutes a legally binding agreement between you and Terracel Energy LLC ("Terracel Energy"), owner and operator of ResiSpeak.

Use of the Services

The Services constitute an energy and resource information management service that enables users to consolidate and track their energy and

☒ I have read and agree to the Terms of Use

Resispeak

- Utility Needs to Be in Borrower's Name
- Borrower needs online utility profile
- <https://www.resispeak.com/advancedenergy>
- <https://youtu.be/2lWm5FjIJ6o>



ResiSpeak

- “Add a Home”
- Then Add a Utility
 - Username/email
 - Password

Add a Home

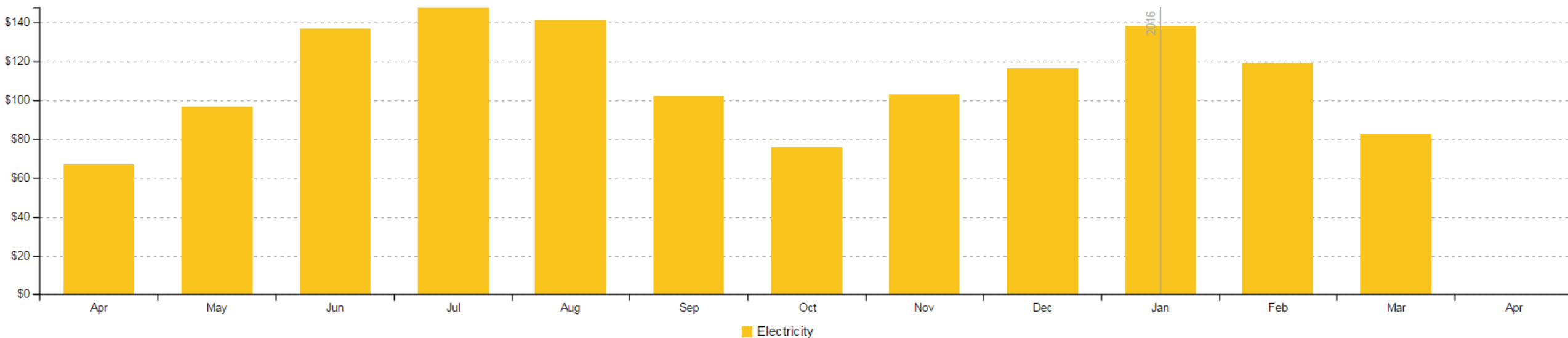
Electricity



Utility Name

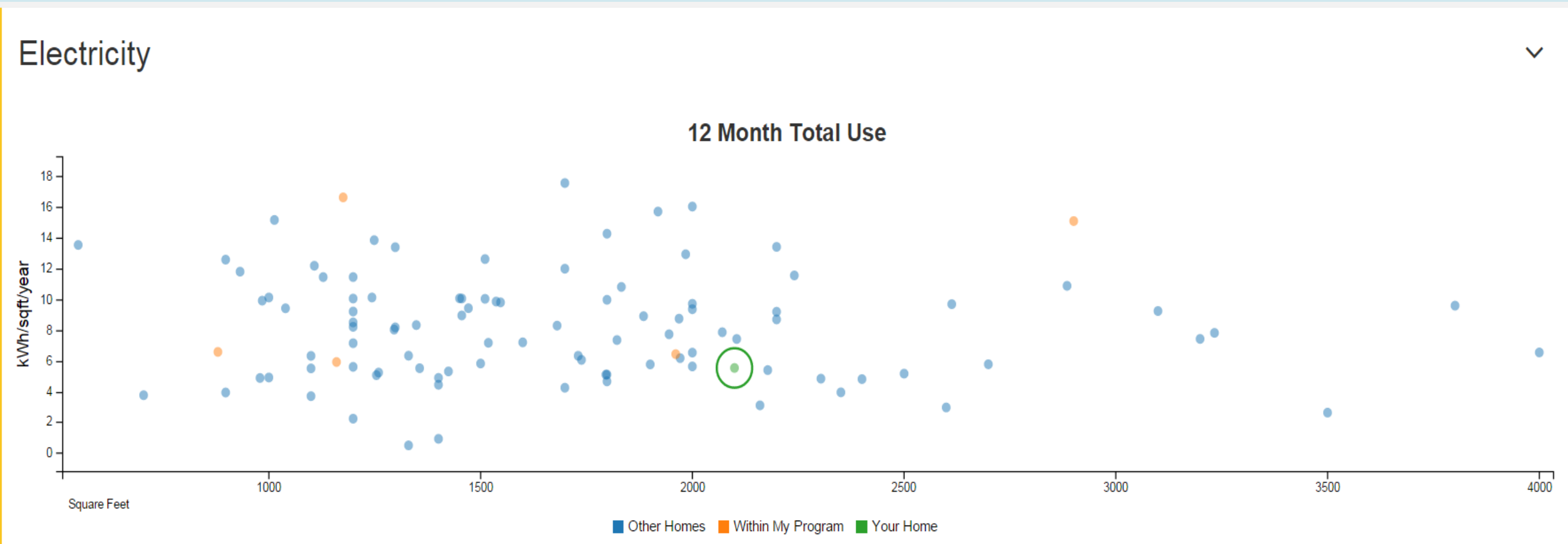


Monthly Costs



ResiSpeak

- Compare your Energy Consumption to Other Buildings



Getting Paid & Timing



Getting Reimbursed

- So you successfully closed your first SHLP loan... now what?
- Make sure the Agency has the requisition forms (normally sent in with underwriting package)
- We need recorded loan docs to issue payment:
 - Final Closing Disclosure/HUD 1 Settlement Statement
 - Proof of Insurance
 - Copy Promissory Note
 - Copy of Recorded Deed of Trust
 - Recorded Declaration of Restrictive Covenants
- Fee for service and green incentives
 - Are held until certificates are supplied – max 45 days after closing
 - SV must be certified prior to closing



