

Form 08 - UNDERWRITER CERTIFICATION

(Required on NC 1st Home Advantage Loans)

Lender: _____ Underwriter Name: _____

Borrower(s) Name: _____

Co-Borrower Name(s): _____

This is to certify that family income limits meet NCHFA County/Household limits:

COUNTY LIMIT (see NCHFA website): \$ _____

NUMBER OF OCCUPANTS: _____ (# of occupants MUST match Form - 016)

Family Income includes:	Borrower	Co-borrower	Spouse	Titleholder
Base pay	\$ _____	\$ _____	\$ _____	\$ _____
Overtime (is there any?)	\$ _____	\$ _____	\$ _____	\$ _____
Bonus Income (is there any?)	\$ _____	\$ _____	\$ _____	\$ _____
Interest Income (if any)	\$ _____	\$ _____	\$ _____	\$ _____
Pension /Social Security (if any)	\$ _____	\$ _____	\$ _____	\$ _____
Other (<i>see guide for income that we use for compliance</i>)	\$ _____	\$ _____	\$ _____	\$ _____
Add all columns down				
	\$ _____	+ \$ _____	+ \$ _____	+ \$ _____ =
	\$ _____ TOTAL FAMILY INCOME			

Yes ___ or No ___. Income for all borrowers/co-borrowers and title holders has been verified and all VOE's, pay stubs, tax transcripts/returns are in the submission package.

Has any borrower or occupying co-borrower owned a primary residence in past three (3) years?
 _____(Yes or No)

If Yes, they may not be eligible for loan. Please make sure they meet guidelines.
 If No, proceed processing loan.

Acreage of subject property per appraisal is _____. *Must be five (5) acres or less.*

Is Borrower or Co-borrower or Title Holder, self-employed? _____ (Yes or No)

If so, verify P & L and Business Use Worksheet in submission file? _____ (Yes or No)

This certifies that I have reviewed and approved this loan based on industry guidelines and NCHFA guidelines:

This form and other documents may be electronically signed and any electronic signatures appearing on this form or such other documents are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

Signed by Lenders Underwriter: _____ Date: _____

NC 1st Home Advantage Submission Package Checklist

Borrower(s): _____ NCHFA Loan Number: _____

Contact Person: _____ E-mail Address: _____

Use this Checklist to ensure that documents are properly completed and signed where necessary. Submit complete file electronically. UPLOAD via the NCHFA OLS Portal. Copies of all documents and forms are acceptable. E-signatures acceptable on application/submission forms.

Required Forms & Documents – At time of **Origination & Underwriting for \$15,000 DPA**

- 1. Form 08- Underwriter Certification (completed by underwriter to show how income calculated)
- 2. 1003 Final - Uniform Residential Loan Application, unsigned or signed final application
- 3. AUS Findings - must match final 1003 uploaded with file
- 4. Form 016 - Mortgage Affidavit and Borrower Certification, completed and signed by anyone expected to occupy the property.
- 5. Form 015 - Preliminary Notice to Applicants of Potential Recapture of Federal Subsidy
- 6. Form 013 - Seller Affidavit completed and signed by all owners of subject property
- 7. Credit Reports for borrowers
- 8. Current pay stub(s) verifying year-to-date income (within 45 days of pay period end)
- 9. VoEs for Current and Prior Employment to match last year's W-2s (written or verbal VOE) and any job held YTD. Prior employment VoE = show termination date only.
- 10. Income Documentation - other income documentation, if applicable, such as Award letters, Separation Agreements, and P&L for S/E borrowers (may be self-prepared).
- 11. W-2s and/or 1099s to match the previous year's tax transcript (all jobs). Jan 30 to Apr 15, provide W-2s and 1099s for both previous year's tax transcript and year just ended.
- 12. Tax transcripts/returns (last 3 years) for all occupant titleholders (with attached schedules, *if applicable*) – *(no state tax returns required)*.
- 13. Divorce Decree/Separation Agreement/Free Trader/Child Support – if applicable
- 14. Form 202 - Calculation of Business Use Worksheet – required for all self-employed borrowers. Business use is to be calculated for the home being purchased.
- 15. Loan Estimate – LE required for both 1st and 2nd (DPA). Max Origination fee cannot exceed 1% + \$1,300 other fees Section A of LE for 1st lien. Fees limited on 2nd LE/DPA (see Guide).
- 16. Form 026 – Notice to Borrower – MUST be signed by all borrowers/mortgagors if using DPA.
- 17. Homebuyer Education Certificate – FTHBs must complete a course.

Table 1: Who Is Required to Sign the Forms?

Category of Borrower/Titleholder	Recapture Notice Form - 015	Mortgage Affidavit Form - 016	Notice to Borrower Form - 026
Borrower	Yes	Yes	Yes
Co-Borrower	Yes	Yes	Yes
Spouse (if non-Borrower)	No	Yes	No
Someone Secondarily Liable, Occupant	No	Yes	No
Titleholder, Occupant	No	Yes	No
Titleholder, Non-Occupant	No	Yes	No
Adult Occupant only	No	Yes	No