



## **Administrator's Guidelines**

# **Southeast Texas Housing Finance Corporation 5 Star Texas Advantage Program**

## **Freddie Mac HFA Advantage for Conventional Loans**

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**Revisions are shown on Page 4**



**TABLE OF CONTENTS**

<b>REVISIONS TABLE</b>	<b>4</b>
<b>SOUTHEAST TEXAS HOUSING FINANCE CORPORATION TEAM</b>	<b>7</b>
<b>PROGRAM PRODUCTS</b>	<b>8</b>
<b>About the Assistance</b>	<b>8</b>
<b>THE REQUIREMENTS</b>	<b>9</b>
<b><i>ELIGIBLE BORROWERS</i></b>	<b>9</b>
<b><i>Minimum FICO Score and DTI Requirements</i></b>	<b>9</b>
<b><i>INCOME LIMITS</i></b>	<b>9</b>
<b>QUALIFYING INCOME</b>	<b>9</b>
<b><i>ELIGIBLE AREA</i></b>	<b>9</b>
<b><i>PURCHASE PRICE LIMITS AND PROPERTY CRITERIA</i></b>	<b>9</b>
<b><i>HOMEBUYER EDUCATION</i></b>	<b>9</b>
<b>SUMMARY OF THE COMPLIANCE ORIGINATION PROCESS</b>	<b>12</b>
<b>REQUEST DOWN PAYMENT ASSISTANCE FUNDS</b>	<b>13</b>
<b>PROGRAM TIMETABLE</b>	<b>14</b>
<b>eHousingPlus WEB-BASED SYSTEM</b>	<b>15</b>
<b>PROGRAM FEES</b>	<b>16</b>
<b>US BANK WEBSITE INFORMATION</b>	<b>18</b>

**REVISIONS TABLE**

<b>Date</b>	<b>TOPIC (effective for new reservations unless otherwise noted)</b>	<b>Page</b>
12-1-15	Revised loan products, Revised FICO, manufactured housing and manual underwriting	9, 11, 12,22
12-23-15	Throughout deleted references to non HFA Advantage loans Revised loan product grid. FICO requirements clarified. Purchase Price Limits updated Manual underwriting not permitted Change "HUD-1" to "Closing Disclosure;" Borrowers sign Mortgagor Acknowledgment at closing; Added submission of Compliance File within 10 days of closing Added system Availability Fees updated Added Mortgagor's Acknowledgment	8 9 10 12  14 15 16
3-1-16	Highlighted the need for the Mortgagor's Acknowledgment	12
4-11-16	Revised income limit link	9
07-18-16	Added DTI requirements to heading and added detail regarding LTV at or below 95% Added Property Criteria to heading and added property information Clarified that borrower's may not own other property under Eligible Borrower Added AUS Approval Added MI Requirement Added Special Note Regarding Delegated Underwriting Added language regarding where to generate wire request Added information regarding earnest money deposit and principal reduction Clarified re-lock language Clarified extension language Added tax service fee and delegated underwriting language under US Bank Fees Clarified language in Pre-Closing and Closing documents Added Mortgagor Acknowledgment to Compliance Checklist	9 9 9  10 10 12 13  13 14 14  16 17 17
08-22-16	Revised conventional loan minimum FICO Removed US Bank overlay for delegated underwriting Clarified tax return requirement Clarified eHousingPlus Fee	8 12 & 16 11 16
01-01-17	Added language regarding non-citizens Revised Freddie Mac purchase price limit Added Mortgage Credit Certificate information	9 9 11

