

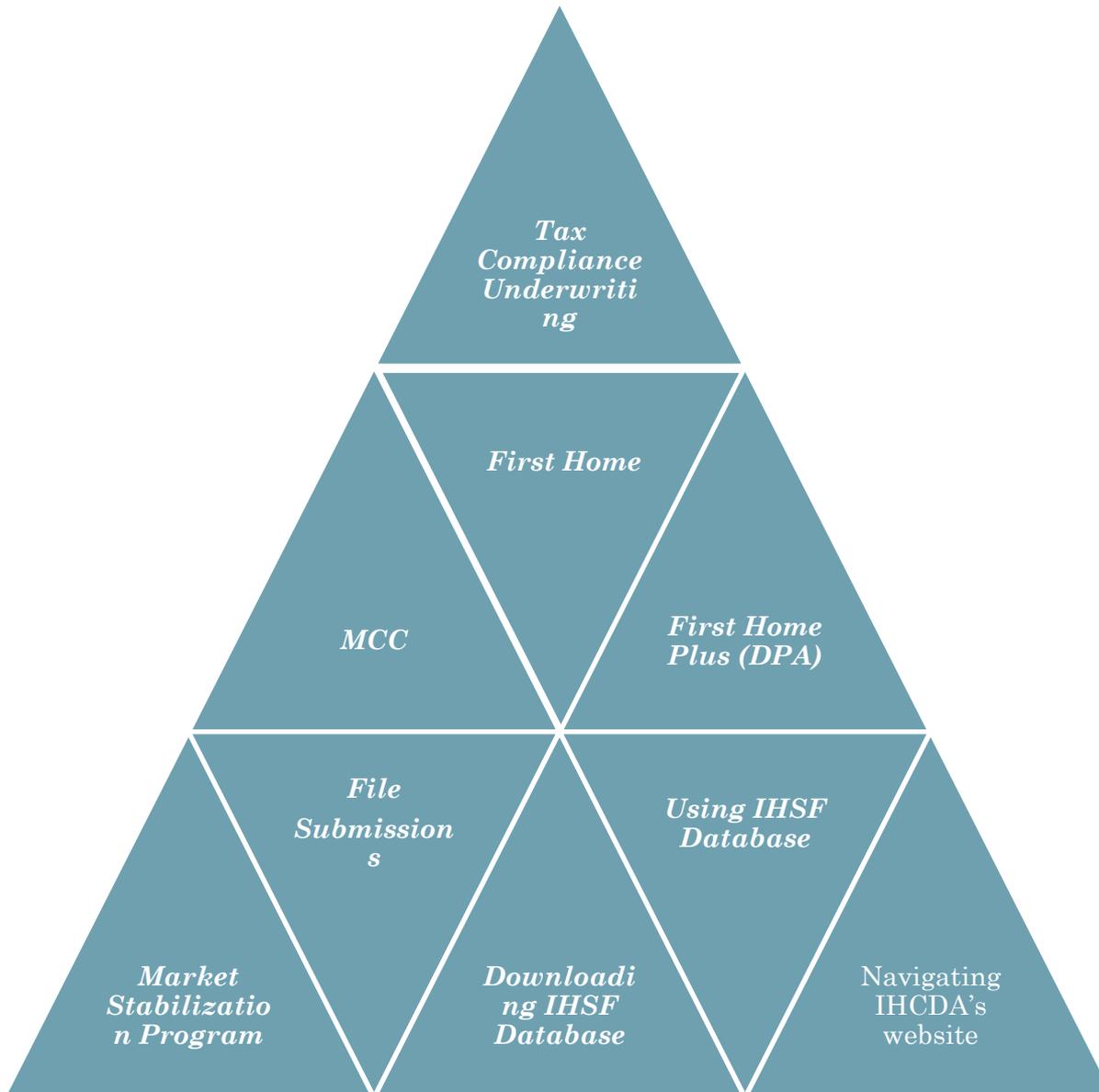
ihceda

Indiana Housing &
Community Development
Authority



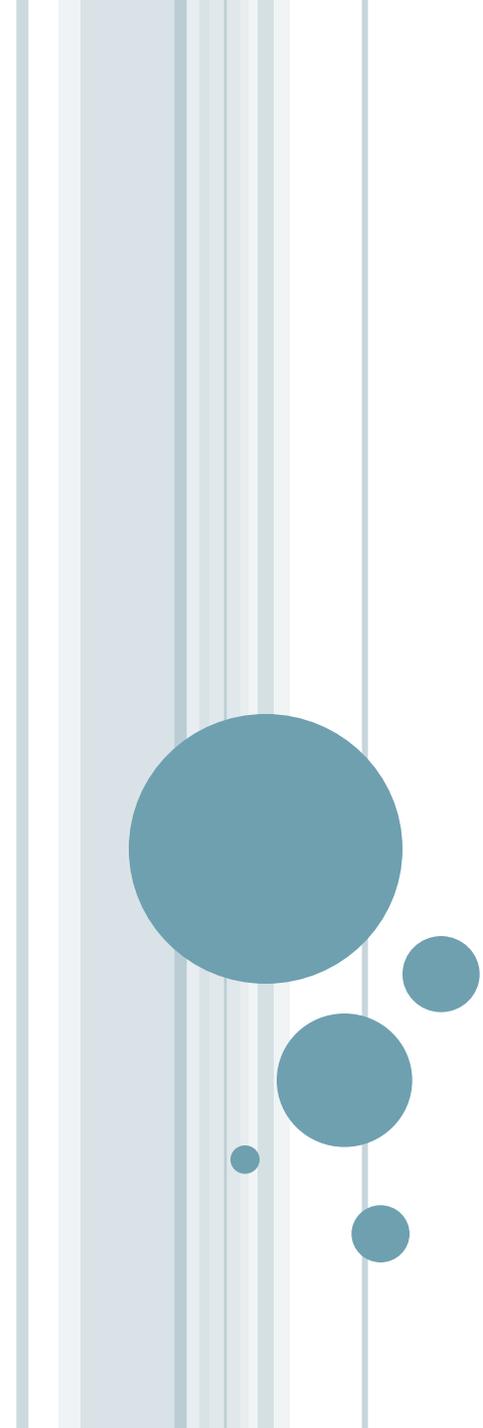
LENDER TRAINING

**First Home/First Home Plus (DPA)
Mortgage Credit Certificate
and
Market Stabilization Program**



WHY IHCD PROVIDES TRAINING

- ▣ We should all have a common goal to work as effectively and precisely as possible to insure a better end result for the borrower.
- ▣ We are both here to offer the borrower a product with outstanding results. If you know what is expected of you and the level of quality we expect from each other, then we believe we can provide an exemplary service to our borrowers!

A decorative graphic on the left side of the slide, consisting of several vertical lines of varying shades of blue and grey, and a cluster of five circles of different sizes in a teal color. The circles are arranged in a roughly diagonal pattern from top-left to bottom-right.