Key Timing Summary

- Reservation
 - Up to 90 Days prior to closing to 18 Business Days before closing
 - Offer to Purchase/Sales Contracts help secure for income changes
- Underwriting
 - 15 Business Days prior to closing
 - Updated Compliance Analysis may be needed
 - 60 days of paystubs needed not more than 3 months old
- Closings
 - Minimum of 6 Business Days notice needed to confirm closing
 - Be aware there are delays (state holidays, fiscal year end close, etc.)
- Requisitions
 - With Underwriting Package
 - Fee disbursements made only after we receive recorded loan documents
- Closeout Documents
 - Copies of closing documents within 5 business days of closing and copies of recorded documents within 30 days of Closing (including green cert)



Who to call with questions

Program Questions or When There is an Emergency

- Josh Burton – 919-877-5678 or jdburton@nchfa.com
- Donna Coleman – 919-981-5006 or djcoleman@nchfa.com
- Sonia Joyner – 919-877-5630 or sbjoyner@nchfa.com
- Kim Hargrove – 919-877-5682 or kchargrove@nchfa.com
- Rich Lee – 919-877-5688 or rylee@nchfa.com

Reservation and Where's My Money Questions

- Deborah Hamilton – 919-877-5709 or dmhamilton@nchfa.com

Underwriting Questions

- Kim Hargrove – 919-877-5682 or kchargrove@nchfa.com

Closing Documents

- Liz Hair – 919-877-5712 or echair@nchfa.com
- Ronda Moore – 919-875-3621 or rgmoore@nchfa.com