WHO TO CONTACT	Direct Questions to:	Contact Information
<p>General Program Compliance Questions</p> <p>Assistance with eHP Lender Portal</p> <p>Assistance with User Credentials for eHP Lender Portal</p>	<p>eHousingPlus (eHP)</p>	<p>Sue Denihan <a href="mailto:sue@ehousing.cc">sue@ehousing.cc</a> 813-579-6293</p> <p>Patt Denihan <a href="mailto:patt@ehousing.cc">patt@ehousing.cc</a> 954-430-6072</p> <p>Joe Athey <a href="mailto:joe@ehousing.cc">joe@ehousing.cc</a> 813-579-6294</p> <p>Jennifer Erwin <a href="mailto:Jennifer@ehousing.cc">Jennifer@ehousing.cc</a> 813-579-6295</p> <p>Vicki Stewart <a href="mailto:Vicki@ehousing.cc">Vicki@ehousing.cc</a> 813-579-6283</p>
<p>Update an Underwriter Certified Loan</p>	<p>eHousingPlus (eHP)</p>	<p>Anyone at eHP Compliance Office <a href="mailto:services@ehousingplus.com">services@ehousingplus.com</a> 954-217-0817</p>
<p>Program Training</p> <p>Problems with Training</p>	<p>eHousingPlus (eHP)</p>	<p>Click on this link: <a href="http://www.ehpuniversity.com/seth.html">http://www.ehpuniversity.com/seth.html</a></p> <p>Joe Athey <a href="mailto:joe@ehousing.cc">joe@ehousing.cc</a> 813-579-6294</p>
<p>System Software Training for eHP Lender Portal</p>	<p>eHousingPlus (eHP)</p>	<p>Click on this link for the once weekly Live Webinar: <a href="http://www.ehousingplus.com/ehp-system-trainings/">http://www.ehousingplus.com/ehp-system-trainings/</a></p> <p>Or Contact: Jennifer Erwin <a href="mailto:jennifer@ehousing.cc">jennifer@ehousing.cc</a> 813-579-6295</p> <p>Vicki Stewart <a href="mailto:vicki@ehousing.cc">vicki@ehousing.cc</a> 813-579-6283</p>
<p>Program Rates</p>	<p>eHousingPlus (eHP)</p>	<p>Click on this link: <a href="http://www.ehousingplus.com/available-programs/texas/seth/">http://www.ehousingplus.com/available-programs/texas/seth/</a></p> <p>Then click on the RATES page.</p>
<p>Credit Underwriting questions</p>	<p>Participating Lenders need to refer to internal Underwriting Department or Manager</p>	<p>US Bank does not re-underwriter loans. For general questions, contact US Bank at <a href="mailto:hfa_programs@usbank.com">hfa_programs@usbank.com</a> or 800-562-5165 Option 2 (for general questions)</p> <p>Please note: US Bank answers underwriting questions from the underwriter of a lender for whom US Bank provides underwriting services ONLY.</p>
<p>Questions regarding the shipping of closing loan files</p>	<p>eHousingPlus (eHP) for questions regarding the program compliance file</p> <p>US Bank for questions regarding the first mortgage closed loan file</p>	<p><a href="mailto:services@eHousingPlus.com">services@eHousingPlus.com</a> 954-217-0817</p> <p><a href="mailto:hfa_programs@usbank.com">hfa_programs@usbank.com</a> 800-562-5165</p>

WHO TO CONTACT	Direct Questions to:	Contact Information
<p>Questions regarding exceptions</p>	<p>eHousingPlus (eHP) for questions regarding exceptions on the program compliance file</p> <p>US Bank for questions regarding exceptions on the first mortgage closed loan file</p>	<p>Debbie Kerr  <a href="mailto:eHP.exceptions@ehousingplus.com">eHP.exceptions@ehousingplus.com</a>                      954-217-0817 X216</p> <p><a href="mailto:hfa.communications@usbank.com">hfa.communications@usbank.com</a>                      800-562-5165  <a href="mailto:hfa.exceptions@usbank.com">hfa.exceptions@usbank.com</a></p>

**SOUTHEAST TEXAS HOUSING FINANCE CORPORATION TEAM**



**Southeast Texas Housing Finance Corporation (SETH)**

Create and sponsor a first mortgage program and the down payment assistance program, solicit lender participation, conduct homebuyer education classes in portions of the state, **set the rate, term and points, and market the program**

**Participating Lenders**

Take applications, reserve in their own systems, process, underwrite, approve, fund, close and sell qualified loans to the program. Lenders are responsible for servicing program loans in accordance with Agency requirements until they're purchased by the Master Servicer.

**US Bank  
Master Servicer**

Provides information on acceptable loan products, delivery and funding, receives all first mortgage files, reviews first mortgage files, notifies lenders of first mortgage file exceptions, approves first mortgage files, purchases pools and delivers loans, delivers certificate.

**eHousingPlus  
Program Administration**

Maintains the program reservation system, websites, and posts Administrator's guide, forms, training materials, provides program and system training, answers program and system questions, receives compliance files, reviews, posts and notifies of exceptions and approves compliance file.

**PROGRAM PRODUCTS**

Rev 1-23-15

**PLEASE NOTE THAT RATES AND ASSISTANCE GRANT AMOUNTS ARE SUBJECT TO CHANGE AT ANY TIME. With respect to reserved loans, the rate and assistance will not change as long as loans are delivered according to the timetable included in this Guide.**

All loans in this program are Assisted Rate Loans. Current rates are displayed within the eHousingPlus system. PLEASE RELY ON THE SYSTEM FOR THE MOST CURRENT INFORMATION. Funds are available in a first-come, first-served pool that provides continuous funding.

The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments as well as an assistance payment equal to 4.00% of the note amount to apply toward down payment or closing costs. Current rate is available online within the system. Income limits apply.

