

LENDER TRAINING

Mortgage Credit Certificate (MCC)
Next Home & Next Home/MCC Combo
Next Home Advantage, Next Home Advantage/MCC Combo
Next Home Advantage/Subsidy Combo, Next Home Advantage/Subsidy/MCC Combo
Indiana Home Solution (HIS)
Honor Our Vets (HOV)
Helping to Own (H2O)

HOMEOWNERSHIP DEPARTMENT

THINGS TO KNOW

- We are an Indiana State agency under the leadership of Lt. Governor Suzanne Crouch
- Our mission is to promote responsible homeownership opportunities, throughout the State of Indiana, by offering programs that help Hoosiers through below-market interest rates, down payment assistance and tax benefits.
- We do not CREDIT underwrite!
 - Tax Compliance Underwriting
 - Acquisition Limits, if applicable
 - Income Limits
 - First-time homebuyer requirement, if applicable
- Our office is located at:
 - 30 South Meridian Street, Suite 900
 - Indianapolis, Indiana 46204
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THE HOMEOWNERSHIP TEAM

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Indiana Housing & Community Development Authority

Mortgage Credit Certificate - MCC

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. The MCC is a dollar-for-dollar reduction against a borrowers federal tax liability

The tax credit is based on the first mortgage amount. The tax credit amount ranges between 20% and 35% of the interest paid on the mortgage each year.

- The maximum credit per year is \$2,000
- Annual amount the borrower receives will change as the mortgage loan amount decreases but the tax credit percentage never changes

PROGRAM QUALIFICATIONS & UNDERWRITING

Qualifications

- First-time homebuyer
 - Exempt areas, “Targeted Counties” Definition of targeted county-an area of chronic economic distress as designated by the state and approved by the secretary of US Department of HUD
- Income eligible
 - Mortgagor/Co-Mortgagor qualifying income
- Purchase Price limits (Acquisition Limits)

Underwriting

- IHCD underwrites as Tax Compliance Underwriters that must follow IRS tax compliance regulations due to the tax-exempt status of funding
- **IHCD does not credit underwrite.** As the lender, it is your determination on the borrowers ability to afford the home by income, job stability and creditworthiness!

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 chose to take the tax credit at the end of the year, when they file their federal taxes

Example

$$\$110,000 \times 5.25\% \times 20\% = \$1,155$$

(MTG Amount x Interest Rate x MCC Rate = Eligible Tax Credit Amount)

The borrower would be able to claim \$1,155 as the tax credit

OPTION 2 -

The borrower may chose to revise their W-4 withholdings form to increase their take home pay. The tax credit is divided out over 12-months.

Example

$$\begin{aligned} \$110,000 \times 5.25\% \times 20\% = \\ \$1,155/12 = \$96.25 \end{aligned}$$

(MTG Amount x Interest Rate x MCC Rate = Eligible Tax Credit Amount/12-months = Additionally Monthly Income)

The borrower would increase their take home pay by \$96.25/month

Next Home & Next Home/MCC Combo FHA & Conventional

WHAT IS Next Home?

The Next Home Program is a program that provides down payment assistance that can be used with either FHA or Conventional financing. The FHA component allows for DPA in an amount not to exceed three and a half percent (3.5%) of the lower of the purchase price or appraised value while the Conventional component only allows for DPA in an amount not to exceed three percent (3%) of the lower of the purchase price or appraised value.

PROGRAM HIGHLIGHTS

- 660 minimum FICO score
- First-time homebuyers
 - Next Home/MCC Combo
- Current/Previous homeowners
 - Next Home ONLY
- FHA, 30 year fixed
- Recapture Tax, applicable only to NH/MCC combo
- DPA of 3.5%
 - Closing cost
 - Pre-pays
- DPA forgivable in 2 years
 - No interest
 - No payments
- Follow Investor guidelines
- Master Servicer is US Bank

PROGRAM HIGHLIGHTS

- 640 minimum FICO score
- First-time homebuyers
 - Next Home/MCC Combo
- Current/Previous homeowners
 - Next Home ONLY
- Conventional, 30 year fixed
- Recapture Tax, applicable only to NH/MCC combo
- DPA of 3%
 - Closing cost
 - Pre-pays
- DPA forgivable in 2 years
 - No interest
 - No payments
- Follow Investor guidelines
- Master Servicer is US Bank

NEXT HOME ADVANTAGE

WHAT IS Next Home Advantage?

The Next Home Advantage Program is a conventional program which provides down payment assistance (DPA) to first-time and non first-time homebuyers. The down payment assistance component allows for a three percent (3%) DPA based off of the lower of the purchase price or appraised value.

PROGRAM HIGHLIGHTS

- 640 minimum FICO score
- Conventional, 30 year fixed
- Next Home Advantage
 - IHEDA Income Limits apply
- DPA of 3%
 - Closing cost
 - Pre-pays
- DPA forgivable in 2 years
 - No interest
 - No payments
- Follow Investor guidelines
- Master Servicer is US Bank

NEXT HOME ADVANTAGE-MCC

WHAT IS Next Home Advantage-MCC?

The Next Home Advantage-MCC Program allows for the combination of the Next Home Advantage Program and the Mortgage Credit Certificate (MCC) Program. The Mortgagor(s) will have the benefit of the three percent (3%) down payment assistance along with the ability to utilize the Mortgage Credit Certificate. The Mortgagor(s) must meet the requirements of the MCC Program.

The Mortgagor(s) must be a first-time homebuyer, unless the subject property is located in a targeted census tract or the Mortgagor(s) is a qualified Veteran.

PROGRAM HIGHLIGHTS

- 640 minimum FICO score
- First-time homebuyers
- Conventional, 30 year fixed
- Recapture Tax
- Next Home Advantage-MCC – IHCD Income and Acquisition Limits apply
- DPA of 3%
 - Closing cost
 - Pre-pays
- DPA forgivable in 2 years
 - No interest
 - No payments
- Follow Investor guidelines
- Master Servicer is US Bank

NEXT HOME ADVANTAGE with SUBSIDY

WHAT IS Next Home Advantage with Subsidy?

The Next Home Advantage with Subsidy Program allows for the combination of the Next Home Advantage Program and an additional Subsidy. The Mortgagor(s) can be first-time or non first-time homebuyers. The Mortgagor(s) will have the benefit of down payment assistance as well as one of two different amounts in an additional Subsidy, which depends on the Mortgagor(s) qualifying income.

The two different subsidy amounts are based on the Mortgagor(s) qualifying income and the Area Median Income (AMI). The AMI is determined by Freddie Mac. The Subsidy portion is a true grant, with no re-payment guidelines.

The additional Subsidy amounts are as follows;

- ❑ **Qualifying income \leq 50% of AMI = Very Low Income Subsidy of \$2500 granted**
- ❑ **Qualifying income $>$ 50% to \leq 80% of AMI = Low Income Subsidy of \$1500 granted**

PROGRAM HIGHLIGHTS

- 640 minimum FICO score
- Conventional, 30 year fixed
- DPA of 3%
 - Closing cost
 - Pre-pays
- DPA forgivable in 2 years
 - No interest
 - No payments
- Next Home Advantage/Freddie Mac Income Limits apply
- Very Low Income Subsidy of \$2500 granted
 - Qualifying income \leq 50% of AMI
- Low Income Subsidy of \$1500 granted
 - Qualifying income $>$ 50% and \leq 80% of AMI
- Follow Investor guidelines
- Master Servicer is US Bank

NEXT HOME ADVANTAGE-MCC with SUBSIDY

WHAT IS Next Home Advantage-MCC with Subsidy?