TAX COMPLIANCE UNDERWRITING

WHAT IHADA UNDERWRITES FOR

- Tax Compliance Underwriting consists of three main factors
 - *IRS tax compliance regulations must be followed due to the tax-exempt status of funds*

1. First time homebuyer
2. Income eligible
3. Purchase price limit



DETERMINING HOUSEHOLD INCOME

- ⦿ The gross annual income is used for each occupant. Income is calculated from the borrower's YTD gross and annualized
 - Along with the borrower, this includes all working individuals in the home
- ⦿ If you have trouble determining your borrower's income IHCDA will do an income opinion.
 - ⦿ Current Paystub or VOE
 - ⦿ Tax Returns

INCOME OPINIONS ARE GOOD FOR 30 DAYS



SOURCES OF INCOME

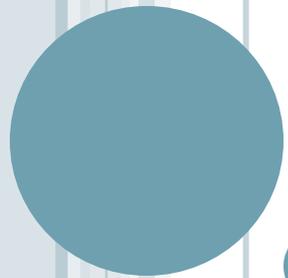
- > W2 wages
 - > including part time jobs
- > Seasonal
- > Shift differentials
- > Overtime
- > Bonus pay
- > Child support
- > Alimony
- > Tips
- > Social Security
- > Pensions
- > Interest and/or Dividends

Other income may apply. Please contact IHADA with questions regarding types of income and if they must be counted or how they are counted.

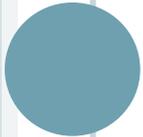
- ▣ Returns for ALL borrowers must be submitted with application file
- ▣ Returns must have top section of page one fully completed with borrowers name, address and social security number
- ▣ Each return must be signed by borrower
 - ▣ transcripts must also be signed
- ▣ If a borrower does not have all the of past three years returns they can either obtain transcripts from the IRS or complete the portion of the MRB/MCC All if returns where not filed
- ▣ Electronic Filing Form is not acceptable
- ▣ W2's are not required nor do they take the place of returns

TAX RETURNS

- IRS Tax Compliance Laws requires that each loan funded with proceeds from a tax-exempt mortgage revenue bond documented by three years of tax returns
 - Review of the tax returns tells us if the borrower has had prior home ownership and provides an income history for the past three years
 - Tax returns are also a good source of information on
 - others that may reside in the home
 - previous marriage
 - children not shown on 1003 as dependents



MCC PROGRAM



WHAT IS A MORTGAGE CREDIT CERTIFICATE?

- A Mortgage Credit Certificate allows the homebuyer to claim a tax credit for a portion of the mortgage interest paid per year. It is a dollar-for-dollar reduction against a borrower's federal tax liability
 - the percentage of what a borrower will pay in mortgage interest (20, 25, 30 or 35%) becomes a tax credit and the remaining portion of the mortgage interest continues to qualify as an itemized tax deduction
- The tax credit is based on the first mortgage amount and the credit amount ranges between 20% and 35% of the interest paid on a mortgage each year
 - The maximum credit per year is \$2,000
 - Annual amount will change as mortgage amount decreases



MCC CREDIT RATES

Mortgage of
\$50,000 & under
35%

Mortgage of
\$50,001 - \$70,000
30%

MCC Credit
Rates

Mortgage of
\$70,001 - \$90,000
25%

Mortgage of
\$90,001 & above
20%



HOW DOES THE MCC BENEFIT THE BORROWER? OPTION 1

- The borrower may choose to take the tax credit at the end of the year.

MTG Amount x Int. Rate x MCC Credit Rate

$$\$100,000.00 \times 5.25\% \times 20\% = \$1,050.00$$

- Borrower would be able to claim \$1,050 annual tax credit



HOW DOES THE MCC BENEFIT THE BORROWER? OPTION 2

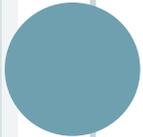
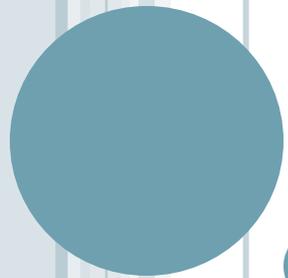
- The borrower may choose to revise their W-4 withholdings form to increase their take home pay.
 - The credit is divided out over 12 months
MTG Amount x Int. Rate x MCC Credit Rate
 $\$100,000.00 \times 5.25\% \times 20\% = \$1,050/12 = \$87.50$
- *The borrower would need to contact their HR department who would then modify their withholdings.



WHY LENDERS SHOULD OFFER MCC

- Adds an alternative to the MRB program with higher income limits
- Longevity of the benefit to the borrower
- Type of financing, term and rate are set by lender
- No restrictions on amount of lender fees charged to borrower
- Lender retains loan





FIRST HOME/PLUS PROGRAM

FIRST HOME

- ◉ This program offers a rate lower than the market rate
 - ◉ IHCDA Rate Line 888-227-4452, 24 hours 7 days a week
- ◉ Borrower(s) must complete a Homeownership Counseling online course through IHCDA University
- ◉ Loans may be reserved as Conv, FHA or VA
 - ◉ Buy downs are not allowed
- ◉ All mortgages must be a 30-year fixed
 - ◉ No other terms are allowed
- ◉ Lenders and only charge a 1% origination fee and \$600 in lender-charged fees to the borrower
- ◉ Loans are purchased by Master Servicer, US Bank



FIRST HOME PLUS

- ⦿ This program is offered in addition to the First Home program
- ⦿ Currently only FHA loan are eligible for DPA
- ⦿ Offers the borrower(s) down payment assistance of 6% of the purchase price, but NOT to exceed more than \$7,500 total
- ⦿ With the disability DPA programs borrower(s) are eligible for 10% of purchase price, NOT more than \$14,999
- ⦿ Can be used for down payment, closing cost, and prepaids
 - ⦿ additional sources of down payment is allowed
- ⦿ This a no payment , no interest second which is **no longer** forgiven
- ⦿ Refinancing or selling of home will result in full repayment
 - ⦿ IHCDA does not subordinate



FIRST HOME PLUS PROPERTY REQUIREMENTS

- ⦿ Third Party Inspection is required on all existing properties
- ⦿ Homes built prior to 1978 must have
 - ⦿ Visual Assessment Document from 3rd party inspector
 - ⦿ If home does not pass visual assessment please refer to HUD lead base guidelines found on website
 - ⦿ Completed MRB11
- ⦿ Property cannot have been tenant occupied in the previous three months prior to closing
- ⦿ Property cannot be in a flood-zone
- ⦿ Purchase Price cannot exceed Appraised Value



COMMON GUIDELINES FOR IHCDA PROGRAMS

- Must be a first-time homebuyer
 - Unless purchasing in a “Targeted” county
- Home must be borrowers principal residence
- Property must be a Single Family residence
 - Includes town-homes & condo’s
- ▣ Total household income is used for qualifying borrower(s)
 - All income must be considered
- Non-occupant co-borrowers are not allowed
 - Co-signers are allowed but cannot take title
- Borrowers could be subject to recapture tax if home is sold within the first nine years
- The MCC program cannot be used in combination with First Home mortgages from IHCDA





PROGRAM FEES

First Home/Plus

- ⦿ Reservation fee .125% of the final loan amount
- ⦿ Due with submission of application package
- ⦿ Extension fees
 - ❑ Commitment .25% per 30-days
 - ❑ Late submission .25
 - ❑ Re-Instatement \$150

MCC

- ⦿ Reservation fee .50% of the final loan amount
- ⦿ Extension fees
 - ❑ Application Extension \$50 per 30-days
 - ❑ Commitment .25% per 30-days
 - ❑ Late submission .25%
 - ❑ Re-Instatement \$150
- ⦿ Re-Issuance .25%, based on new refinanced loan amount

Reservation fee's may be sent in as soon as you have an accepted reservation but we must receive the fees by the time we receive the application package!