**Effective August 19, 2015, the following products will be available in this program.**

<b>LOAN PRODUCT</b>	<b>FICO REQUIREMENT</b>	<b>ASSISTANCE AMOUNT</b>
Option 5 HFA ADVANTAGE	640+	4.00%

**About the Assistance**

The Assistance is calculated on the Note amount. The Assistance may be used for down payment or closing costs and prepaids. While there is no cash back in this program, the borrower may be reimbursed for any overpayment of escrow. Because the Assistance is a fixed percentage, any remaining Assistance must be applied as a principal reduction. Assistance is in the form of a non-repayable grant. It is not repayable under any circumstances. When you reserve the first mortgage, the Assistance is automatically reserved. There is no additional reservation necessary. When you close the loan there are no second mortgages, second notes, deed restrictions or liens. There is no repayment.

SETH Grant will be funded by SETH via electronic wire transfer from SETH's Custodial Agent Bank of Texas. According to the HUD Manual (4155.1 Chapter 5, Section B, page 5-B-16).

With a minimum 2 business days' notice from the Loan Closing Date, Lenders will be asked to email to Bank of Texas, N.A. at [pblack@bankoftexas.com](mailto:pblack@bankoftexas.com), [courtney.miller@bankoftexas.com](mailto:courtney.miller@bankoftexas.com), and [cmcdaniel@bankoftexas.com](mailto:cmcdaniel@bankoftexas.com) with the Wire Transfer Request Form. As a reference, please include the US Bank Loan Number assigned when the Loan Reservation was made through eHousing.

## **THE REQUIREMENTS**

Rev 12-23-15

The program imposes requirements of Southeast Texas HFC (SETH), U.S. Bank and Freddie Mac. It is important that lenders are familiar with all three sets of requirements.

### **ELIGIBLE BORROWERS**

- ◆ There is no first-time homebuyer requirement in this program.
- ◆ Borrowers may not own other property at the time of loan closing. (Added 07/18/16)
- ◆ Follow Agency (Freddie Mac) and U.S. Bank guidelines for non-citizens. U.S. Bank guidelines are located in their Lending Manual at [www.hfa.usbank.com](http://www.hfa.usbank.com) (Rev. 01-01-17)
- ◆ Buyers must occupy the property within 60 days of closing.
- ◆ Applicants must be considered irrespective of age, race, sex, color, religion, national origin

The program will accept only new mortgage loans. **Refinances are not permitted.**

### **Minimum FICO Score and DTI Requirements**

The Program requires a minimum FICO credit score for various products, the mid score must be the minimum or above. If an Agency (Freddie Mac) has a higher minimum, follow Agency guidelines. If a participating lender has a higher minimum for other loans and wishes to require a higher minimum for loans, then lenders must use the higher minimum. Manual underwriting **WILL NOT BE permitted for HFA Advantage conventional loans.** Also, the **maximum DTI ratio** is 45% for LTV 95.01 - 97. With an LTV at or below 95%, the maximum DTI is 50% with a representative credit score of 660 and higher. Credit scores below 660 will be limited to a max DTI of 45%. (Rev. 07/18/16)

### **INCOME LIMITS**

<http://sethfc.com/sethfc-content/uploads/2016/04/SETH-5-Star-FREDDIE-MAC-INCOME-2016.pdf>

### **QUALIFYING INCOME**

Use 1003 Qualifying Income only. The income shown on the 1003 can't exceed the limits set forth below.

### **ELIGIBLE AREA**

ENTIRE STATE OF TEXAS but not within the City Limits of: Grand Prairie, El Paso or McKinney or in Travis County.

### **PURCHASE PRICE LIMITS AND PROPERTY CRITERIA**

The maximum sales price for this option is \$424,1000. All properties must be single family one unit residences only (includes Attached PUDs/Townhomes.) Condominiums are not permitted with LTV greater than 95%. Manufactured homes are not permitted. (Rev. 01/01/17)

### **HOMEBUYER EDUCATION**

**SETH provides Homebuyer Education via eHomeAmerica's online course. It is the only approved Homebuyer Education for this program. Click below:**

<http://www.ehomeamerica.org/sethfc2>



**Freddie Mac HFA Advantage Training Link**  
<http://www.brainshark.com/USBankMRBP/vu?pi=zlezlrLknz53vmz0&tx=1234>

### **ABOUT THE FINANCING**

US Bank provides the specific loan product types permitted in the program.

Lenders are responsible for assuring that changes have not occurred to information in this Guide due to Agency changes or U. S. Bank changes. eHousingPlus does not receive notice of such changes directly from Freddie Mac or U.S. Bank. We rely on information provided by the program Issuer/Sponsor.