The Next Home Advantage-MCC with Subsidy Program allows for the combination of the previous three programs rolled into one program. The Mortgagor(s) will have the benefit of down payment assistance, the Mortgage Credit Certificate and the additional Subsidy. Mortgagor(s) participating in the Next Home Advantage-MCC with Subsidy must meet the requirements of the MCC Program and the AMI requirements. The Subsidy portion is a true grant, with no re-payment guidelines.

The Mortgagor(s) must be a first-time homebuyer, unless the subject property is located in a targeted census tract or the Mortgagor(s) is a qualified Veteran.

The additional Subsidy amounts are as follows;

- ❑ **Qualifying income \leq 50% of AMI = Very Low Income Subsidy of \$2500 granted**
- ❑ **Qualifying income $>$ 50% to \leq 80% of AMI = Low Income Subsidy of \$1500 granted**

PROGRAM HIGHLIGHTS

- 640 minimum FICO score
- Conventional, 30 year fixed
- Recapture Tax
- DPA of 3%
 - Closing cost
 - Pre-pays
- DPA forgivable in 2 years
 - No interest
 - No payments
- Next Home Advantage/Freddie Mac Income and Acquisition Limits apply
- Very Low Income Subsidy of \$2500 granted
 - Qualifying Income \leq 50% of AMI
- Low Income Subsidy of \$1500 granted
 - Qualifying Income $>$ 50% and \leq 80% of AMI
- Follow Investor guidelines
- Master Servicer is US Bank

PROGRAM REMINDERS

Due to the variations in the type of financing that can be provided through the Next Home Advantage Program, it is important that you not only review the requirements set forth in the Program Guide, but also review the requirements of Freddie Mac, as applicable to the particular type of financing, and the requirements of the Master Servicer.

The Participating Lender must use the current Next Home Advantage Program interest rate and use the Income/Acquisition limits in accordance with the specific program.

All Next Home Advantage Programs require 1st Time Home Buyers to complete 1st Time Homebuyer Training and provide the certificate with the Homeownership Affidavit. Please check Master Servicer guidelines to see if your Borrower is required to participate. IHCDCA will only refund the cost of IHCDCA's Framework Course.

Double check, making certain that you have chosen correct program for your Borrower.

The Mortgagor must execute a Second Mortgage and Second Mortgage Promissory Note when applicable.

The Participating Lender must receive final approval from IHCDCA and have the loan purchased by the Master Servicer within sixty (60) days after the date of reservation.

Manual Underwriting is allowed on loans below 95% LTV.

No Co-Signers

No Manufactured Housing or Multi-Unit Dwellings.

EXAMPLE CLOSING DISCLOSURE (CD)

- **“IHCDA Next Home Advantage Subsidy”** MUST be entered into Page 3 **“Section L”** of the CD
- Enter Next Home Advantage Subsidy on the line directly below IHCDA DPA (if applicable)

Example
\$1,500
or \$2,500

L. Paid Already by or on Behalf of Borrower at Closing	\$
01 Deposit	\$\$\$
02 Loan Amount	\$\$\$
03	
04 IHCDA 3% DPA	\$3,000
05 Next Home Advantage Subsidy	\$1,500
Other Credits	
06	
07	
Adjustments	
08	
09	
10	
11	

- Qualifying income > 50% to ≤ 80% of AMI = Low Income Subsidy of \$1500 granted
- Indiana Housing will still fund the DPA of 3% directly to closing
- Additional Subsidy will be advanced by the lender and reimbursed by USBank at loan purchase

INDIANA HOME SOLUTIONS

WHAT IS IHS?

Indiana Home Solution - IHS is a first-time homebuyer program that provides down payment assistance (DPA) using FHA financing.

The program allows for DPA in an amount not to exceed six percent (6%) of the lower of the purchase price or appraised value. The DPA is being offered by IHCDA as a gradual forgivable second mortgage. There are no monthly mortgage payments or interest associated with the second mortgage. However, if the home is sold or refinanced within the first ten years from the date of closing, the full amount of DPA must be repaid. The second mortgage is forgiven at a rate of 20% at the conclusion of each year after the tenth year from the date of closing, for five (5) years, at which time the final 20% of the amount of DPA is forgiven.

PROGRAM HIGHLIGHTS

- 660 minimum FICO score
- First-time homebuyers
Unless purchasing in a Targeted Area or benefiting as a Qualified Veteran
- FHA, 30 year fixed
- The Mortgagor must execute a Second Mortgage and Second Mortgage Promissory Note as well as a Mortgage Rider to be recorded with the 1st Mortgage
- Lender can only charge 1% origination fee & up to \$1,000 in lender customary fees, regardless of who pays these fees.
- DPA of 6%
 - Closing cost
 - Pre-paids
- DPA is forgivable after 10 years at the deduction rate of 20% per year for 5 years.
 - No interest
 - No payments
- Master Servicer is US Bank
- Follow Investor guidelines

Helping to Own – H2O

WHAT IS H2O?

Helping to Own – H2O is the opportunity for first-time homebuyers to receive the combined benefit of a below-market interest rate AND down payment assistance in the form of a true GRANT!

PROGRAM HIGHLIGHTS

- 660 minimum FICO score
- First-time homebuyers ONLY (unless purchasing in a Targeted county)
- FHA, 30 year fixed
- 100% financing
- Rider is recorded with 1st mtg
- Recapture Tax
- Cannot be combined with MCC or Next Home
- DPA of 3.5%
 - Closing cost
 - Pre-pays
- DPA is a grant
 - Does not have to be repaid
- Lender can only charge 1% origination fee & up to \$1,000 in lender customary fees, regardless of who pays these fees
- Master Servicer is US Bank

Honor Our Vets - HOV

WHAT IS HONOR OUR VETS ?

This program is specifically designed to keep and welcome qualified veterans to the State of Indiana. Honor Our Vets Program funds loans utilizing Veterans Administration (VA) financing. Honor Our Vets takes the popular benefits of the VA loan and combines it with \$4,000 in incentives that can be used closing costs & pre-pays as well as additional downpayment assistance.

PROGRAM HIGHLIGHTS

- 640 minimum FICO score
- Veterans Only
- VA, 30 year fixed
- 100% financing
- Maximum \$4,000 benefit Closing Costs and Prepays
- Program Income limits apply
- Can be combined with MCC
 - First time home buyer requirement is waived but 3 yrs tax transcripts would be required
- Participating Lenders only
 - Must sign the MOSA HOV signature page to participate. There is no additional cost to participate
- VA financing requirements
- Follow Investor guidelines
- Master Servicer is US Bank

Additional/Important Information

PROGRAM LOCKS

NEXT HOME & NEXT HOME/MCC COMBO, NEXT HOME ADVANTAGE & NEXT HOME ADVANTAGE/MCC & SUBSIDY COMBOS, IHS, HOV AND H2O

- Once reserved, loan receives a lock of **60 days** with IHEDA
- Relocks occur if;
 - a lock expires**
 - if there is a property change**
 - if Mortgagor changes lender**
 - if a cancellation occurs and loan is outside of original 60 day lock period**
- Extensions must be requested at ExtensionRequests@iheda.in.gov and are granted in the form of **7, 15, 22 or 30 days**. Fees for extending the loan are paid by the lender once the loan is final approved and US Bank purchases the loan. The total extension fee amount is taken from the lenders SRP.
 - **NOTE: Effective February 1, 2017 US Bank will only allow ONE (1) additional 30-day extension once the closing package is submitted for review. This applies on all loans that are aged past the commitment expiration date.**