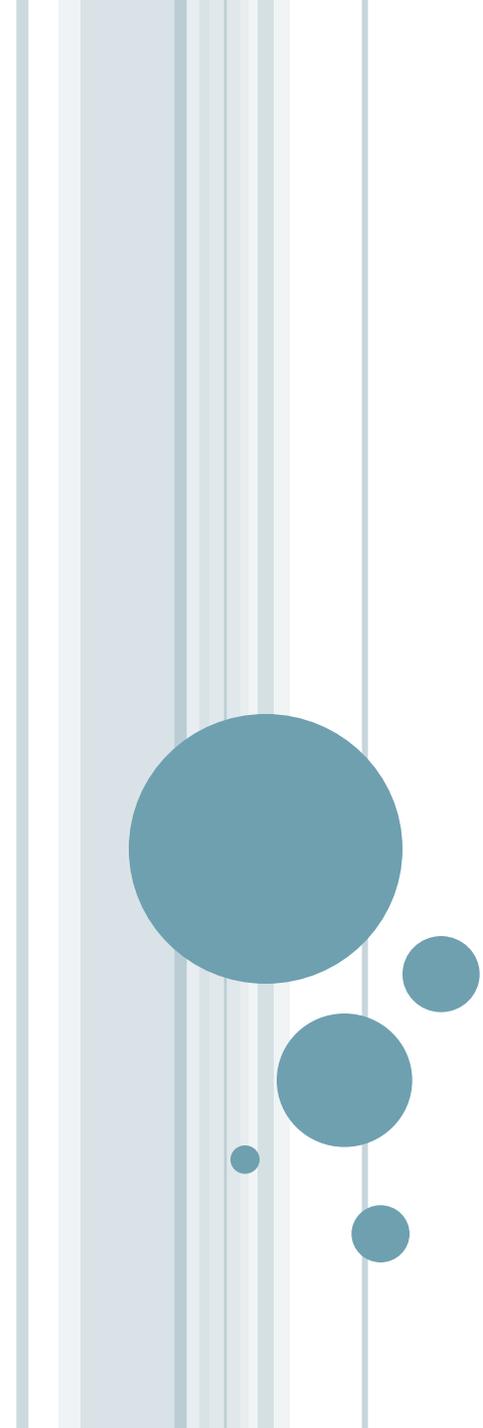
**ALL FEES ARE BASED OFF OF THE FINAL LOAN AMOUNT
AND ARE DUE PRIOR TO FINAL APPROVAL**

- ⦿ Borrowers must pay Recapture Tax when the following three conditions occur
 - ⦿ Home is sold within the first 9 years of the closing date
 - ⦿ A net profit on the sale of the home is made
 - ⦿ The household income is above the current income limit at the time of sale of the home

- ⦿ At this time IHCDA is reimbursing the Recapture Tax to the borrower with a written request including the following
 - IRS form 4506 (or its equivalent) completed and signed by each borrower
 - Copy of the signed HUD1

RECAPTURE TAX

- ⦿ Recapture Tax is in accordance with Section 143(m) of the Internal Revenue Code for mortgages that are Federally Subsidized.
- ⦿ A Notice to Borrower(s) of Maximum Recapture Tax and Method to compute Recapture Tax in Disposition of Home is sent to borrower once loan is final approved
- ⦿ IHCDA will not calculate the Recapture Tax amount, if any, upon sale of home. If borrower needs assistance they would need to consult their tax advisor of the IRS.



MARKET STABILIZATION PROGRAM

WHAT IS MSP?

- Federal funded program for use on foreclosed homes in HUD approved “Areas of greatest need”
 - Property lookup at www.indianahousingnow.org
 - \$15,000 that can be used for down payment, closing costs, rehab or for any combination of the 3
 - DPA 20% of Purchase Price or \$15,000 whichever is less
-
- ✘ **MSP funds can be used 3 ways**
 - With our MRB Program
 - (excluding all disability programs)
 - With our MCC Program
 - As a Stand-Alone (**IHCDA does the 2nd mtg only**)
 - Non-Participating Lenders will only be allowed to use this program as a Stand-Alone (**IHCDA does the 2nd mtg only**)



MSP WITH THE MRB/MCC PROGRAM

w/MRB

- Use MSP Income Limits for Bond and MCC
- Acquisition limits apply
- Must be a first-time homebuyer
- Reservation fee .125% of final loan amount
- Borrower receives IHCDA interest rate
- Lender fee cap of \$600
 - Can charge 1% origination fee
- US Bank purchases 1st mtg
- IHCDA services the 2nd mtg

w/MCC

- Use MSP Income Limits for Bond and MCC
- Acquisition limits apply
- Must be a first-time homebuyer
- Reservation fee .50% of final loan amount
- Any interest rate applies
- No cap on Lender fees
- Lender retains 1st mtg
- IHCDA services the 2nd mtg



MSP AS A STAND-ALONE (IHCDA DOES THE 2ND MTG ONLY)

- Lender must agree to program guidelines before using program
 - <https://ihcdaonline.com>
- Lender will receive a Lender ID from IHCDA
 - ONLY APPLIES if lender is not already an IHCDA Participating Lender
- Use 120% AMI MSP Income Limits
- Borrowers do not have to be a first-time homebuyer
- Lender retains the 1st mtg
- IHCDA services the 2nd mtg
- No cap on lender charged fees
- No fee to reserve the loan
- Cannot close loan until you have approval from IHCDA

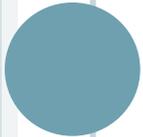
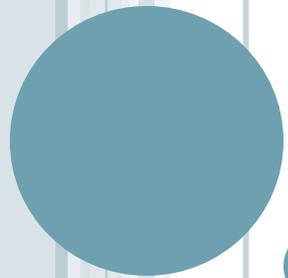


MSP

COMMON GUIDELINES

- ❑ Must be owner-occupied
- ❑ Purchase Price must be a **minimum** of 1% less than appraised value
- ❑ Required 8 hours of face-to-face homebuyer training through any HUD approved agency or any HomeEC certified agency
- ❑ Title Work must accompany every file to show evidence that the property has been through the foreclosure process
- ❑ Appraisal done within 60-days
- ❑ 3rd party inspection (form on our website)
 - ❑ All repairs must be completed prior to closing UNLESS lender holds escrow
 - ❑ Escrow Approval from Lenders Underwriter (if applicable)
- ❑ If escrowing for repairs, IHCD requires 3 Estimates for repairs or Cost of Repair per Appraiser (if applicable)
 - ❑ IHCD will take the middle of the 3 estimates to pay for repairs
- ❑ Final Inspection for Repairs (if available)
- ❑ No cash back except what the borrower put into the loan
- ❑ Homes over 50 years old may be subject to historic review. Examples of possible review:
 - ❑ Ground disturbance
 - ❑ Exterior rehabilitation with the exception of painting
 - ❑ Remediation of hazardous materials (ex. Lead, Asbestos)
- ❑ 10 year forgive ability period
 - ❑ Years 1-5: repay total amount
 - ❑ Years 6-10: pro-rated 20% each year





FILE SUBMISSIONS

SUBMITTING AN APPLICATION PACKAGE

Always refer to the MRB1/MCC1 for a list of all documents that should be included in the application package

Completed but **UNSIGNED** version of the MRB/MCC All

Files should be two-hole punched & acco-fastened with prongs

Allow 48-72 hours for underwriter responses on application files



Please fill out the following form. You cannot save data typed into this form. Please print your completed form if you would like a copy for your records.

