Multifamily New Construction/Substantial Rehab

Application Checklist and Loan Directory Structure

Application Checklist Instructions

This checklist is to be used for multifamily new construction and substantial rehabilitation applications. Exhibits specified within this checklist that are not applicable should be noted "N/A" in the appropriate column and a filler placed within the binder labeled "NA".

Each application must have a complete, original hard copy;

- ✓ One additional copy of the application in the following format:
 - A separately bound mortgage credit binder;
 - A copy without the non-disclose credit information; and
- ✓ An electronic submission of the underwriting file, exhibits and third-party reports on a disc or a removable drive.

The original and hardcopy of the application should be bound in one or more three-inch ring binder(s).

Each exhibit within the original and copy must be tabbed per the numbering protocol on the following checklist, (Tab1-1, 1-2, 1-3, etc.).

Each electronic submission must follow the specific naming conventions described in the Loan Directory Structure.

Loan Directory Structure Instructions

As noted, a copy of the loan application must be submitted in electronic format. In order to standardize and facilitate access and functionality of the electronic submission, we request Lenders to use the specific naming conventions inserted in the checklist. **The naming conventions are indicated in** [brackets] on the attached Application Checklist for each item. Those items without [brackets] are to be submitted in hard copy (e.g. Alta survey). SharePoint (SP) will not accept special characters and blank spaces decrease functionality. The following is a concise list to help guide the necessary naming conventions when preparing electronic applications.

- ✓ Use no more than 40 characters when naming files.
- ✓ Please avoid using special characters $\frac{1}{2}$ " <> | # { } % ~ & as part of the file name.
- ✓ Avoid adding the assigned FHA number in the file name, it only adds characters.
- ✓ Avoid using spaces. (Each space or blank space incorporated in a document name is translated into 3 characters when using SharePoint software. Using either an underline _ or dash is counted as one character and is an acceptable alternative.

For example: Instead of **Tab 01-Lender Narrative** 171**-22000** 39 characters
Using a shorter naming convention **01-LndrNarr** only 11 characters

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Tab.	Item/Exhibit	N/A	Inc.
	Firm Pre-Application		
	[Loan Directory Structure Naming Convention]		
	Section 1: Underwriting		
1-1.	A. Check – FHA Application Fee; 0.3% of Mortgage Amount/\$3.00 per \$1000.00:		
	(0.15%/\$1.50 per \$1000.00 at pre-app balance at Firm App.); [Check]		
	B. Transmittal Letter; [ChkTransmtl]		
	C. Completed Application Checklist; [FirmChklst]		
1-2.	A. Lender's Underwriting Narrative; [LndrNarr]		
	B. Organization Chart; [OrgChrt]	Ĭ	
	C. Resumes for individuals submitting 3 rd party reports; [RA]		
	D. FHA Lender Docs Report [LDR]		
	E. FHA Summary Report [SR]		
1-3.	HUD Underwriting Forms (signed and dated by lender)		
	A. HUD-92013 (Optional); [92013]	П	
	B. HUD-92264-HUD Multifamily Summary Appraisal Report; [92264]		
	1. Operating Deficit Calculation		
	2. Listing of Mortgagor's Other Fees.		
	3. Listing of Contractor's Other Fees		
	C. HUD-92264-T, Rent Estimates for Low/Moderate Income Units; [92264-T]	П	
	D. HUD-92264-A, Supplement to Project Analysis; [92264-A]		
	E. HUD-92438, Underwriting Summary Report; [92438]		
1-4.	Firm Commitment (DRAFT to be provided by Lender/word processing document)	\vdash	
	A. Special Conditions, if Applicable; [SpclCnd]	\vdash	$\ H\ $
	B. Exhibit A, Legal Description; [FirmExbA]	H	H
	C. Exhibit B, fildex to Drawing and Specifications, [PrintExold]	Ш	
1-5.	HUD-92329, Property Insurance Schedule; [92329]		
1-6.	Property Insurance Requirements HUD-92447; [92447]		
1-0.	Troporty insurance requirements 1100 72447, [72447]		
1-7.	Location Map; [LocMap]		
1-8.	Copies of any correspondence from concept meeting including all guidance provided		
	by HUD on this project before submittal; [Corrspd]		
1-9.	Copies of signed Waivers; [Waivers]		
	A. Request for waivers HUD – 2 Form.		
	B. Supporting documentation [HUD Support]		
	Section 2: Third Party Reports		
2-1.	Appraisal [ApprNarrRpt]		
	A. HUD -92264 [92264]		
	B. HUD-92264-A [92264 _{Pay}] _{2 of 9}		
	C. HUD-92273 [92273]		