**** ALL RELOCKS ARE AT WORST CASE PRICING ****

EXTENSION FEES

Helping to Own (H2O) & Indiana Home Solutions (IHS)

Must be requested via email if the commitment date expires prior to the loan being purchased by US Bank - **Paid to US Bank through SRP**

ExtensionRequests@ihcda.in.gov

Email must state the reservation number and the choice of days to extend. Choices can be singular or any combination. Extension options;

<u>Rate Lock Extension</u>	<u>Extension Fee</u>
7 days	.09375
15 days	.18750
22 days	.28125
30 days	.37500

EXTENSION FEES

MCC stand-alone

30-day extension, only, .25% of the final loan amount – **Paid to IHCD**

Cannot be paid by/charged to the borrower

Due if the commitment date expires PRIOR TO final approval from IHCD

Next Home, Next Home/MCC combo, Next Home Advantage, Next Home Advantage/MCC combo, HOV, HOV/MCC combo

Must be requested via email if the commitment date expires prior to the loan being purchased by US Bank - **Paid to US Bank through SRP**

ExtensionRequests@ihcda.in.gov

Email must state the reservation number and the choice of days to extend. Choices can be singular or any combination. Extension options;

Rate Lock Extension

7 days
15 days
22 days
30 days

Extension Fee

.06250
.12500
.18750
.25000

MCC ONLY

ADDITIONAL FEES and COMMITMENT DATES

MCC FEES

- Commitment Extension: .25%
- Late Submission: .25%
- Cancellation/Reinstatement:
 - Tier 1: \$500
 - Tier 2: \$1,000 plus reservation fee
 - Tier 3: \$1,500 plus reservation fee
- Re-Issuance: \$50

COMMITMENT DATES/LOCKS

Existing – 90 days

New Construction – 180 days

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

TAX TRANSCRIPTS & GUIDELINES

- **IRS Tax Compliance Laws** require applicable program loans to be documented by **3-years of tax transcripts**
 - MCC
 - Next Home/MCC Combo
 - Next Home Advantage/MCC
 - Next Home Advantage/MCC/Subsidy
 - IHS
 - HOV/MCC Combo
 - H2O
- **Federal 4506T's** are required on mortgagor/co-mortgagor and must be submitted with the closing package on applicable IHEDA programs
- If a borrower did not file a tax return for all 3 years and/or any of the past years tax returns, they must complete the 'INCOME TAX AFFIDAVIT' section of the IHEDA Borrower Information Certificate

RECAPTURE TAX (MCC, NH/MCC combo, NHA/MCC combo loans, IHS & H2O)

- **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 each borrower once the loan has received final approval with IHCDA**
 - IHCDA will not calculate the Recapture Tax amount, if any, upon sale of the home. If the borrower needs assistance, they would need to consult their tax advisor or the IRS
- **Borrowers must pay “Recapture Tax” when the following THREE conditions occur:**
 - Property is sold within the first 9-years
 - A net profit on the sale of the property is made
 - The household income is above the current income limit at the time of sale of the property

CANCELLATIONS

- If your file has not yet been locked and you wish to cancel, it is your responsibility to do so. Once your file has been locked, the cancellation would need to be completed by IHEDA by reaching out to Sara Hawk.
- If the reservation fee has been paid and you want to transfer the fee to a new reservation, this must be requested prior to cancellation. Once the loan is cancelled, the reservation fee is non-transferable.
- If you have submitted the reservation fee and the loan is to be cancelled, without re-reserving, under all programs except MCC Stand Alone the reservation fee is NON-REFUNDABLE. MCC Stand Alone will refund the full \$500 if the loan has not been submitted or reviewed by an IHEDA Underwriter OR a portion of the reservation fee will be refunded, .25% (\$125) of the \$500, if the loan is in Stage 4 Application Review or after.
- If the cancellation occurs after the DPA has been wired out, the DPA will need to be returned to IHEDA immediately.

TRANSFERS & CHANGES

- If your borrower changes property or program and the file has not yet been locked, you are able to go in and amend.
- Once your file has been locked, you will need to reach out to Sara Hawk for a pending transfer.
- You will be issued an exception code to enter in when you reserve the new file with the new address or program.
- If the reservation fee had already been applied to the old file once you have submitted/reserved the new file and have been issued a Reservation Number, please send the reservation number to Sara Hawk so that they may complete the transfer of funds.
- Please email the assigned underwriter if changes need to be made to the file ex: purchase price, loan amt., etc.

Underwriting

Processes and Procedures

What underwriting criteria does IHEDA use?

1. Qualifying Income – All income that meets the GSE standards. The breakdown of eligible income can be found in the Program Guides under Section 2 – Mortgagor Eligibility, Letter C
2. Program Income Limits
3. Program Acquisition/Purchase Price Limits, when applicable
4. First-time homebuyer guideline, when applicable
5. Purchase Price cannot exceed appraised value, except on MCC stand-alone program
6. Dwelling must be one (1) parcel under all programs

HIGHLIGHTS

- **Using Qualifying Income based off of the 1003 FOR MORTGAGOR/CO-MORTGAGOR ONLY**
 - Paystubs are not required
 - May be requested if there is a discrepancy
 - Qualifying Income – **ALL income that meets GSE standards.** The breakdown of eligible income can be found in all Program Guides under Section 2 – Mortgagor Eligibility, Letter A
- **3-Years Tax Transcripts are only required on MCC, Next Home/MCC Combo, Next Home Advantage/MCC, Next Home Advantage/MCC/Subsidy, IHS, HOV/MCC Combo and H2O loans**
 - Tax Transcripts are not required on the stand-alone products of Next Home, Next Home Advantage and Honor Our Vets
- **Accessory Units are acceptable with a Notarized Auxiliary Unit Affidavit**
- **Multi-unit dwellings of 1 unit or 2-4 unit dwellings are acceptable**
 - Loans must be underwritten to all Fannie, Freddie and Ginnie specifications
 - One unit must be occupied by the mortgagor of the units
 - Additional dwelling(s) must be all within one building, not separate buildings.
 - The units were first occupied at least five years before the mortgage (but not necessarily occupied on the date hereof) **MCC-linked mortgages ONLY**
 - If the dwelling is located in a Targeted-Area, the above guideline does not apply if the mortgagor income meets the applicable income requirements

RESERVATION FEES

Reservation fees can be paid via;

- ACH – **preferred**
- Lender Check, Cashiers Check or Money Order
 - No personal checks and/or credit cards are accepted

Next Home, Next Home/MCC, Next Home Advantage, NHA/MCC combos, Indiana Home Solutions (IHS), Helping to Own (H2O) and Honor Our Vets (HOV)

\$100.00 – NON REFUNDABLE

MCC Only

\$500.00 – REFUNDABLE if cancelled

IHCDA refunds 75% (\$375) & retains 25% (\$125), if the file has been reviewed
Refund is paid to the lender for the lender to refund the borrower

ACH BENEFITS

THINGS TO CONSIDER BY SWITCHING TO THE ACH PROCESS

- Saving money! Lenders do not have to pay a FedEx or UPS overnight/next-day fee to submit a reservation fee. **This is a \$15-30 expense saved PER FILE!**
- Faster processing! The homeownership affidavit will be reviewed instantly instead of waiting 24-48 hours for a mailed check to be received & applied to the loan by IHEDA.
- Convenience! Lenders can take any type of acceptable payment (ie: credit card, cash, personal check) from the borrower and then ACH the reservation fee directly to IHEDA. ACH payments **cannot** be accepted from the borrower.
- Security! ACH alleviates the most common fear about checks as they have the possibility of being misplaced.