Payment Questions

- Mary Moss - 919-877-5697 or mgmoss@nchfa.com

Potential Foreclosures and Servicing

- Hal Wright- 919-877-5690 or hewright@nchfa.com

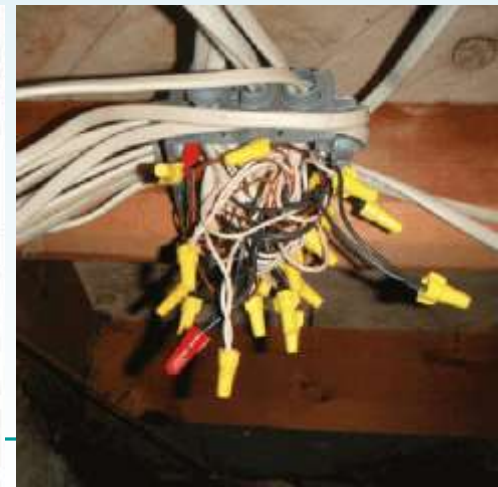


Home Inspections
Minimum Property Inspections
Repairs
Age of Properties

Property Standards & Inspections



What is Different About Existing Housing



Inspections: Health & Safety



Photo courtesy ASHI home inspector David Grudzinski, Advantage Home Inspections, Cranston, R.I. and American Society of Home Inspectors, www.ashi.org

www.h

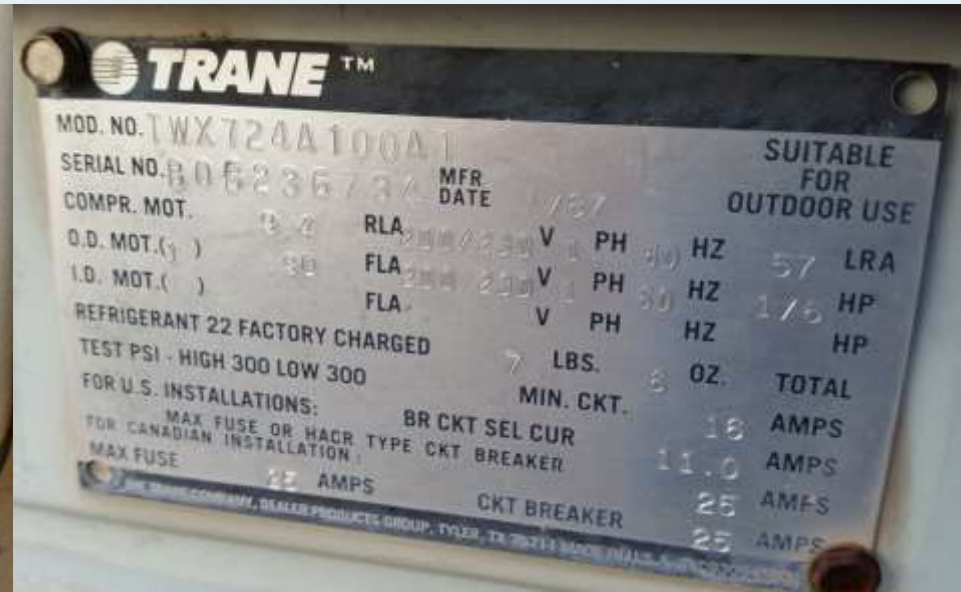
Photo courtesy ASHI home inspector Stephen P. Tyler, STAT Home Inspections, Garnerville, N.Y. and American Society of Home Inspectors, www.ashi.org