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	D. HUD-92274 [92274]		
2-2.	Market Study [MktStdy]		
2-3.	Environmental A. Phase I Environmental Site Assessment (ESA) [Phase1] B. Environmental Report (See Section 9.5 of the MAP Guide) [ER] C. Phase II ESA (if applicable) [Phase2] D. Remediation Plan (if applicable) [RAP] 1. LSTF approval E. LEAD Based Paint (if built before 1978) [LBP] 1. Test Report 2. Certification, if LBP was previously abated 3. Operations and Maintenance Plan [OM] F. Asbestos (if built before 1978) [Asb] 1. Comprehensive Asbestos Survey 2. Operations and Maintenance Plan [OM] G. Floodplain Management [FldPln] (if located in a 100 year flood plain) 1. Evidence of community participation in NFIP 2. Emergency evacuation and relocation plan, early warning system 3. Elevation Certificates /Survey noting location of lowest floor, ingress and egress, and life support facilities in relation to the Base Flood Elevation 4. Evidence that current and/or future tenants will be informed of the flood hazard. 5. Proof of NFIP flood insurance 6. Information and activities to support the 8-step review process H. State Historic Preservation Office letter/requirements [SHPO] I. Radon Report J. Biological Assessment (Endangered Species) [BioAssmt] K. Other - Specify		
2-4.	Architectural Analyst Report [ArchRpt] A. Engineer & Specialty Reports B. As Built Survey		
2-5.	Construction Cost Analyst Report [CostAnylRpt]		
2-6.	Other if applicable [Othr]		
	Section 3: Management Agent		
3-1.	Organizational Chart [OrgChrt.]		
3-2.	HUD Management Forms A. Resume of management agent [Resume] B. Form HUD-9839 A, B, or C Management Certification [9839] C. Form HUD-9832 Management Entity [9832] D. Management Plans and Sample Lease [MgntPlns] E. Management Agreement [MgntAgrmt]		

	F. Procedures for resolving tenant complaints [TntCmpl]		
	G. Staffing Schedule charged against project budget (including job titles and salaries)	\sqcap	
	H. Management agent training and compliance procedures	П	П
	I. HUD-935.2A Affirmative Fair Housing marketing Plan [935.2A]	Ħ	H
	J. Relocation Plan, if required [RelocPl].	Ħ	H
		Ш	
3-3.	Management Agreement [MgmtAgmt.]		
3-4.	Schedule of Real Estate or Managed, level of experience [OthrProp]		
	A DDG C . (C		
3-5.	APPS Certification/2530 each principal of the management company [2530]	Ш	Ш
	Section 4: Construction and Architectural Documents		
4-1.	Plans [Plans]	\Box	\Box
	a) Pre application [PreApp]	\Box	
	b) Firm Application [Firm]	Ħ	
	c) "As is" sketch plans [Sub.Rehab.]	Ħ	
	o,	Ш	
4-2.	Specifications [Specs]		
4-3.	State, City or County Approval of Plans [LocalPlnApp]		
4-4.	Soils Report and Foundation Analysis [SoilRpt]		
	Lead Paint and/or Asbestos test reports, if required (prior to 1978) [LPARpt]		
4-5.	HUD-2328, Contractor's and/or Mortgagor's Cost Breakdown [2328]	\sqcup	
	IOI Disclosure and 50/75 percent rule disclosure		
	Detailed Cost Estimate, HUD-92326 [2326]		
4-6.	Furniture, Fixtures and Equipment Schedule and Budget [FFE]		
4-7.	Construction Progress Schedule per AIA A201 [201]		Ш
		$\overline{}$	
4-8.	Early Commencement Documents	Ш	Ш
4-9.	Assurance of Completion [AssurCompl]		
7 0.	Commitment Letter from Surety		
	Commitment Letter from Bank for Letter of Credit	H	
	Communent Letter from Bank for Letter of Credit	Ш	
4-10.	Owner-Architect Agreement on AIA Form B108 and HUD Amendments [B108][HUDAmd]		
	A. Design and Supervisory Architect		
	B. Design architect only	Ħ	∏
	C. Supervisory Architect only	H	IПI
	D. Other(s)	H	IНI
		Ш	
4-11.	Information regarding offsite storage of approved building materials [OffSiteStg]		
	Off-site Improvements/Construction [OffSiteImp]	Ħ	