IHCDA HOMEOWNERSHIP RESERVATION FEE INVOICE

PLEASE COMPLETE ALL INFORMATION REQUESTED

Reservation Number: XXXX
Mortgagor: IHCDA Example
Co-Mortgagor:
Property Address: 123 Main Street

RESERVATION FEE ARE AS FOLLOWS:

\$100	NEXT HOME & NH/MCC
\$100	AFFORDABLE HOME
\$100	MY HOME & MH/MCC
\$100	H2O
\$100	NEXT HOME ADVANTAGE & NHA/MCC & NHA/Subsidy & NHA/MCC/Subsidy
\$500	MCC

PLEASE NOTE PERSONAL CHECKS ARE NOT ACCEPTED

CHECKS WILL NOT BE ACCEPTED WITHOUT THE INVOICE

CANNOT ACCEPT MORE THAN ONE RESERVATION FEE PER INVOICE

PLEASE FORWARD PAYMENT ALONG WITH THE INVOICE TO:

IHCDA
ATTN: HOMEOWNERSHIP
30 S MERIDIAN STREET
SUITE 900
INDIANAPOLIS, IN 46204

ACH ACCOUNT INFORMATION

The below account information should be used when sending the reservation fee via ACH Wire to IHEDA

THIS ACCOUNT SHOULD NOT BE SHARED WITH ANY BORROWERS – The ACH Wire is to ONLY come from an IHEDA participating lender.

REMINDER: The 5 digit IHEDA reservation number must be input as a reference for IHEDA to be able to apply the fee to the correct loan

J.P. Morgan Chase
1 East Ohio Street
Indianapolis, IN 46277

Routing: 074000010
Account: 687725080

SUBMISSION PROCESS

APPLICATION

- Lender uploads the completed and signed Homeownership Affidavit and the Borrower(s) Framework Certificate **once the loan has been reserved AND the \$100 reservation fee is paid** for an approval to close from IHCD.
 - The affidavit must be uploaded into the specific 'Application Upload' spot for the affidavit to be submitted for underwriter review
 - ***Hint: Upload the Framework Certificate first and then the affidavit to avoid submission issues***

DPA

- Requested after Affidavit approval. If participating in Framework, the \$75 fee will be returned at closing. If your Borrower is participating in a Next Home Advantage Subsidy program, the Subsidy will be submitted by the Lender for closing and later reimbursed by US Bank at purchase.
- After the DPA has been requested you will generate your IHCD required closing documents found under the documents tab.

CLOSING

- Lender uploads the full closing package, **after the loan has closed**, with all required documents completed and signed for final approval from IHCD.
 - Each document must be uploaded into the specific 'Closing Upload' spots for a full package to be submitted for underwriter review

TURN-AROUND TIMES

- All files (application or closing) – **24 to 48 business hours**
- DPA disbursement – **24 to 48 business hours**

THE APPLICATION PACKAGE

1. Lender makes reservation in IHCD Online
2. Lender submits reservation fee by either;
 1. ACH (see slide 37 for account information); OR
 2. USPS Mail - certified check/lender check/money order made payable to IHCD
 1. If sending checks/money orders you must submit the IHCD Invoice along with the fee. The IHCD Invoice is located in the Documents tab > Fillable Documents section of IHCD Online
 2. **Personal Checks are not accepted**
3. Lender downloads and completes the IHCD Homeownership Affidavit (found under the “Documents” tab in IHCD Online) and the Framework homeownership training certificate and uploads the completed and signed affidavit for IHCD compliance review
 1. NOTE: \$75 Framework fee is only refunded, via the DPA wire, under the NH, NH/MCC, NHA, NHA/MCC, IHS and H2O programs if the certificate is submitted with the Affidavit at application
4. Lender to check IHCD Online for status of loan within **24 business hours**
5. Upon “Committed Approval” status
 1. Lender requests DPA funds to be wired (if applicable)
 2. Requests should be made no more than 3 business days before closing but must allow **24-48 business hours** for wire to be received
6. Lender closes the loan

NOTE: All loans, regardless of the program, cannot close until IHCD has provided a ‘Stage 5 – Committed Approval’ status

THE CLOSING PACKAGE

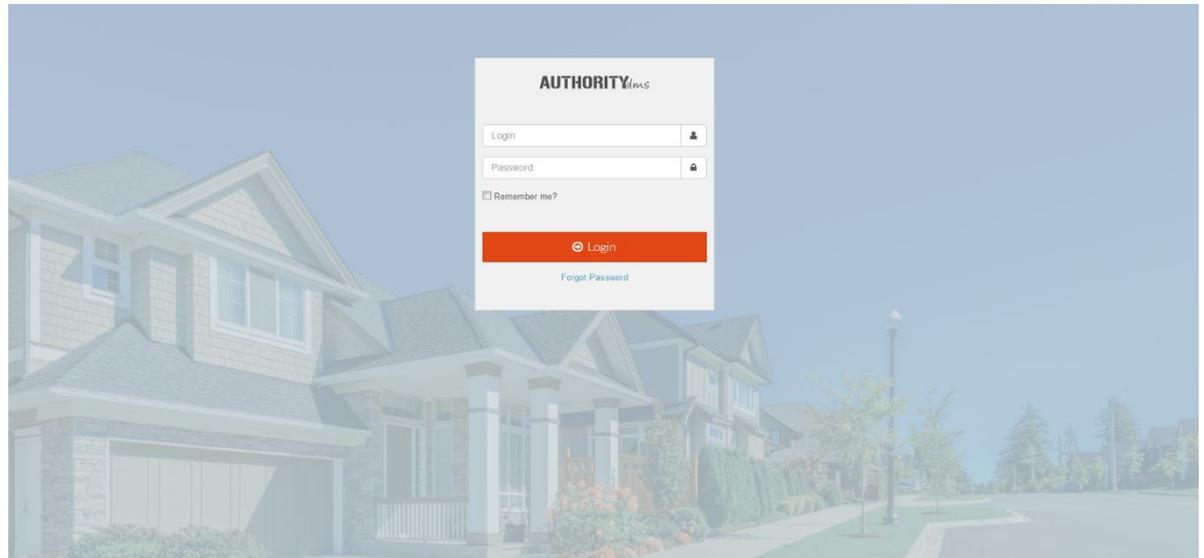
1. Lender closes the loan
2. Uploads the closing package via IHEDA Online
 1. Final 1003, signed by Mortgagor(s) and Loan Originator
 2. IHEDA Borrowers Informational Certificate
 3. IHEDA Gift Letter (if applicable)
 4. 3 years tax transcripts, Mortgagor(s) (if applicable)
 5. Full Purchase Agreement/Counters/Amendments, fully signed
 6. Appraisal
 7. Final Closing Disclosure, Mortgagor(s)
 8. IHEDA Second Mortgage (if applicable)
 9. IHEDA Promissory Note (if applicable)
 10. First page of Mortgage
 11. Mortgage Note
 12. IHEDA Mortgage Rider (if applicable)
3. Loan receives final approval

IHCDA Online System Training

WEB LINK

- IHEDA Online is a web-based application, no downloaded software, that is supported by the most recent versions of major browsers like;
 - Google Chrome
 - Firefox
 - Internet Explorer