www.HouseLogic.com



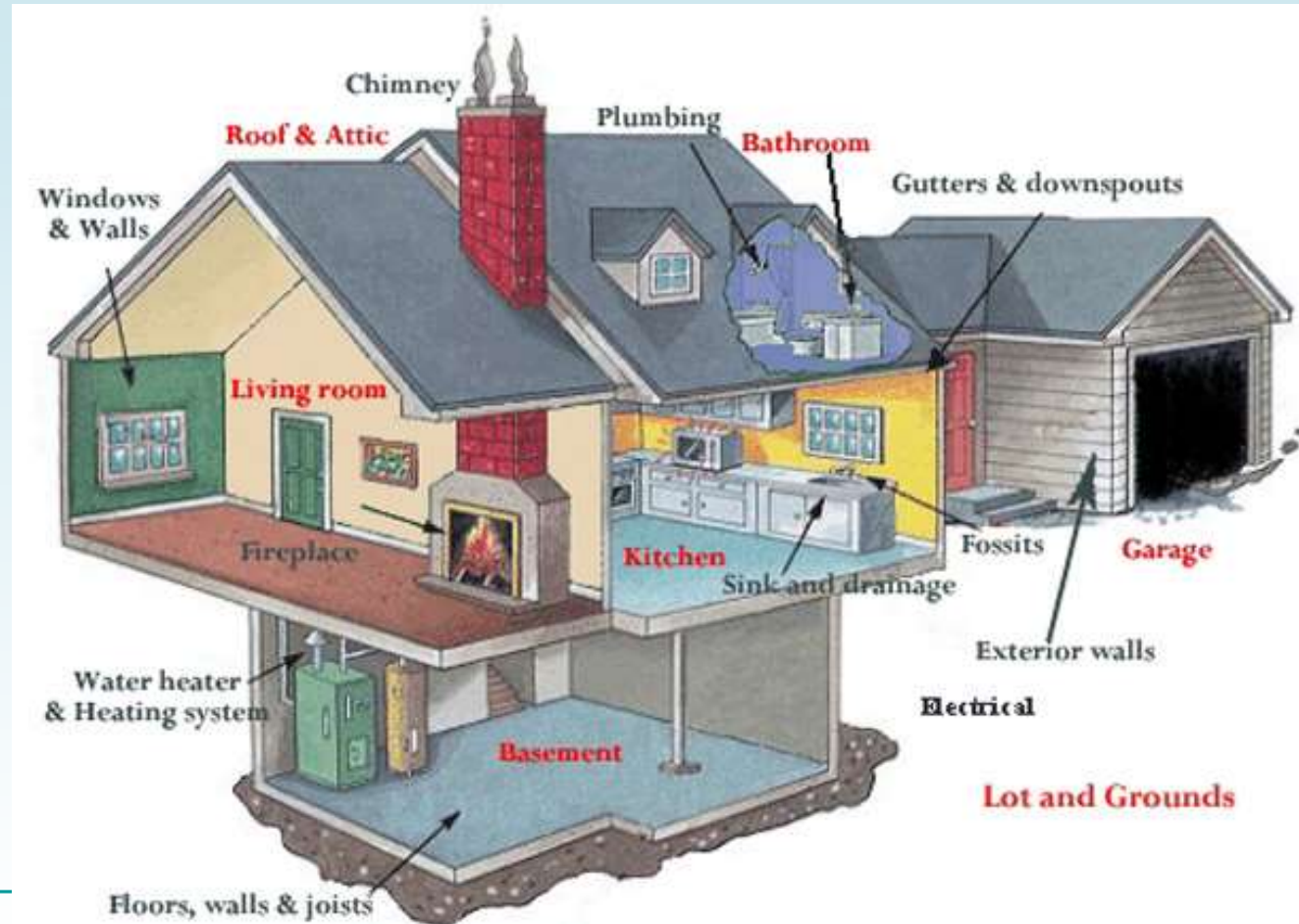
Inspections: Property Condition & Health / Safety

- 5 years of likely maintenance free housing for major systems
 - What is a major system?
 - Roof, HVAC, Exterior finishes, Water Heater, & anything identified by the home inspector that will threaten the home or household
 - Have the inspector provide the manufacturing & install dates on the HVAC, Water Heater, and Roof (if known)



Inspections: Property Condition

- Two types:
 1. Licensed Home Inspection = Property Condition
 - Evaluation of condition of current building systems by a licensed NC home inspector
 - Goal: to identify deferred maintenance issues and major/moderate deficiencies (moisture penetration, structural, non-functioning systems, etc.)
 - Fix threats to the property & threats to the borrower



Inspections: Health & Safety

- Two types: (This might change)
 2. Health and Safety: Goal: to identify major threats to living in property (trip hazards, peeling paint, absence of railings, shock threats, pest access, mold, ability to heat food, etc.)
 - Evaluation of potential threats to occupancy
 - Local minimum housing code (sometimes called minimum property code/standard)
 - or Housing Quality Standard if no code is applicable (HUD form 52580-A or 52580) ...Eventually UPCS
 - Pass/Fail – the home must pass BEFORE closing
- Who? City/County Officials, Housing Authority Inspectors, Licensed Home Inspectors