4-12.	Design Architect Certification [DsgnArchCert].	
	Section 5: Legal, Property Documents& Misc. Requirements	
5-1.	A. If Purchase, 1. Purchase and Sale Agreement [LndCtrt] [BldgCtrt] 2. Amendments or Extension Agreements to Purchase and Sale Agreement B. Last Arm's Length Certification 1. Purchase contract or Settlement Statement [LndStlmt] C. Intergovernmental Review, SF-424 [424]	
5-2.	Title A. Title Report - liens, secured transaction, Conveyance, Mortgage, Judgments [Ttle]. B. Pro Forma – 2006 ALTA Title Insurance Policy 1. ALTA Form Environmental Endorsement [AltaTtleIns]. 2. ALTA Form Comprehensive Endorsement. 3. ALTA Form Endorsement deleting Arbitration Clause. 4. ALTA Location of Improvements Endorsement. C. Exception Documents.	
5-3.	ALTA/ACSM Land Title Survey [AltaSurvey]. Easements and Maintenance Agreements A. Existing. B. Proposed.	
5-4.	Evidence of compliance [ZoningCompl] A. Zoning B. Building Codes C. Verification of Zoning and Code Variances	
5-5.	Municipal services and other utility assurance letters A. Electricity [Elec]	
5-6.	Commercial Space Leases [CmLse]	
5-7.	Land Lease (Ground Lease) [GndLse]	
5-8.	Real Estate Tax Abatement/Exemption [TxExmpAbatmt] A. Evidence of abatement or exemption [Abmt] B. Form FHA-1708, Agreement for Payment of Real Property Taxes [1708]	
	Section 6: Additional Funding Requirements	

6-1.	Grants and/or Loan [GntsLns]		
	A. Commitment letter		
6-2.	Bond Financing [BndFin]		
0-2.	A. Itemized costs of issuance, discounts and financing fees to be paid out of pocket by		
	mortgagor and explanation regarding the necessity of each cost		ш
6-3.	Tax Credits [TxCrd]		
	A. Letter of commitment/or reservation from tax credit syndicator or investor (specifying	ГП	Ш
	equity amount and pay-in schedule)		
	B. Acknowledgment/Release (Addendum 9 of HUD Notice H 95-4)		
	C. Source and Use Statement		
	D. HUD-2880, Applicant/Recipient Disclosure/Update Report		
	E. Bridge Loan agreements		
	F. Subsidy Layering Review		
	G. Final Limited Partnership or Operating Agreement (Firm Commitment)	ıĦ	H
			ш
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	Section 7: Mortgagor (Section 7 & 8 Separately Bound)		
7-1.	Organizational Chart [OrgCht]		Ш
7-2.	Organizational Documents (if applicable, if ownership entity has been formed at time of		
	Firm Commitment) [OrgDocs]		
	A. Corporate		
	1. Articles of Incorporation		
	2. Bylaws	ΙĦ	一
	3. Authorizing Resolutions		
	B. Partnership		
	1. Partnership Agreement	l H	H
	2. Certificate of Partnership.		H
	3. Authorizing Resolutions		Ш
	C. Limited Liability Company		
			Ш
	1. Articles of Organization		Ш
	2. Operating Agreement		
	3. Authorizing Resolutions		
7-3.	Nonprofit Mortgagor		
7-3.			
	A. HUD-3433:Eligible Nonprofit(portions relevant to refinance or acquisition)[3433]	l H	H
	B. Detailed explanation of motivations for project		Ш
7-4.	APPS Certification, Form HUD-2530 submitted for each principal/Resume [2530]		Ш
7-5.	Mortgagor's Resume [MtrgResume]		
7-6.	Credit Reports required for each new general partner, limited partner more than 25%		
	interest, stockholder more than 10% interest, added to mortgagor entity. Substantial		
	Rehab, FHA Insured Project, changes in ownership subject to Handbook 4350.1;		
	Insured Project Servicing Handbook transfer of physical assets (TPA).[TPA]	l	Ì