<https://online.iheda.in.gov/DMSOnline>



Home Screen Navigation

- DMS
- Single Family
- Loan Queue
- New Reservation
- Rate Sheet
- Bulletins
- Training Documents

Home > Loan Queue

Reservations Started = Reservations started but not yet submitted as a live/locked loan

47
Reservations Started

20
Loans with Open Conditions

3
Waiting on Application Package

17
Waiting on Closing Package

New Reservation

All - Enter Search Terms

Hint: Right click on the Pencil in the grid and choose 'Open in New Tab'

Loan Number	Lender Loan Number	Borrower	Address	Stage	Status	Status Date	Underwriter	Servicer Number
75326		RAMM, JOHN	929 WASHINGTON AVE	Closing Pkg Review	Incomplete	12/28/2016	Tom Pearson	02250974
75422		WARD, STEFANIE	3220 ELMRIDGE	Closing Pkg Review	Incomplete	1/9/2017	Tom Pearson	02251068
75510		GRAVES, WILLIAM	2547 WASHINGTON AVE	Closing Upload		12/16/2016	Tom Pearson	
		MEGAN				12/12/2016	Tom Pearson	
		BRITTANY				12/22/2016	Carla Bruce	
		ANIEL				1/9/2017	Marianne Fraps	
		SON				1/9/2017	Marianne Fraps	02251233
		ORAGA, S				12/13/2016	Marianne Fraps	
		OTHY	12428 BUTTERBROOK LN	Closing Pkg Review	Incomplete	1/11/2017	Carla Bruce	
		EGAN	130 SOUTH UNION STREET	Closing Upload		1/9/2017	Tom Pearson	
		JASON	1825 S OLD STATE ROAD 3	Closing Upload			e Fraps	02251318
		N, KELLY	4818 WILLOW BROOK DR	Closing Upload			e Fraps	
		MICHAEL	1733 SOUTHFIELD ROAD	Applic			rson	
		R, JONATHAN	4920 WHEELLOCK RD	Closing Upload			rk	
		LARRY	1865 S WEINBACH AVE	Closing Upload			e Fraps	
		TAYLOR	5425 MILHOUSE RD	Closing Upload			e Fraps	
		XIE	519 E 19TH ST	Closing Upload			e Fraps	
		JAM	9904 SERPENTINE CV	Closing Upload			rson	
		RRAKE	3200 E 200 S	Closing Upload		1/13/2017	Marianne Fraps	
			3635 Fairgrove Drive	Closing Upload				

Loans with Open Conditions = Incomplete loans for both Application & Closing status loans

Waiting on Application Package = Live reservations with the reservation fee submitted waiting for the Homeownership Affidavit to be uploaded for review

Waiting on Closing Package = Loans that have been wired by IHCDAA waiting on closing documents to be uploaded

AUTHORITYdms

- DMS
- Single Family
- Loan Queue**
- New Reservation
- Rate Sheet
- Bulletins
- Training Documents

ihcda Indiana Housing & Community Development Authority



47 Reservations Started

20 Loans with Open Conditions

Search fields can also be limited to exclude certain criteria by clicking "All" and selecting what you DO NOT want to be included.

All -

- All
- Exclude Address
- Exclude Name

in the grid and choose 'Open in New Tab'

Lender Loan Number	Borrower	Address	Stage
76080	Mars, Bruno	123 Stars Row	Closing Upload

1 / 1

Hint: Right click on the Pencil

Loan Number ▲ Lender Loan Number Borrower Address Stage Status Status Date Underwriter Servicer Number

76080 123456789

- Open link in new tab
- Open link in new window
- Open link in incognito window
- Save link as...
- Copy link address
- Inspect Ctrl+Shift+I

Searching for loans;

- Borrower Name
- Loan Number (Lender or IHCD)
- Address

The search box is similar to Google. Input what you are looking for with as little or as much information as you have. To separate your search criteria, the word "AND" must be used.

Example: You wanted to search Smith at Maple Street. Your search would be; Smith and "Maple Street"

HINT: using " " encloses the phrase you are searching

HINT: Once your loan is found or opening a loan at all, you can click on that line item but that will open the loan in the current window. In order to toggle between your home screen and different loans, right click the "Pencil" next to the loan and select either;

- Open link in a new tab
- OR
- Open link in a new window

Inputting Reservations

Borrowers -



Let's Get Started:
Please enter the primary borrower for this home. You can add up to four borrowers. Once you have entered your borrower(s), click Next to move on to the next tab.

Borrower Information

First Name

Middle Name

Last Name

Suffix

SSN

Date of Birth

Marital Status

Home Phone

Work Phone

Work Phone Ext.

Email Address

No Email Provided

Gender

Ethnicity

Current Address

Address

City

City if not listed

State

Zip

Indiana County

County (if outside Indiana)

17

Waiting on Closing Package

New Reservation

Open Conditions ▼

Cancel Reservation
Enter Exception Code
Add Borrower

Next
Close

AUTHORITY_{AMS} Ruoff Tester

DMS < Home > Reservation - Submission

Reservation - Submission

Borrowers - Co-signers Products Household Income Demographics Property Lender Information **Submission**

 **Finished!**
If you have missed any required information or if there are any problems, you can see those in the validation list. You can then return to the tab for that information and make corrections.
If you are finished and the reservation passes the validation, just click **Submit!**

Cancel Reservation Enter Exception Code Previous Submit Close

Apps Log in - Authority DM IHCD: Home IHCD: Intranet Log On - J.P. Morgan ihcdaonline.com says: Old National Bank | Y GO TO Webinar GEO Code ADMSReports - Report Ruoff Tester

AUTHORITY_{AMS} Ruoff Tester

DMS < Home > Reservation - Submission

Reservation - Submission

Borrowers - Co-signers Products Household Income Demographics Property Lender Information **Submission**

 **Finished!**
If you have missed any required information or if there are any problems, you can see those in the validation list. You can then return to the tab for that information and make corrections.
If you are finished and the reservation passes the validation, just click **Submit!**

Submitting...

ihcdaonline.com says:
Congratulations! You have successfully submitted your reservation to IHCD. Your next step is to submit any fees that are due so that the loan review process can begin.
OK

Cancel Reservation Enter Exception Code Previous Submit Close

AUTHORITY_{AMS} Ruoff Tester

DMS < Home > Reservation - Submission

Reservation - Submission

Borrowers - Co-signers Products Household Income Demographics Property Lender Information **Submission**

 **Finished!**
If you have missed any required information or if there are any problems, you can see those in the validation list. You can then return to the tab for that information and make corrections.
If you are finished and the reservation passes the validation, just click **Submit!**

Cancel Reservation Enter Exception Code Previous Submit Close

Submission Confirmation

This loan reservation includes the following products: Helping To Own, Helping To Own DPA. Are these correct?

The current rate for Helping To Own is 4.125. Do you accept this?

Any communication received indicating that a Reservation Request or other application or approval of any loan administered by the Authority has been received or otherwise "accepted" by the Authority merely indicates that the request and/or application has been received by IHCD. Such receipt does not, expressly, impliedly, directly or indirectly, suggest, represent or warrant that the application and/or request has been approved for any purpose or that the subject application or loan, will, in fact, be approved, closed or purchased by the Master Servicer. Receipt of a Reservation or similar request DOES NOT constitute approval. Please refer to the Mortgage Origination Sales Agreement and the applicable Program Guide for further information.