**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
FIRST HOME & FIRST HOME/PLUS PROGRAM
BORROWER(S) APPLICATION AGREEMENT**

There Are Important Legal Consequences to This Document

Read it carefully before signing

EXECUTE THE BORROWER AND CO-BORROWER SECTION IF APPLICABLE

LENDER MUST COMPLETE ALL GRAYED AREAS AND ALL HIGH LIGHTED LINES

The undersigned, as part of the application for mortgage financing from the Indiana Housing and Community Development Authority (IHCDA), and as a material inducement for IHCDA to provide such financing to me, for my purchase of a single-family residence, state the following:

Reservation # [Redacted]

1st Borrower [Redacted] 2nd Borrower [Redacted]

3rd Borrower [Redacted] 4th Borrower [Redacted]

1. I understand that my purchase of a single-family dwelling may be financed through the Indiana Housing & Community Development Authority. Financing will include a first lien mortgage loan (first mortgage) with a fixed interest rate set by IHCDA. This mortgage will have a term of thirty (30) years, payable in equal monthly installments over the term of the mortgage. My eligibility for the Program and down payment assistance amount, if any, will be determined by the total gross income of my household. The financing may also include a

 Please fill out the following form. You cannot save data typed into this form.
Please print your completed form if you would like a copy for your records.

availability of the Residence and will not provide, other than incidentally, a source of income. Only one parcel may be purchased, additionally borrower will not sell off any portion of the land in the future.

8. The Residence will not be used as an investment property or vacation home and not more than 15% of the area of the Residence will be used in a trade or business.
9. The proceeds of the mortgage loan(s) under this Program will not be used to replace my existing mortgage or land sale contract or other similar transaction on the subject property.
10. I am currently or intend to become a resident of the State of Indiana. The Residence will be occupied and used as my principal residence within sixty (60) days after the date of loan closing on existing residence OR sixty (60) days after the date of completion for a newly constructed residence. I will notify IHCDA in writing prior to the Residence ceasing to be my principal residence. I understand that, in the event the Residence is no longer my principal residence, any first and second mortgage financing provided under this program will be immediately due and payable if the applicable affordability period has not been reached. In no case will the amount of the second mortgage payable to IHCDA exceed net proceeds from the sale of the Residence less the first mortgage payoff, only case would be in a short sale.
11. Borrowers using FHA, VA, or USDA Guaranteed are eligible for an IHCDA second mortgage. This second mortgage is a loan in the amount of 5% of the sales price or appraised value of the property with a maximum of \$3500 or whichever is less. FHA Disability, Home Choice, USDA Disability, or VA Disability Financing are eligible for an IHCDA second mortgage. This second

Please fill out the following form. You cannot save data typed into this form.
Please print your completed form if you would like a copy for your records.

income adjusted for family size for each of the nine years of the holding period. IHCDA has eliminated the worry of recapture for those borrowers who may owe this tax at the time of sale of their home. Indiana Housing will reimburse borrowers who pay recapture tax or for the reduction in their tax refund due to recapture tax (the "Recapture Amount") Borrowers who pay Recapture Tax may be reimbursed based on the following criteria:

1. Your IHCDA loan was reserved December 15, 2005 or after.
 2. IHCDA will only reimburse the Recapture Amount and will not reimburse you for any fees, interest, expenses and or penalties incurred.
 3. Your IHCDA Mortgage Loan is outstanding at the time of sale. If your IHCDA mortgage has been refinanced, no reimbursement will be made.
 4. IHCDA will not calculate the Recapture Amount, if any, upon the sale or disposition of the residence. If you need assistance, consult your personal tax advisor or the IRS.
 5. A written request to IHCDA must be received by July 15th of the calendar year after the residence is sold and include the following items:
 - ❖ IRS form 4506 (or its equivalent) completed and signed by each borrower to enable IHCDA to obtain a copy of each borrower's federal tax return.
 - ❖ Copy of the signed HUD-1 Settlement Statement from the sale or disposition of the property.
 - ❖ Any other documentation IHCDA may need to approve the reimbursement.
18. I acknowledge that the seller(s) has certified to me that the price of the Residence is no higher than it would be without the use of the First Home or First Home/Plus Program.

Please fill out the following form. You cannot save data typed into this form. Please print your completed form if you would like a copy for your records.

11 Total House Hold Income \$

**INCOME TAX AFFIDAVIT
DO NOT COMPLETE THIS SECTION UNLESS APPLICABLE**

Borrower name _____

I, the undersigned, being first duly sworn state the following:

(a) I Certify that I was not required by law to file a Federal Income Tax Return for the following year(s) _____ for the reason(s) stated below:

Complete Section (b) only if the closing for the Single-Family Mortgage will occur Between January 1 and April 15, and you have not filed your Federal Income Tax Return for the prior year:

Please fill out the following form. You cannot save data typed into this form.
Please print your completed form if you would like a copy for your records.

VETERAN'S ACKNOWLEDGEMENT

To comply with The Tax Relief and Health Care Act of 2006, HR 6111

1. The Borrower(s) are either in active military duty or are an honorably discharged veteran.
2. The Borrower(s) have never before purchased a home using the IHEDA MRB or MCC program or a MRB or a MCC program from another state.

SELLER (S) AFFIDAVIT

The undersigned Seller(s), jointly and severally, do hereby affirm and aver that the purchase price of the residence being sold to: _____

Pursuant to the Purchase and Sales Agreement is \$ _____

Appraised value \$ _____

Please fill out the following form. You cannot save data typed into this form. Please print your completed form if you would like a copy for your records.

requirements of the Program guide and, the Lender is not aware of any fact or circumstance which would affect the timely delivery of the final title insurance policies in an acceptable form.

- * All required hazard and mortgage insurance has been obtained; we have not advanced funds or solicited any such advance for the required payments necessary for the Mortgage Loan. The Mortgage Loan is not subject to any pledge or assignment; the Lender has good title to the Mortgage Loan. The Lender has full right and authority to sell and deliver the Mortgage Loan to the Authority.
- * No payment required by the Mortgage Loan is delinquent nor is there any default there under.

- * The information supplied by us has been accurately stated and we know of no material misstatement or omission in information supplied by the Borrower or us in connection with the Mortgage Loan.
- * The Lender is in full compliance with the Mortgage Origination and Sales Agreement.