Inspection Form		U.S. Department of Housing and Urban Development		OMB Approval No. 2577-0169 (exp. 04/30/2018)	
Housing Choice Voucher Program		Office of Public and Indian Housing			
<small>Public reporting burden for this collection of information is estimated to average 0.25 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.</small>					
<small>Privacy Act Statement. The Department of Housing and Urban Development (HUD) is authorized to collect the information required on this form by Section 8 of the U.S. Housing Act of 1937 (42 U.S.C. 1437f). Collection of the name and address of both the family and the owner is mandatory. The information is used to determine if a unit meets the housing quality standards of the section 8 rental assistance program. HUD may disclose this information to Federal, State and local agencies when relevant to civil, criminal, or regulatory investigations and prosecutions. It will not be otherwise disclosed or released outside of HUD, except as permitted or required by law. Failure to provide any of the information may result in delay or rejection of family participation.</small>					
<small>Assurances of confidentiality are not provided under this collection. This collection of information is authorized under Section 8 of the U.S. Housing Act of 1937 (42 U.S.C. 1437f). The information is used to determine if a unit meets the housing quality standards of the section 8 rental assistance program.</small>					
PHA		Tenant ID Number		Date of Request (mm/dd/yyyy)	
Inspector		Date Last Inspection (mm/dd/yyyy)		Date of Inspection (mm/dd/yyyy)	
Neighborhood/Census Tract		Type of Inspection <input type="checkbox"/> Initial <input type="checkbox"/> Special <input type="checkbox"/> Reinspection		Project Number	
A. General Information					
Street Address of Inspected Unit					
City		County	State	Zip	
Name of Family		Current Telephone of Family			
Current Street Address of Family					
City		County	State	Zip	
Number of Children in Family Under 6					
Name of Owner or Agent Authorized to Lease Unit Inspected		Telephone of Owner or Agent			
Address of Owner or Agent					
Housing Type (check as appropriate)					
<input type="checkbox"/> Single Family Detached					
<input type="checkbox"/> Duplex or Two Family Row					
<input type="checkbox"/> House or Town House					
<input type="checkbox"/> Low Rise: 3,4 Stories, including Garden Apartment					
<input type="checkbox"/> High Rise: 5 or More Stories					
<input type="checkbox"/> Manufactured Home					
<input type="checkbox"/> Congregate					
<input type="checkbox"/> Cooperative					
<input type="checkbox"/> Independent Group Residence					
<input type="checkbox"/> Single Room Occupancy					
<input type="checkbox"/> Shared Housing					
<input type="checkbox"/> Other (Specify)					

Inspections: Plan Your Approach

- Plan & Schedule

- NC Home Inspection (any licensed NC Home inspector)
- Local Minimum Housing Code (likely city inspectors if applicable)
- Housing Quality Standards (Local housing authority staff or city/county/council of government staff that work with CDBG or Section 8 – same inspection used)
- Final inspections or invoices needed for moderate/major deficiencies