Please accept each of the above items by checking the box next to each one. OK Cancel



Application Upload

STAGE 2 – FEE RECEIVED

Step 1: Yellow @ 2 Fee Required

Loan Information	Value
Loan Number	76080
Borrower	Bruno Mars
Property	123 Stars Row
City, State, Zip	Indianapolis, IN 46237
County	MARION
Lender Loan	123456789
Lender	Ruoff Mortgage Company Inc
Loan Officer	Ruoff Tester

Step 2: ACH/Money Order/Cashiers Check to IHEDA

Transaction	Date	Fee Amount	Total Fees	Total Paym...
Helping To Own Reservation Fee		\$100.00	\$100.00	\$2.00

Step 3: Yellow @ 3 Upload Ready

Loan Process	Value
Board Programs	Helping To Own, Helping To Own DFA
Commitment Expiration	10/14/2017
Wire Date	
DPA Closing Date	
Serialer Number	
Stage	Application Upload
Stage Status	
Underwriter	
Stage Date	8/15/2017

Note: Stage 2 “Fee Received – Assigned” does not reflect payment received by IHEDA.

STAGE 3 – APPLICATION UPLOAD

AUTHORITY_{dms} Ruoff Tester ▾

DMS < | Single Family <

ihcda Indiana Housing & Community Development Authority

Home > Loan Information - Documents

Loan Information - Documents

Summary | Status | Comments | Transactions | **Documents**

Info

Borrower: Bruno Mars | Reservation #: 76080 | Property: 123 Stars Row
Indianapolis, IN 46237

Documents Required by Stage

Stage	Type	Required	File	Date
Application Upload	IHCDA - FrameWork HBE Certificate	<input type="checkbox"/>		
Application Upload	IHCDA - Homeownership Affidavit	<input checked="" type="checkbox"/>		
Application Upload	Misc. Documents	<input type="checkbox"/>		

Other Documents

Type	File	Date
------	------	------

Fillable Documents

2016 IHCDA Homeownership Affidavit ▾

[Generate Filled Document](#)

STAGE 3 – APPLICATION UPLOAD

Home > Loan Information - Documents

Loan Information - Documents

Summary Status Comments Transactions Documents

Info

Borrower: Bruno Mars

Property: 123 Stars Row
Indianapolis, IN 46237

Upload Document

Select Document BrunoMars_Affidavit.pdf

Chose the saved file from your computer and select "Upload"

Home > Loan Information - Documents

Loan Information - Documents

Summary Status Comments Transactions Documents

Info

Borrower: Bruno Mars Reservation #: 76080

Indianapolis, IN 46237

Documents Required by Stage

Stage	Type	Required	File	Date
<input checkbox"="" type="button" value="+</input> Application Upload</td><td>IHCDA - FrameWork HBE Certificate</td><td><input type="/>				
<input type="button" value="Q"/> <input type="button" value="X"/> Application Upload	IHCDA - Homeownership Affidavit	<input checked="" type="checkbox"/>	BrunoMars_Affidavit	8/15/2017 1:57:18 PM
<input checkbox"="" type="button" value="+</input> Application Upload</td><td>Misc. Documents</td><td><input type="/>				

Other Documents

Type _____ Date _____

Fillable Docu _____

Generate Filled Document

To find/fill an IHCDA required document locate the "Fillable Documents" section, use the drop down arrow to locate which document to prefill and select "Generate Filled Document".

Once the document is uploaded the "upload arrow" turns into a magnifying glass along with the ability to delete the document if an error was made during the uploading process.

Apps | Log in - Authority DM | IHCD: Home | IHCD Intranet | JPM Log On - J.P. Morgan | ihcdaonline.com says: You have successfully uploaded all of the documents that are required at this time. Your loan is now ready to be submitted to IHCD for review! [OK] [Cancel]

Old National Bank | Y: GO TO Webinar | GEO Code | ADMSReports - Report | Ruoff Tester ▾

AUTHORITY_{dms}

DMS < Home > Loan Information - Documents

Single Family < Loan Information - Documents

Once all “required” documents are uploaded a submission box appears asking if you are ready to submit the file to IHCD for review.

NOTE: If there are additional non-required documents you want to upload you can select “Cancel” to continuing uploading. You will receive the submission box after each upload until you select “OK” to submit the file to IHCD.

Summary | Status | Comments | Transactions | Documents

Info

Borrower: Bruno Mars | Reservation #: 76080 | Property: 123 Stars Row Indianapolis, IN 46237

Loan Status

4 - Application Review

Once the documents are uploaded and submitted for IHCD review, the validation checks turn green and the loan summary line moves to a yellow @ Stage 4 of “Application Review” awaiting an IHCD Underwriter’s review of the uploaded file.

Loan Info

Loan Number	
Borrower	
Property	
City, State	
County	
Lender Location	
Lender	
Loan Officer	

Loan Process

Bond Programs	Helping To Own, Helping To Own DPA
Commitment Expiration	10/14/2017
Wire Date	
DPA Closing Date	
Servicer Number	
Stage	Application Review
Stage Status	Assigned
Underwriter	Marianne Fraps
Stage Date	8/16/2017

Validation Checks

Fees	✓
Conditions	✓
Documents	✓

Print

Application Review - Incomplete

UNDERSTANDING CONDITIONS

Our goal as underwriters is to always try to make all conditions clear and understandable

- If you do not understand a condition please contact the assigned underwriter as we are always willing to explain what is being asked for and why

Reminders

- Allow 24-48 hours for conditions to be reviewed
- Conditions must be uploaded correctly
- All open conditions must be satisfied prior to IHEDA underwriter review

Loan Information - Summary

- Summary
- Status
- Comments
- Transactions
- Documents

Info

Borrower: Bruno Mars	Reservation #: 76080	Property: 123 Stars Row Indianapolis, IN 46237
----------------------	----------------------	---

Loan Status



Loan Information

Loan Number	76080
Borrower	Bruno Mars
Property	123 Stars Row
City, State, Zip	Indianapolis, IN 46237
County	MARION
Lender Loan	123456789
Lender	Ruoff Mortgage Company Inc
Loan Officer	Ruoff Tester

If you've received an "Incomplete" review, the bubble will turn Red @ Stage 4 as well as the validation checks shows an "X" meaning open conditions. At this point, you will need to upload the required open conditions for an IHCDCA re-review.

Helping To Own, Helping To Own DPA	
10/14/2017	
Servicer Number	
Stage	Application Review
Stage Status	Incomplete
Underwriter	Marianne Fraps
Stage Date	8/16/2017

Validation Checks

Fees	✓
Conditions	✗
Documents	✓

Print

Loan Information - Status



Summary **Status** Comments Transactions Documents

Info

Borrower: Bruno Mars Loan #: 76080 Property: 123 Stars Row
Indianapolis, IN 46237

Stages

Stage Code	Stage
01	Reserved
02	Fee Received
03	Application Upload
04	Application Review

Conditions

Status	Stage	Opened By	Date Set	Date Received	Date Reviewed	Closed By
Open	Application Review	Hawk, Sara	7/16/2017			

Step 1: Review all "Open" conditions needed to be uploaded for approval.

Step 2: Click "Add Conditions Document" to upload required item(s).

If there are conditions listed above that have a status of 'Open', you will need to upload a document to satisfy that condition. Click the 'Add Conditions Document' button and then select the document you wish to upload. When you do this, you will also need to choose which conditions the document satisfies.