The information provided herein has been reviewed by [redacted], an authorized representative of the Indiana Housing and Community Development Authority, on this [redacted] day of [redacted], 20 [redacted] ("Date of Approval").

SUBMITTING AN CLOSING PACKAGE

Always refer to the MRB7/MCC7 for a list of all documents that should be included in the closing package

Completed and FULLY SIGEND version of the MRB/MCC All

Files should be two-hole punched & acco-fastened with prongs



Please fill out the following form. You cannot save data typed into this form. Please print your completed form if you would like a copy for your records. Highlight Fields

INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY FIRST HOME & FIRST HOME/PLUS PROGRAM CLOSING PACKAGE TRANSMITTAL LETTER

Resv # [redacted]

1st Mtg Amt [redacted] 2nd Mtg Amt [redacted]

Borrower Name(s) [redacted]

Property Address [redacted] [redacted] [redacted]
street city zip

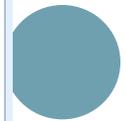
County of Residence [redacted]

Please Check off and submit forms in the order listed below:

- 1. Balance of any fees (if appl.)
- 2. Transmittal Letter (MRB-7) **Original**
- 3. Final Loan Application Copy
- 4. MRB-All **Original**
- 5. HUD-1 Settlement Statement Copy
- 6. Conditions of Appraisal
- 7. Copy of 2nd Mtg. & Copy. 2nd Note
- 8. Conditions from Preliminary Approval

PLEASE ADDRESS EVERY LINE & USE A MONTHLY FIGURE WHERE APPLICABLE

Closing Date	[redacted]	Property Tax	\$ [redacted]
Loan Amount (w/MIP)	\$ [redacted]	Association Dues	\$ [redacted]
Loan Type (EHA/VA/RD/Conv)	FIXED	Sen Head Household	[redacted]



UNDERSTANDING CONDITIONS

Our goal, as single family underwriters, is to always try to make conditions clear and understandable.

If you do not understand a condition you may contact the specific underwriter, as they are always willing to explain what is being asked for.

Always allow 24-48 hours for your conditions to be reviewed. Conditions may be faxed in or emailed to the underwriter, unless original signatures are required.

Underwriting Fax 317.233.2558



mouse, m



Search Results

Reservation	Lender Loan	Borrower	Co-Borrower	Stage	Status	Status Date	Last User	Und
261Z99051928	IHCDA-2	MOUSE, MICKEY		Fee Received	Cancelled	07/23/2009	Marquet Smith	Mar
261Z99051964	15342	Mouse, Minnie		Clsg Pkg Review	Cancelled	07/21/2009	Marquet Smith	Syste
__Z99053305	123abc	Mouse, Mickey		Reserved		09/29/2009		

Reservation/Loan Status

Lender Loan	<input type="text" value="IHCDA-2"/>	Borrower	<input type="text" value="MICKEY T. MOUSE"/>	Application Accepted	<input type="text" value="04/21/2009"/>
Reservation	<input type="text" value="261Z99051928"/>	SSN	<input type="text" value="555123456"/>	Reservation Expiration	<input type="text" value="__/__/__"/>
Lender	<input type="text" value="Z99 IHCDAs STAFF TESTLENDER"/>			Commitment Expiration	<input type="text" value="08/25/2009"/>
Loan Officer	<input type="text" value="Marquet Smith"/>	Rate	<input type="text" value="6.250 %"/>	Loan Amount	<input type="text" value="\$____0.____"/>
Program	<input type="text" value="First Home"/>	Second Mortgage	<input type="checkbox"/>	2nd Loan Amount	<input type="text" value="\$____5,000.____"/>

Reservation/Loan Status

Code	Stage	Status	User
02	Fee Received	Cancelled	Marquet Smith
01	Reserved	Approved	Marquet Smith

Address	<input type="text" value="30 S MERIDAIN STREET"/>
City, St Zip	<input type="text" value="Indianapolis IN 46204"/>
County	<input type="text" value="MARION"/>

Conditions

(Double-click to view)

Stage	Status	Condition	Description	Date
Appl Pkg Recvd	Open	Other	something about donuts, marquet is happy	4/3/2009
Fee Received	Closed	Other	something	3/12/2009
Appl Pkg Recvd	Closed	Other		3/25/2009
Clsg Pkg Recvd	Closed	Other	else	3/12/2009

Comments

Stage	Date	Comment
Reserved	04/21/2009	Partial fee paid. Remaining balance of \$1 as of 4/21/2009.
Fee Received	07/21/2009	Reservation Cancellation Summary:

Cancel Reservation

Documents

Print

View Reservation

Close

261Z99051928	IHCDA-2	MOUSE, MICKEY	Fee Received	Cancelled	07/23/2009	Marquet Smith	Marque
261Z99051964	15342	Mouse, Minnie	Clsg Pkg Review	Cancelled	07/21/2009	Marquet Smith	System
__Z99053305	123abc	Mouse, Mickey	Reserved		09/29/2009		

Reservation/Loan Status

Loan Documents

Fillable Documents

Description
2007 Mortgage Funding Request
2007 Mortgage Rider
2007 MRB 11
2007 Promissory Note
2009 MRB-1
2009 MRB-7
2nd Mortgage updated 2-08
App Missing Doc Letter
Closing Doc Letter
Disability Determination Questionnaire
Final Approval Letter
Maximum Tax Recapture Notice
MRB-ALL 2009
MSP ALL-Bond
MSP Seller Letter (2)
MSP Sellers Notice
MSP-1 with Bond or MCC
MSP-2nd Mortgage
MSP-5 with Bond or MCC
MSP-Mortgage Funding Request

Select a document at the left and then click the button below to generate a filled PDF for you to complete. Acrobat Reader is required.

Select the document you
Need and click on
Generate Filled Document

Click here to
print
Approval for your
file
As well as see all
Of your
conditions
See next slide

GENERAL FILE FAQ'S

- When should files be sent in?
 - The loan must have closed and received approval from IHCD by the commitment expiration dates. Time frames are;
 - 90 days on Existing
 - 180 days on New Construction
- What forms are required?
 - All required documents can be found in IHSF. There are checklists to application (MRB1/MCC1) and closing packages (MRB7/MCC7) that inform each lender what is required to be submitted for approval.
- At what point should a closing package be submitted?
 - Closing packages should be submitted within 30 days from the closing date.