FUNDAY MORNING.COM _____ by Brad Diller

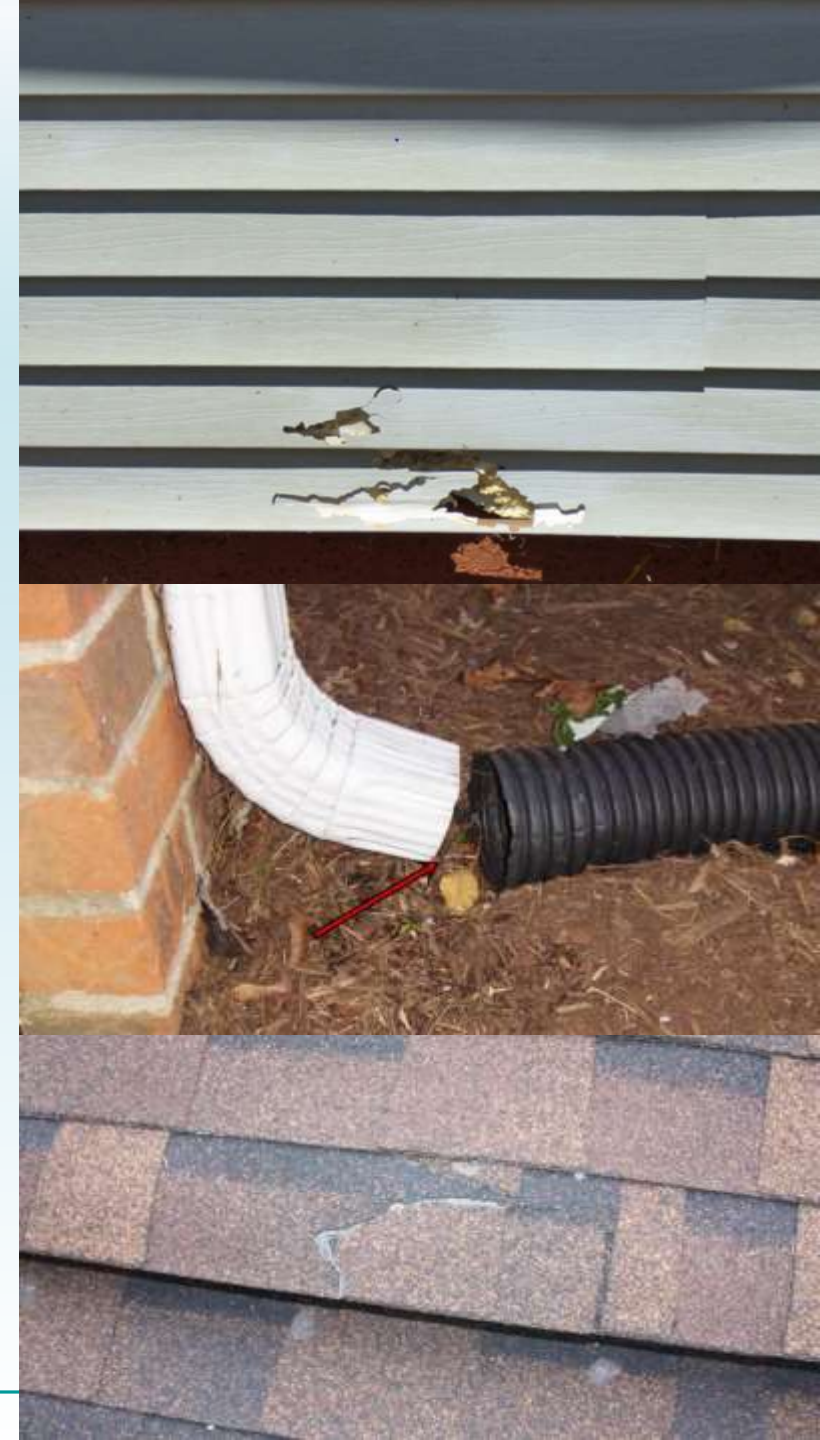


"WHY... I BELIEVE IT IS HUMP DAY.
WHY DO YOU ASK?"



Repairs: Use Common Sense

- Holes in the exterior siding could cause a potential _____ problem.
- Broken windows should be repaired because they are a _____ concern.
- Excessive moisture in the crawlspace would require a _____.
- Damaged shingles on the roof with exposed nails are a sign of _____.
- A missing gutter or downspout may cause excessive _____ flow around the home and into the crawlspace.
- Exposed wiring in the unit should be repaired by an _____.

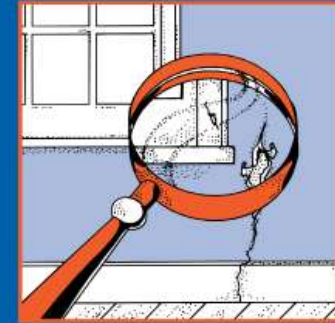


Age of Properties

- Pre-1978?