Add Conditions Document

Add Conditions Document



Documents - AFFIDAVIT - missing authorized signature

Select a Document Type

Select Document

IHCDA - Homeownership AI

Choose File BrunoMars_Affidavit.pdf

Save

Return

Step 6: Hit "Save" to actually load the document for that specific open condition.

Step 7: Select "Return" to go back to the Status tab.

Step 3: Select which condition the document you are uploading will satisfy.

Step 4: Choose the document label from the drop down box.

Step 5: Browse your computer and select the applicable document.

COMMITTED – APPROVED (STAGE 5)

DMS <

Single Family <



Home > Loan Information - Status

Loan Information - Status

Summary **Status** Comments Transactions Documents

Info

Borrower: Bruno Mars

Reservation #: 76080

Property: 123 Stars Row

Indianapolis, IN 46237

Stages

Stage Code	Stage	Status	Stage Date	Opened By
01	Reserved	Approved	8/15/2017	Ruoff Tester
02	Fee Received	Approved	8/15/2017	Sara Hawk
03	Application Upload	Approved	8/16/2017	Marianne Fraps
04	Application Review	Approved	8/16/2017	Sara Hawk
05	Committed	Approved	8/18/2017	System User
06	Closing Upload		8/18/2017	System User

Conditions

Status	Stage	Opened By	Date Set	Date Received	Date Reviewed	Closed By
Closed	Application Review	Heidi Goss	7/16/2017		7/16/2017	Heidi Goss

If there are conditions listed above that have a status of 'Open', you will need to upload a document to satisfy that condition. Click the 'Add Conditions Document' button and then select the document you wish to upload. When you do this, you will also need to choose which conditions the document satisfies.

Inputting a DPA Wire Request

COMMITTED & ORDERING DPA WIRE

AUTHORITY LMS Ruoff Tester

DMS <
Single Family <

ihcda 
Indiana Housing & Community Development Authority

Home > Loan Information - Summary

Loan Information - Summary

Summary | Status | Comments | Transactions | Documents

Info

Borrower: Bruno Mars Reservation #: 76080 Property: 123 Stars Row
Indianapolis, IN 46237

Loan Status

6 - Closing Upload

Loan Information

Loan Number	76080
Borrower	Bruno Mars
Property	123 Stars Row
City, State, Zip	Indianapolis, IN 46237
County	MARION
Lender Loan	123456789
Lender	Ruoff Mortgage Company Inc
Loan Officer	Ruoff Tester

Loan Process

Bond Programs	
Commitment Expiration	
Wire Date	
DPA Closing Date	
Servicer Number	
Stage	Committed
Stage Status	
Underwriter	Marianne Fraps
Stage Date	8/16/2017

Validation Checks

Fees	✓
Conditions	✓
Documents	✓

[DPA Funding Request](#) [Print](#)

Once a loan is "Committed – Approved" the 'DPA Funding Request' button will appear for the wire to be ordered.

INPUTTING WIRING INSTRUCTIONS

AUTHORITY_{dms} Ruoff Tester ▾

DMS < | Home > Loan Information - Summary > Add DPA Funding Request

Single Family <

ihcda 
Indiana Housing & Community Development Authority

Add DPA Funding Request

Title Company	<input type="text" value="Chicago Title"/>	Confirmation Contact	<input type="text" value="Main person who needs to know the DPA wire was sent"/>
Address	<input type="text" value="123 Main"/>	Address	<input type="text" value="456 Lending Way"/>
City	<input type="text" value="Indianapolis"/>	City	<input type="text" value="Indianapolis"/>
State	<input type="text" value="IN"/>	State	<input type="text" value="IN"/>
Zip	<input type="text" value="46237-___"/>	Zip	<input type="text" value="46227-___"/>
County	<input type="text" value="MARION"/>	County	<input type="text" value="MARION"/>
ABA/Routing #	<input type="text" value="00000000"/>	Phone	<input type="text" value="(317) 555-5555"/>
Account Number	<input type="text" value="12121212"/>	Email	<input type="text" value="mostimportantperson@needstoknow.com"/>
		Alternate Confirmation Email	<input type="text" value="secondmostimportant@needstoknow.com"/>

@ Confirmation Contact input “Lender” information and at least one email address of the one individual that needs to know the wire has been sent. There is now the ability to add another email address, if applicable.

DPA WIRED – CONFIRMATION

AUTHORITY_{dms} Ruoff Tester

DMS < Home > Loan Information - Summary

Single Family <

ihcda 
Indiana Housing & Community Development Authority

Loan Information - Summary

Summary | Status | Comments | Transactions | Documents

Info

Borrower: Bruno Mars Reservation #: 76080 Property: 123 Stars Row
Indianapolis, IN 46237

Loan Status

6 - Closing Upload



Loan Information

Loan Number	76080
Borrower	Bruno Mars
Property	123 Stars Row
City, State, Zip	Indianapolis, IN 46237
County	MARION
Lender Loan	123456789
Lender	Ruoff Mortgage Company Inc
Loan Officer	Ruoff Tester

Loan Process

Bond Programs	Next Home, MCC
Commitment Expiration	3/26/2017
DPA Funding Requested on 2/15/2017	
Wire Date	2/15/2017
DPA Closing Date	
Servicer Number	02251546
Stage	MCC Issued/Purchased
Stage Status	Approved
Underwriter	Marianne Fraps
Stage Date	4/27/2017

Validation Checks

Fees	
Conditions	
Documents	

You will be able to see the funding request has been submitted. Once the loan has been wired and a wire date has been input by IHCD A the ability to upload the closing package “unlocks” and becomes available.

ADDITIONAL DPA WIRE INFORMATION

INTERMEDIARY DISBURSEMENTS:

IHCDA Online is not set up to enter more than one (1) financial institution. If there is an intermediary bank involved, please contact IHCDA's Homeownership Operations Team.

Dolores Scisney: dscisney@ihcda.in.gov

Closing Upload

STAGE 6 – CLOSING UPLOAD

DMS <

Single Family <



Documents Required by Stage

Stage	Type	Required	File	Date
Application Upload	IHCDA - FrameWork HPE Certificate	<input type="checkbox"/>		
Application Upload	IHCDA - Homeownership Affidavit	<input checked="" type="checkbox"/>	BrunoMars_Affidavit	8/15/2017 2:02:00 PM
Application Upload	IHCDA - Homeownership Affidavit	<input checked="" type="checkbox"/>	BrunoMars_Affidavit	8/16/2017 12:48:58 PM
Application Upload	Misc. Documents	<input type="checkbox"/>		
Closing Upload	1003 - Uniform Residential Loan Application	<input checked="" type="checkbox"/>		
Closing Upload	1st page of Mortgage	<input checked="" type="checkbox"/>		
Closing Upload	Appraisal	<input checked="" type="checkbox"/>		
Closing Upload	Closing Disclosure	<input checked="" type="checkbox"/>		
Closing Upload	IHCDA - Borrowers Informational Certificate	<input checked="" type="checkbox"/>		
Closing Upload	IHCDA - Gift Letter	<input checked="" type="checkbox"/>		
Closing Upload	IHCDA - Mortgage Rider	<input checked="" type="checkbox"/>		
Closing Upload	Misc. Docs	<input type="checkbox"/>		
Closing Upload	Note	<input checked="" type="checkbox"/>		
Closing Upload	Purchase Agreement / Addendums	<input checked="" type="checkbox"/>		

Upload all "Required" closing documents, following the same process as the application upload.