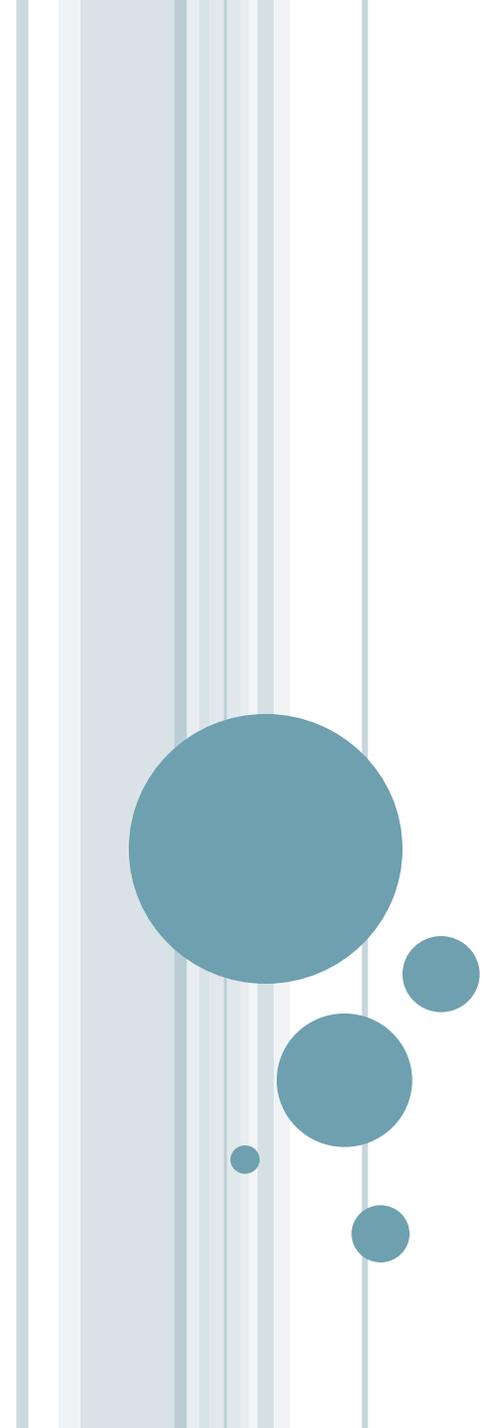


GENERAL FILE FAQ'S

CONTINUED

- ◉ Who do I contact for MTG Funding Request issues?
 - ◉ Melanie McNair, Single Family Specialist
- ◉ When changes are needed on a loan that has been reserved, how is this done?
 - ◉ Fax over all revised documents that effect the change. IE: change in loan amount, fax over a new 1003 that reflect new amount.
- ◉ When will my loan be purchased by US Bank?
 - ◉ US Bank purchases all First Home/First Home Plus loans. Once the lender receives final approval from both IHCDA and US Bank AND the mortgage is in good standing, US Bank will then purchase the loan from the lender.



The slide features a decorative left margin with a vertical gradient bar and several overlapping circles of varying sizes in shades of teal and blue. The main content is a title in a bold, black, serif font.

DOWNLOADING AND USING THE IHSF DATABASE

ALL PARTICIPATING LENDERS MUST FIRST DOWNLOAD THE IHSF DATABASE TO THEIR COMPUTERS

- ▣ Go to ihcdaonline.com
- ▣ Enter your username and password
- ▣ Click on the Single Family Software Download
- ▣ Scroll down under System Requirements and Download the Microsoft .NET Frame Work first
- ▣ Complete the download, once complete you can close that window
- ▣ Scroll back to the top and under Brief Description you will click on the **DOWNLOAD** button to begin the software download.
- ▣ Once that is complete you will have a orange and white circle titled IHSF on your desktop this what you will use each and every time you use IHCDA loans
- ▣ Open the software IHSF and you will be asked for username and password which will be the same as above





Indiana Housing Online Management System

Welcome to the Online Management Web Site

This site will allow organizations working with the Indiana Housing and Community Development Authority to manage about their properties. This site will initially support online Owner Certifications, but additional programs will be introduced in 2009.

Username:

[New User? Register Here.](#)

Password:

Login

[Forgot Your Password?](#)

[Online Resources and Training Videos](#)

Click [Here](#) to visit the IHEDA website.

Username and passwords are issued to the "gatekeeper" for your Company according to the current MOSA.



Welcome Marquet Smith

IHCDA

Indiana Housing Online Management System

[My Profile](#)

Programs

[Owner Certification](#)

This will allow a property manager to complete their Owner Certifications for CDBG, HOME, and Development Fund programs.

[Progress Report](#)

This will allow the owner or developer to enter the Semi-Annual 8609 progress reports.

[Single Family Software Download](#)

Single Family Participating Lenders can download the IHSF software from here to use for their MRB, MCC, DPA, and MSP reservations.

[Loan Reservation System](#)

Lenders can create and manage their MSP, Bond, and MCC loan reservation for the Single Family program. This interface is for lenders who are unable to use the full site software client. This is a simplified interface with only the core features. It is recommended that all participating lenders use the IHSF software (link above) when possible. Individual Development Account Administrators can manage their participant information through this site.

[IDA](#)

Neighborhood Assistance Program. This will allow awardees to enter their quarterly reporting as well as apply for the NAP program during open rounds.

[NAP](#)

[Claim Management](#)

The Claims Management will allow an Awardee to submit claims online for the majority of IHCDA awards that use a claims process. You will be able to submit claims for any award that your organization is the awardee.



will allow participating lenders to manage the current reservation process from the submission of a new reservation through the loan. Participating lenders will have an 'administrative' user that is responsible for managing their own users (set roles) as well as their organizations contacts.

There is recorded training for end users available on-demand from the IHCDAOnline.com web site. Any user can access training from the login page.

This software is a smart client application based on the Microsoft .Net Framework 3.5. It is a web based solution that implements an auto-updating client application that communicates with the servers at IHCDA via SSL. Smart client applications benefit from the 'current' and 'centralized data' capabilities of browser based applications as well as the capabilities and security of stand-alone client applications. The IHSF software does not store any data on the local user's machine so there are no requirements for backups. The IHSF software is auto-updating so that each time the user launches the software, it will automatically update to new versions.

[Top of page](#)

System Requirements

- **Microsoft .NET Framework:**
Microsoft .NET Framework 3.5 [Click to Download](#) (opens in a new window)
- **Supported Operating Systems:**
Windows Vista, Windows XP
- **Processor:**
Minimum 400 MHz Pentium processor or equivalent
Recommended 1 GHz Pentium processor or equivalent
- **RAM:**
Minimum 256 MB
- **Hard Disk:**
Up to 50 MB of available space may be required
- **CD or DVD Drive:**
Not Required
- **Display:**
Minimum 800 x 600, 256 colors
Recommended 1024 x 768 high color, 32-bit
- **Firewall Configuration:**
The following ports will need to be open: **80** and **443**

[Top of page](#)



Click Here to Install Silverlight

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- Home & Office
- Mobile Devices
- Mac & Other Platforms
- System Tools
- Development Resources

Download Resources

- Microsoft Update Services
- Download Center FAQ

Microsoft .NET Framework 3.5 Service Pack 1



Brief Description

Microsoft .NET Framework 3.5 Service Pack 1 is a full cumulative update that contains many new features building incrementally upon .NET Framework 2.0, 3.0, 3.5, and includes cumulative servicing updates to the .NET Framework 2.0 and .NET Framework 3.0 subcomponents.

