



Via E-Mail

Date: May 21, 2019

To: Participating MRB Lenders

From: Betty Temple-Putnam, Sr. Vice President of Single-Family Programs

Re: MRB7 Program Bulletin #8 – Purchase Certification Process Revision

This bulletin serves to notify participating lenders that the Purchase Certification process will change effective immediately. MHC will now accept the wiring instructions and a copy of the **Recorded** Second Mortgage Deed of Trust to be uploaded.

The MRB Checklist – Purchase Certification Package section has been revised online (see sample on page 2). In order to speed up the reimbursement process, if MHC receives a correct Borrower Affidavit, copies of the Final 1st & 2nd CD's, copy of the **recorded** 2nd mortgage Deed of Trust, wiring instructions uploaded and the original 2nd mortgage Note mailed to MHC, MHC will begin the 2-business day reimbursement of the 2nd mortgage \$7,000.

If the copy of the Recorded 2nd Mortgage Deed of Trust was executed in blue ink and color scanned & uploaded, MHC will accept that document as the original. If not, MHC will still reimburse the lender based on the documents received but will not satisfy the DOT document condition. The Lender will need to mail that document to MHC once received from the county recorder or settlement agent.

An Index sheet for the Copy of the MRB7 2nd Recorded DOT and Wiring Instructions has been added to the Purchase Docs section under the Document Images link online.

The **original** 2nd Mortgage Note & DOT must still be mailed to MHC Attn: Single Family.

MRB PROGRAM CHECKLIST

Borrower(s) _____

MRB Reservation Number _____

RESERVATION PACKAGE

- _____ 1. Reservation Form (MRB 001)
- _____ 2. Reservation Confirmation
- _____ 3. Mortgage Revenue Bond Checklist (MRB 002)
- _____ 4. Copy of Executed Sales Contract or HUD Property Disp. Form 9548 or VA Res. Purch. /Sale Agr. Form VRM SC
- _____ 5. Copy of Complete/Executed Loan Application
- _____ 6. Executed Potential Recapture Tax Form
- _____ 7. Notice to Borrower – Second Mortgage (MRB 016)
- _____ 8. Copy of Homebuyer Education Cert.
- _____ 9. Original HAT Loan Agreement (*If Applicable, Upload & Mail Original to MHC prior to MHC approval*) MHC must receive the uploaded Reservation package documents within three (3) business days of receiving the reservation confirmation.

COMPLIANCE PACKAGE

- _____ 1. Mortgage Revenue Bond Checklist (MRB 002)
- _____ 2. FHA Transmittal or VA Loan Analysis or Fannie Mae 1008
- _____ 3. Verification of Employment (s) and pay stub (s) (*All Applicable Household Members*)
- _____ 4. MHC Income Calculation Worksheet
- _____ 5. Copy of Credit Report for all Borrowers
- _____ 6. Copy of Fraud Guard Report for all Borrowers
- _____ 7. Executed Borrower Certification (MRB 003)
- _____ 8. Executed Non-Borrower Certification (MRB014, *if applicable*)
- _____ 9. Child Support Statement (MRB015, *if applicable*)
- _____ 10. Copy of Appraisal (URAR or Conditional CRV)
- _____ 11. Notification of Change Form (MRB 011, *if applicable*)
- _____ 12. Attorney Information Form (MRB 010) and Wiring Instructions
- _____ 13. Exception Documentation (*if applicable*)
- _____ 14. Letter of Explanation (*if applicable*)
- _____ 15. Copy of Buydown Agreement (*if applicable*)
- _____ 16. 203(k) Maximum Mortgage Worksheet (*if applicable*)
- _____ 17. Copy of Preliminary Closing Disclosure (*HAT Only*)

MHC requires three (3) business days for the compliance review. Once MHC has reviewed the uploaded documents an email will be sent to confirm the Conditional Commitment approval or to provide a list of conditions.

PURCHASE CERTIFICATION (PC) PACKAGE UPLOAD ONLINE

- _____ 1. Mortgage Revenue Bond Checklist (MRB 002)
- _____ 2. Executed Borrower Affidavit (MRB 007)
- _____ 3. Copy of Final Executed Closing Disclosures (1st & 2nd Mortgage)
- _____ 4. Copy of Recorded 2nd Mortgage Deed of Trust
- _____ 5. Wiring Instructions
- _____ 6. Copy of Executed 1st Mortgage Note (HAT Only)
- _____ 7. Copy of Executed 1st Mortgage Deed of Trust (HAT Only)

FINAL DOCUMENTS – MUST BE MAILED TO MHC ATTN: SINGLE FAMILY – 735 RIVERSIDE DR., JACKSON, MS 39202

- _____ 1. Original Executed Second Mortgage Note
- _____ 2. Original Executed Recorded Second Mortgage Deed of Trust

Once the PC is issued, the lender must then deliver the first mortgage loan to the MRB Servicer. Upon receipt of 1-5 & 6-7, if applicable, in the first list and item #1 in the second list above, MHC will update the loan status to Purchase Certification and will then reimburse the \$7,000 to the Lender within 2-business days.

MRB 002 Rev. 5/10/19