- Pamphlet is required.
- Best if there is other money that requires LBP actions
- Disclosure form is required, even if there is no lead.
- Required to submit a lead based paint clearance report or risk assessment



**Protect
Your
Family
From
Lead In
Your
Home**

 **EPA** United States
Environmental
Protection Agency

 United States
Consumer Product
Safety Commission

 United States
Department of Housing
and Urban Development

Age of Properties

- No rehabbing the property, then the rule of thumb is < 10 years old
- Why?



- Avoid major repair expenses in first 5 years of ownership



What must be covered?

What is different Between Counseling & Education?

How Much?

Online?

Housing Counseling & Homebuyer Education Minimum



Homebuyer Education Minimum

Homebuyer Education (not the same thing as counseling, but related)

What MUST be covered as part of EVERY homebuyer education process:

1. Assessing Readiness to Buy a Home
 2. Budgeting
 3. Credit
 4. Financing a Home
 5. Home Purchase Process
 6. Home Selection
 7. Home Maintenance and Home Improvements
 8. Financial Planning and Sustaining Home Ownership
 9. Avoiding Delinquency and Foreclosure
- Financial Peace University only marginally touches on some of these topics.
 - National Industry Standards for Homeownership Education and Counseling
 - <http://www.homeownershipstandards.com/Home/Home.aspx>



What is Housing Counseling?

- Education = Just the Information (9 areas on previous slide minimum)
- Counseling = Interviewing and Applying the Information to a Particular Home Buyer's situation
- Situational: Your budget, this loan, this home, this appraisal, this inspection, these fees, these loan documents, your plan, your maintenance schedule, your credit, etc. This should not be a classroom discussion.



How Much Housing Counseling?

- Should be tailored to client needs.
- Very difficult to evaluate a household's situation, budget, and readiness in less than 2 hours. Plan on more as needed.
- Homebuyer education & housing counseling must be at least 8 hours combined. This is a minimum. More may be necessary.
- When you submit a borrower's file, that is your endorsement that you believe the situation is good for borrower and the borrower is ready for homeownership.
- This is required, first-time homebuyer or not.



Online Education

- Nationally certified/recognized online home buyer education programs are allowed
- At least 4 hours to complete, completed modules are tracked and documented as part of the online education process
- The potential borrower receives a minimum of 4 hours of one-on-one housing counseling.
- This policy may evolve in the future.
- If you are planning to use an online program, check with your community partner coordinator first, and particularly if this will be a regular part of your strategy.



Proposed Housing Counseling Rule

- What does it mean?
 - There will be a national standard and national certification for housing counseling.
 - All HUD funded homeownership activities will likely require HUD-certified housing counseling.
 - As written, HUD-certified counselors must be employed by HUD-certified housing counseling agencies.
 - At the moment, this appears to include HUD funded homeownership, including Habitat for Humanity homes when funded with HUD funding.



Compliance income VS Qualifying Income

What counts?

Documenting Income

Calculating Income

Underwriting



Qualifying vs. Compliance Income

- **Lender** will use qualified income based on industry guidelines (FHA, VA & USDA).
- Industry guidelines require this income to be guaranteed or likely to continue for a specific time period (usually 3 yrs).
- Qualifying income will be used only for the person(s) on the loan application and Note.
- **Member** will include **all** income from anyone who is expected to occupy the property with exception of a full-time dependent student or earned income of minors.
- Member will provide copies of income documentation for all household occupants regardless of whether they will be responsible on the Note or not.



What kinds of income count?

- Interview the household to understand who will occupy the property at closing
- Earned income from household members over 18 (except full-time enrolled college students)
- Not:
 - Foster Care Support



Documenting Income

Income is supported by third party documentation:

- W2 forms,
- verification of employment/income forms,
- pay stubs, (60 days worth, not more than 3 months old)
- child support decrees,
- divorce decrees,
- separation agreements,
- documentation from child support enforcement authorities,
- award letters for Social Security,
- award letters for Social Security Disability,
- award letters for Supplemental Security Income,
- documentation of full-time student status, etc.