Home Rider

- 2016 Universal Second Mortgage
- 2016 Universal Promissory Note
- 2016 Informational Certificate
- 2016 IHCDA Homeownership Affidavit
- 2016 IHCDA Closing Package Checklist
- 2016 IHCDA Homeownership Reservation Fee Invoice
- 2016 IHCDA Gift Letter H2O

NH-7

Reminder: To find/fill an IHCDA required document locate the "Fillable Documents" section, use the drop down arrow to locate which document to prefill and select "Generate Filled Document".

Generate Filled Document



- DMS <
- Single Family <



Info

Borrower: Bruno Mars Reservation #: 76080 Property: 123 Stars Row
 Indianapolis, IN 46237

Loan Status

7 - Closing Pkg Review

Loan Information

Loan Number	76080	Helping To Own, Helping To Own DPA
Borrower	Bruno Mars	10/14/2017
Property	123 Stars Row	8/18/2017
City, State, Zip	Indianapolis, IN 46237	
County	MARION	
Lender Loan	123456789	Closing Pkg Review
Lender	Ruoff Mortgage Company Inc	
Loan Officer	Ruoff Tester	Marianne Fraps
Stage Date		8/19/2017

Once the documents are uploaded and submitted for IHCD A review, the validation checks turn green and the loan summary line moves to a yellow @ Stage 7 of "Closing Pkg Review" awaiting an IHCD A Underwriter's review of the uploaded file.

Validation Checks

Fees	✓
Conditions	✓
Documents	✓

Print

Closing Pkg Review - Incomplete

Loan Information - Summary

- Summary
- Status
- Comments
- Transactions
- Documents

Info		
Borrower: Bruno Mars	Reservation #: 76080	Property: 123 Stars Row Indianapolis, IN 46237



Loan Information	
Loan Number	76080
Borrower	Bruno Mars
Property	123 Stars Row
City, State, Zip	Indianapolis, IN 46237
County	MARION
Lender Loan	123456789
Lender	Ruoff Mortgage Company Inc
Loan Officer	Ruoff Tester

Loan Process	
Bond Programs	Helping To Own, Helping To Own DPA
	10/14/2017
	8/18/2017
	Closing Pkg Review
Stage Status	Incomplete
Underwriter	Marianne Fraps
Stage Date	8/19/2017

If you've received an "Incomplete" review, the bubble will turn Red @ Stage 7 as well as the validation checks shows an "X" meaning open conditions. At this point, you will need to upload the required open conditions for an IHEDA re-review.

Validation Checks	
Fees	✓
Conditions	✗
Documents	✓

Print

Loan Information - Status

Summary Mortgage DPA Property Borrowers **Status** Comments Transactions Documents

Info
 Borrower: Go Stella Reservation #: 83990 Property: 6929 Devinney Lane Indian Springs, IN 46221

Stages

Stage Code	Stage	Status	Stage Date	Opened By
01	Reserved	Approved	2/18/2019	Ruoff Tester
02	Fee Received	Approved	2/18/2019	Sara Hawk
03	Application Upload	Approved	2/18/2019	Ruoff Tester
04	Application Review	Approved	6/6/2019	Sara Hawk
05	Committed	Approved	6/6/2019	Sara Hawk
06	Closing Upload	Approved	6/6/2019	Sara Hawk
07	Closing Pkg Review	Incomplete	6/6/2019	Sara Hawk

Conditions

Close	Status	Condition	Stage	Closed By
<input type="checkbox"/>	Open	Signatures	Closing Pkg Review	
<input type="checkbox"/>	Open	Documents	Closing Pkg Review	
<input type="checkbox"/>	Open	Documents	Closing Pkg Review	
<input type="checkbox"/>	Closed	Other	Application Review	Hawk, Sara
<input type="checkbox"/>	Closed	Income	Application Review	Hawk, Sara
<input type="checkbox"/>	Closed	If no rental agreement is in place	Application Review	Hawk, Sara
<input type="checkbox"/>	Closed	Receipt of borrowers current	Application Review	Hawk, Sara

If there are conditions listed above that have a status of 'Open', you will need to upload a document to satisfy that condition. Click the 'Add Conditions Document' button and then select the document you wish to upload. When you do this, you will also need to choose which conditions the document satisfies.

Close Selected Conditions Add Conditions Document Send Notifications Add Condition Stages

Step 1: Review all "Open" conditions needed to be uploaded for approval.

Step 2: Click "Add Conditions Document" to upload required item(s).

Add Conditions Document

Signatures - Receipt of fully signed 1003, by mortgagor & LO
 Documents - Missing IHCDA Borrowers Info Cert
 Documents - Receipt of mortgagors 2016 tax transcript

Select a Document Type

1003 - Uniform Residential L

Browse... No file selected.

Save Return

Step 3: Select which condition the document you are uploading will satisfy.

Step 4: Choose the document label from the drop down box.

Step 5: Browse your computer and select the applicable document.

Step 6: Hit "Save" to actually load the document for that specific open condition.

Step 7: Select "Return" to go back to the Status tab.

UPLOADING CONDITIONS

REMINDER

Please make sure you upload condition documents correctly otherwise IHEDA underwriter is never notified of the loan to be reviewed.

Incomplete Condition Uploading Process

1. Under the “Status” tab by selecting ‘Add Conditions Document’
2. Select what condition(s) you are satisfying.
3. Select a Document Type to match the condition document you are uploading
4. “Choose File” to browse your computer
5. Hit “Save” and then “Return”
6. Once you’ve uploaded the condition(s) correctly, on the “Status” tab, the ‘Open’ condition will turn into ‘**Lender Submitted**’ and then the “Date Received” column will show the date of the upload.

Once all open conditions are changed to "Lender Submitted", the IHEDA underwriter will get a notification to review the file. **This is the only way the assigned underwriter will be notified.** If any condition reflects ‘Open’ the file and all uploaded documents will not be reviewed.

CLOSING PKG REVIEW – FINAL APPROVAL

AUTHORITY AMS Ruoff Tester

DMS < Home > Loan Information - Summary

Single Family <

ihcda Indiana Housing & Community Development Authority

Loan Information - Summary

Summary | Status | Comments | Transactions | Documents

Info

Borrower: Bruno Mars Reservation #: 76080 Property: 123 Stars Row
Indianapolis, IN 46237

Loan Status

8 - MCC Issued/Purchased

Loan Information

Loan Number	76080
Borrower	Bruno Mars
Property	123 Stars Row
City, State, Zip	Indianapolis, IN 46237
County	MARION
Lender Loan	123456789
Lender	Ruoff Mortgage Company Inc
Loan Officer	Ruoff Tester

Loan Process

Bond Programs	Helping To Own, Helping To Own DPA
Commitment Expiration	10/14/2017
Wire Date	8/18/2017
DPA Closing Date	
Servicer Number	
Stage	MCC Issued/Purchased
Stage Status	
Underwriter	Marianne Fraps
Stage Date	8/19/2017

Validation Checks

Fees	✓
Conditions	✓
Documents	✓

Print

Stage 7 as a blue checked bubble shows that IHCDA has provided "Final Approval" on the loan.

HOMEOWNERSHIP WEBSITES

<https://www.in.gov/ihcda/homeownership/>

LENDER INFORMATION

- Become a Participating Lender
- Program Guides
- Lender Information
- Servicer Overlays/Contact Information
- Income/Acquisition limits
- Targeted Areas
- Marketing Materials

HOMEBUYER INFORMATION

- Framework Homebuyer Training

IHCDA ONLINE

<https://online.ihcda.in.gov/DMSOnline>