On This Page

- Quick Details
- System Requirements
- Additional Information
- What Others Are Downloading
- Overview
- Instructions
- Related Resources

Download

Quick Details

File Name:	dotnetfx35setup.exe
Version:	SP1
Date Published:	11/18/2008
Language:	English
Download Size:	2.8 MB
Estimated Download Time:	Dial-up (56K) 7 min

Once the download is complete you can close this window to return to the previous screen





Welcome Marquet Smith

IHCDA

Indiana Housing Online Management System

[Return to Programs Listing](#)

[My Profile](#)

Single Family Software Download

Brief Description

The IHSF software is a smart client application that is used for submitting and managing the loan reservation process. It will allow participating lenders to manage the current reservation process from the submission of a new reservation through the loan. Participating lenders will have an 'administrative' user that is responsible for managing their own users (set roles) as well as their organizations contacts.

On This Page

[Quick Details](#)

[System Requirements](#)

[Overview](#)

[Instructions](#)

[Download](#)



Quick Details

File Name:	IHSFInstaller.msi
Version:	1.0
Date Published:	12/31/2008
Download Size:	81.1 MB

After the download of the Framework is complete you will
Come back to this page to
Download the IHSF
Software.

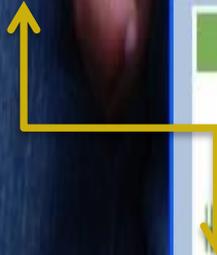
Overview

The IHSF software is a smart client application that is used for submitting and managing the loan reservation process. T

Please note that the username and password is case sensitive !

IHSF LOG IN SCREEN

The icon will be somewhere on your desktop



SFMS Login

INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY

User name

Password

OK Cancel

[Forgot Password](#)



- Lenders
- New Reservations
- Lender Information
- Reservations

- Lender ALL
- Address (all fields)
- Reservation
- 935G13053716

Lender Branch

First Mortgage Program Loan Amount \$.

Second Mortgage Program Second Mortgage Loan Amount \$0.00

Lender Loan Number Loan Type MSP Amount \$ 0.00

Interest Rate %

Property

Purchase Price \$ 0.00 Targeted Address

Acquisition Type Year Built State IN Zip -

Housing Type IHEDA University City

County

Borrower

Borrower Co-Borrower 3rd Borrower 4th Borrower Co-signer

First Name Ethnicity Address

Middle Initial Hispanic City

Last Name Marital Status City if not Listed

Suffix Single Parent State Zip

SSN Occupation Indiana County

Date of Birth (none) Home Phone () - - Ext. -

Gender Work Phone () - - Ext. -

Household

Borrower Wages \$0.00 Household Size Dependents Prior Homeowner

Co-Borrower Wages \$0.00 Income Recipients Disabled/Handicapped Date Last Occupied

Non-Applicant Income \$0.00 Persons 18 or older Elderly (none)

Total Income \$0.00

Lender Information

Loan Officer Sellers Real Estate Company

Loan Contact Sellers Real Estate Agent

Loan Processor Buyers Real Estate Company

Transcripitor Buyers Real Estate Agent

Closer

Double-Click a reservation

Reservations: 267

Navigation tabs: Lenders, Underwriters, Accounting, Utilities, Reports

Reservations: New Reservation, Lender Information

Reports: Conditions, Commitment Expiration, Current Stage, Demographics

Bulletins: Bulletins

Tools: Change Password, User Maintenance

Lender ALL

3 Matches Found

Address (all fields)

mouse, m



Search Results

Reservation	Lender Loan	Borrower	Co-Borrower	Stage	Status	Status Date	Last User	Underwriter
61Z99051928	IHCDA-2	MOUSE, MICKEY		Fee Received	Cancelled	07/23/2009	Marquet Smith	Marquet Smith
61Z99051964	15342	Mouse, Minnie		Clsg Pkg Review	Cancelled	07/21/2009	Marquet Smith	System User
_Z99053305	123abc	Mouse, Mickey		Reserved		09/29/2009		

This is the Home Screen of the software. You will be able to see all of your loans here.

The blank boxes above each header are search fields that you can search a loan by.

You are able to click on any of the headers to sort in alphabetical or chronological order

mouse, m



Search Results

Reservation	Lender Loan	Borrower	Co-Borrower	Stage	Status	Status Date	Last User	Und
261Z99051928	IHCDA-2	MOUSE, MICKEY		Fee Received	Cancelled	07/23/2009	Marquet Smith	Mar
261Z99051964	15342	Mouse, Minnie		Clsg Pkg Review	Cancelled	07/21/2009	Marquet Smith	Syste
__Z99053305	123abc	Mouse, Mickey		Reserved		09/29/2009		

Reservation/Loan Status

Lender Loan: Borrower: Application Accepted:

Reservation: SSN: Reservation Expiration:

Lender: Commitment Expiration:

Loan Officer: Rate: Loan Amount:

Program: Second Mortgage: 2nd Loan Amount:

Reservation/Loan Status

Code	Stage	Status	User
02	Fee Received	Cancelled	Marquet Smith
01	Reserved	Approved	Marquet Smith

Address:

City, St Zip:

County:

Conditions

(Double-click to view)

Stage	Status	Condition	Description	Date
Appl Pkg Recvd	Open	Other	something about donuts, marquet is happy	4/3/2009
Fee Received	Closed	Other	something	3/12/2009
Appl Pkg Recvd	Closed	Other		3/25/2009
Clsg Pkg Recvd	Closed	Other	else	3/12/2009

Comments

Stage	Date	Comment
Reserved	04/21/2009	Partial fee paid. Remaining balance of \$1 as of 4/21/2009.
Fee Received	07/21/2009	Reservation Cancellation Summary:

261Z99051928	IHCDA-2	MOUSE, MICKEY	Fee Received	Cancelled	07/23/2009	Marquet Smith	Marque
261Z99051964	15342	Mouse, Minnie	Clsg Pkg Review	Cancelled	07/21/2009	Marquet Smith	System
__Z99053305	123abc	Mouse, Mickey	Reserved		09/29/2009		

Reservation/Loan Status

Loan Documents

Fillable Documents

Description
2007 Mortgage Funding Request
2007 Mortgage Rider
2007 MRB 11
2007 Promissory Note
2009 MRB-1
2009 MRB-7
2nd Mortgage updated 2-08
App Missing Doc Letter
Closing Doc Letter
Disability Determination Questionnaire
Final Approval Letter
Maximum Tax Recapture Notice
MRB-ALL 2009
MSP ALL-Bond
MSP Seller Letter (2)
MSP Sellers Notice
MSP-1 with Bond or MCC
MSP-2nd Mortgage
MSP-5 with Bond or MCC
MSP-Mortgage Funding Request

Select a document at the left and then click the button below to generate a filled PDF for you to complete. Acrobat Reader is required.