7-7.	Financial Statements – (Recent 3 years, plus Year-to-Date info, Income and Expense		
	Statement) [FinStmFYTD]		
	A. Balance Sheet	Ц	
	1. Aging of Accounts Receivable.	Ц	
	2. Aging of Notes Receivable.	Ш	
	3. Schedule of Pledged Assets		
	4. Schedule of Marketable Securities.		
	5. Schedule of Accounts Payable		
	6. Schedule of Notes and Mortgages Payable		
	7. Schedule of Legal Proceedings.		
	B. Financial Statement Certification HUD-92417 (for individuals) [2417]		
7-8.	REO schedule, Maturing debt schedule and Certification of existing indebtness	Ц	
	Property Financial Statements (Recent 3 yrs.), if applicable		Ш
	Section 8: Principal of Mortgagor (Complete for each Principal)(Section 7 & 8 sep bound)	arate	ly
8-1.	Organizational Chart [OrgChrt]	\Box	
		_	
8-2.	Organizational Documents [OrgDoc]		
	A. Corporate		
	1. Articles of Incorporation		
	2. Bylaws		
	3. Authorizing Resolutions		
	B. Partnership		
	1. Partnership Agreement		
	2. Certificate of Partnership.		
	3. Authorizing Resolutions	\Box	
	C. Limited Liability Company	_	
	1. Articles of Organization		
	2. Operating Agreement.	П	
	3. Authorizing Resolutions	П	
8-3.	Resume [PrinResume]		
8-4.	APPS Certification [AppsCert]	Ш	
	A. For Sub-Rehab, if new partners are proposed, a Form HUD-2530 to be		
	submitted for each new principal.		
8-5.	Credit Report [CrdRpt]		
	A. Principal of Mortgagor- Credit reports are required for each new general partner,		
	limited partner with a more than 25% interest, stockholder with a more than 10%		
	interest, being added to the mortgagor entity.		
	B. Sampling of Principal's Other Business Concerns		
8-6.	Principal Financial Statements (Recent 3 yrs. plus Year to Date, Balance Sheet,		
	Income and Expense Statement, REO schedule, maturing debt schedule and Financial		
	Statement Certification)[FYTD](for individuals-HUD2417) [2417]		

8-7.	Supplement to Application for a Multifamily Housing Project – [HUD 92013-Supp] EEO Certificate [EEOCert]		
	Byrd Amendment [ByrdAmd]		lН
	LIHTC Certificate [LIHTCCert]		П
	Borrower's Oath [BorrOath]		П
	Financial Requirements for closing, HUD-2238 [2238]		
	Section 9: Contractor (Inserted in Mortgage Credit Binder)		
9-1.	Resume or AIA A305, Contractor's Qualification Statement		
	[A305]		
9-2.	APPS Certification, delinquent federal debt, judgments, tax liens, bankruptcies[Apps]		Ш
-	Contractor's Consolidated Contification [Contractor]		
9-3.	Contractor's Consolidated Certification [ContrCert]		Ш
9-4.	Contractor's Credit Report [ContrCrdRpt]		
3-4.	Contractor's Credit Report [Contreturept]		
9-4a	Risk associated with Contractors other Business Concerns [ContrOthr]	П	П
9-5.	Financial Statements – Year-to-Date [FinclFYTD]	Ì	
	A. Balance Sheet		
	1. Aging of Accounts Receivable	· ∐	Ш
	2. Aging of Notes Receivable		
	3. Schedule of Pledged Assets.		
	4. Schedule of Marketable Securities		
	5. Schedule of Accounts Payable		
	6. Schedule of Notes and Mortgages Payable		
	7. Schedule of Legal Proceedings		
	8. Schedule of work in progress.		
	B. Income and Expense Statement		
	C. Financial Statement Certification		
	D. Contractor's working capital equals not less than 5% of construction costs		
9-6.	Financial Statements – FY 20_ [FinclFY]	Ì	
	A. Balance Sheet		
	1. Aging of Accounts Receivable.	H	IH
	2. Aging of Notes Receivable	H	
	3. Schedule of Pledged Assets	H	
	4. Schedule of Marketable Securities.	H	H
	5. Schedule of Accounts Payable	H	
	6. Schedule of Notes and Mortgages Payable	. H	lH
	7. Schedule of Legal Proceedings.	. H	H
	B. Income and Expense Statement	. H	H
	C. Financial Statement Certification.		
9-7.	Financial Statements – FY 20[FinclFY]		
	A. Balance Sheet		
	1. Aging of Accounts Receivable		
	2. Aging of Notes Receivable		

	3. Schedule of Pledged Assets 4. Schedule of Marketable Securities 5. Schedule of Accounts Payable 6. Schedule of Notes and Mortgages Payable 7. Schedule of Legal Proceedings B. Income and Expense Statement C. Financial Statement Certification	
9-8.	Financial Statements – FY 20[FinclFY] A. Balance Sheet 1. Aging of Accounts Receivable. 2. Aging of Notes Receivable. 3. Schedule of Pledged Assets. 4. Schedule of Marketable Securities. 5. Schedule of Accounts Payable. 6. Schedule of Notes and Mortgages Payable. 7. Schedule of Legal Proceedings. B. Income and Expense Statement. C. Financial Statement Certification.	