Click here to print Approval for your file As well as see all Of your conditions See next slide

Select the document you Need and click on Generate Filled Document



HOW TO KNOW THE STATUS OF YOUR FILES





IHCDA Loan Status Report

General Information

<u>Lender Loan No.</u> IHCDA-2	<u>Reservation No.</u> 261Z99051928	<u>Borrower</u> MOUSE, MICKEY T.	<u>Social Security No.</u> 555123456
<u>Co-Borrower</u> N/A	<u>Co-Borrower Social Security No.</u> N/A		
<u>App. Accepted Date</u> 4/21/2009	<u>Reservation Ex. Date</u> 1/1/0001	<u>Commitment Ex. Date</u> 8/25/2009	
<u>Lender No.</u> Z99	<u>Lender</u> Z99 IHCDA's STAFF TEST LENDER	<u>Branch</u>	
<u>Loan Officer</u> Smith, Marquet		<u>Transcriptor</u> Smith, Marquet	
<u>Real Estate Co.</u>		<u>Real Estate Agent</u>	

Example of Loan status which will have your approval and all of

Property Information

<u>Address Line 1</u> 30 S MERIDAIN ST REET	<u>Address Line 2</u>
<u>City, State Zip</u> Indianapolis, IN 46204	<u>County</u> MARION

First Mortgage

<u>Program</u> FIRST HOME/PLUS 2008A	<u>Loan Type</u> CONVENTIONAL	<u>Loan Amount</u> \$0.00	<u>Months</u> 0	<u>Initial Interest Rate</u> 6.2500 %
---	----------------------------------	------------------------------	--------------------	--

Second Mortgage

<u>Mortgage Type</u> DPA	<u>Mortgage No.</u> DPAZ9951928	<u>Second Mort. Amount</u> \$5,000.00	<u>NSP Amount</u> \$0.00
-----------------------------	------------------------------------	--	-----------------------------

Loan Stages

Stage	Description	Status	Status Description
02	Fee Received	C	Cancelled
01	Reserved	A	Approved

Loan Conditions

Stage	Condition	Underwriter
03 Appl Pkg Recvd	4/3/2009	Other: something about donuts, marquet is happy Marquet Smith
07 Clsg Pkg Review	4/21/2009 MFR	SUBMIT MTG FUNDING REQUEST WITHIN 10 DAYS Marquet Smith

RUNNING REPORTS



Navigation tabs: Lenders, Underwriters, Accounting, Utilities, Reports

Menu items:

- New Reservation
- Lender Information
- Reservations
- Conditions
- Commitment Expiration
- Current Stage
- Reports
- Demographics
- Bulletins
- Bulletins
- Change Password
- User Maintenance
- Tools

Lender ALL

3 Matches Found

Address (all fields)

mouse,



Search Results

Reservation	Lender Loan	Borrower	Co-Borrower	Stage	Status	Status Date	Last User	Underwriter
261Z99051928	IHCDA-2	MOUSE, MICKEY		Fee Received	Cancelled	07/23/2009	Marquet Smith	Marquet Smith
261Z99051964	15342	Mouse, Minnie		Clsg Pkg Review	Cancelled	07/21/2009	Marquet Smith	System User
__Z99053305	123abc	Mouse, Mickey		Reserved		09/29/2009		

This section is where you will be able to generate your reports

NAVIGATING THROUGH OUR WEBSITE

Clicking on “Homebuyers”

1. Limits & Lenders
2. Request a Brochure
3. Consumer-friendly Market Stabilization Program Brochure for Homebuyers
4. State Approved Housing Counselors
5. MRSP 8 hour Training Info
6. MSP Lenders and Loan Officers



NAVIGATING THROUGH OUR WEBSITE CONTINUED

Clicking on “Lenders & Inspectors”

1. State approved housing counselors
2. Market stabilization program/property search
3. Becoming a Participating Lender
4. Training Registration
5. Loan Payoff Form
6. Inspector Information
 1. Approved Inspectors
 2. 3rd Party HQS Inspection Form
 3. Visual Assessment Link
 4. Lead Base Paint Information





- IHCDA Home
- About IHCDA
- News & Events
- Community Development
- En Espanol
- Housing Opportunities**
- Home Buyers
- Lenders & Inspectors
- Emergency Housing & Homeless Prevention
- Homeless Planning & Initiatives
- HMIS & Data Collection
- Section 8: Project Based Apt. Comm.
- Section 8: Tenant Based Vouchers
- Developers & Property Managers**
- Qualified Allocation Plan
- Existing Properties
- Online Reporting
- Credit Percentages
- Applications & Awards
- Multifamily Housing Compliance
- Multifamily Department Notices



Indiana Housing & Community Development Authority



BUYING YOUR FIRST HOME?

[learn more](#)

Welcome

At IHCDA, we believe that growing Indiana's economy starts at home. Everyone can agree that all Hoosiers should have the opportunity to live in safe, affordable, good-quality housing in economically stable communities. That's the heart of IHCDA's mission. Our charge is to help communities build upon their assets to create places with ready access to opportunities, goods, and services. We also promote, finance, and support a broad range of housing solutions, from temporary shelters to homeownership.

IHCDA's work is done in partnership with developers, lenders, investors, and nonprofit organizations that use our financing to serve low- and moderate-income Hoosiers. We leverage government and private funds to invest in financially sound, well-designed projects that will benefit communities for many years to come. And our investments bear outstanding returns. The activities that we finance help families become more stable, put down roots, and climb the economic ladder. In turn, communities grow and prosper, broadening their tax base, creating new jobs, and maximizing local resources. IHCDA's work is truly a vehicle for economic growth, and it all starts at home.



Online Services FIRST IN LINE EVERY TIME

- ◆ Lender Online
- ◆ Online Compliance Report
- ◆ IHCDA University
- ◆ Forms.IN.gov

More Online Services »
[Account Center »](#)

Top FAQs

I Want To...

1. What criteria must I meet to qualify for your (IHCDA) programs?
2. How does IHCDA's down payment assistance program work?
3. Are there any assistance programs for individual needing help with utilities? ...
4. How do I go about getting started with the buying process?
5. How do I find a participating lender?

More FAQs »



MASTER SERVICER

US Bank
Help Desk
1.800.562.5165



CONTINUOUS LENDER/REALTOR TRAINING

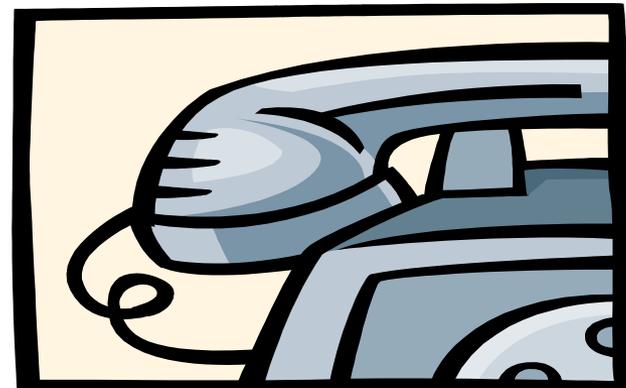
The Single Family staff offers continuous training
for Lenders and Realtors!

Webinars
&
Face-to-face



SINGLE FAMILY STAFF

- × Kim Harris – Single Family Director
+ 317-233-5367 or kiharris@ihcda.in.gov
- × Lee McClendon – Assistant Single Family Director
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- × Karen Gatewood – Tax Compliance Underwriter
+ 317-234-5178 or kgatewood@ihcda.in.gov
- × Kim Williams – Tax Compliance Underwriter
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- × Marquet Smith – Loan System Specialist
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- × Melanie McNair – Single Family Coordinator
+ 317-233-3895 or mmcnair@ihcda.in.gov
- × Website address:
+ www.in.gov/ihcda



THANKS FOR ATTENDING

Questions

Feedback