It's expected that lenders have reviewed some **preliminary documentation and believe that applicants will also qualify for credit. Excessive cancellations will be reviewed** to assure that program funds are not being utilized **inappropriately.**

**Appraisal** must indicate that the home has at least a 30 year remaining useful life.

**Asset tests** are not required to be used in this program.

**AUS approval - DU or LP accepted.** Files with DU approval must have a min FICO score of 660 for 95LTV. Loans with LP approval must have a min FICO score of 640. Assistance provided is a Gift. See US Bank Lender Guide for required Product Identifiers and Codes for each AUS system. (Added 07/18/16)

**Buydowns** - NOT PERMITTED.

**Cash Back** to the borrower is not permitted. However, borrowers are permitted a reimbursement of prepaids and overage of earnest money deposit as permitted by Agency guidelines and to the extent any minimum contribution, if any, has been satisfied.

**Construction to perm** is not permitted.

**Cosigners** or any type of non-occupying borrowers are not permitted in this program.

**Final Typed Loan Application (1003)** - The typed application signed and dated by all parties is required.

**Manual Underwriting** - Not permitted for HFA Advantage loans. Rev 12-23-15

**MI Required** - Mortgage Insurance is required for loans with LTV greater than 80%. Charter level coverage required. 97LTV- 18% coverage, 95LTV- 16% coverage, 90LTV- 12% coverage, 85LTV- 6% coverage. Approved MI Providers include: MGIC, Arch, Essent, Genworth, National, Radian and United Guaranty. (Added 07/18/16)

**Minimum Loan Amount** - There is no minimum loan amount in this program.

**Mortgage Credit Certificate (MCC)** - The SETH 5 Star Program can be combined with any available MCC Program. Borrowers will have to meet the MCC Program guidelines in addition to meeting SETH 5 Star guidelines. Follow the MCC Program guidelines, fees and reservation procedures for obtaining your MCC commitment. MCC benefits may be used to lower the borrower's DTI, follow Agency guidelines. (Added 01/01/17)

**Prepayments** - The first mortgage may be prepaid at any time without penalty.

**Recapture Tax** - There is NO RECAPTURE TAX IN THIS PROGRAM.

**Refinances** - Refinances are not permitted in this program.

**Remaining reserves** are not established by the program. Follow Agency Guidelines.

**Tax Returns or Tax Transcripts** - Not required for program purposes. However, US Bank will require the IRS Tax Transcripts for all borrowers (as of last filing year). (Rev 08/22/16)

**SUMMARY OF THE COMPLIANCE ORIGINATION PROCESS**  
Rev 12-23-15

**MANDATORY PROGRAM TRAINING**

Lender training is mandatory for anyone working with this program. eHousingPlus and US Bank provide program training online 24/7. [To attend click on this link.](#)

**eHousingPlus LENDER PORTAL SYSTEM TRAINING**

Conducted once a week via live WebEx with the eHousingPlus Compliance Office. We highly encourage anyone who will reserve funds, complete an underwriter certification, print forms or clear exceptions to attend this 30 minute training. [Click here to register to attend.](#)

**LENDER PORTAL USER CREDENTIALS**

Following completion of Program training at eHP University training, an email will be sent to lenders giving directions on how to apply for User Credentials for the lender portal. These instructions are for both new users of system and existing users looking to add programs to their profile.

**QUALIFY**

Lenders use program requirements to qualify applicants for the program. Buyers must present an executed sales agreement before being entered into the program reservation system.

**RESERVE**

To reserve funds in program's online system [click on this link](#). Log in and reserve the first mortgage that automatically provides Assistance. You will receive a loan number and a message that you've completed the reservation successfully.

**PROCESS**

Lenders process the loan as they would normally keeping in mind the program timelines.

**UNDERWRITE AND CERTIFY**

Lenders underwrite & are responsible for credit decisions of the loans in the program. Following credit approval AND WITHIN 25 DAYS OF LOAN RESERVATION, Underwriter completes the online Underwriter Certification within the eHousingPlus Lender Portal.

**REQUEST DOWN PAYMENT ASSISTANCE FUNDS**

**Minimum of Two (2) Business Days Prior to Loan Closing Date**

DPA funds MUST be provided directly to the Closing Agent by SETH. Lenders may not advance these funds. These requirements apply to all loan types.

Lenders will email to Bank of Texas, N.A. at [pblack@bankoftexas.com](mailto:pblack@bankoftexas.com), [courtney.miller@bankoftexas.com](mailto:courtney.miller@bankoftexas.com), and [cmcdaniel@bankoftexas.com](mailto:cmcdaniel@bankoftexas.com) a Grant Funding/Wire Request Form. As a reference, please include the US Bank Loan Number assigned when the Loan Reservation was made through eHousing. This form is found in the Generate Forms tab in the loan on the eHousingPlus.com website. (Rev 07/18/16)

Please make sure that the internal Processor/Closer and Title Company/Closing Agent **receive instructions that all the assistance must be used in the transaction. Borrowers may be refunded their earnest money and any pre-paid expenses. If there are funds remaining, the excess assistance can be used as a principal reduction.** (Rev 07/18/16)

**NOTE: To speed up the process of requesting funds, PLEASE REMEMBER THAT A CLOSING DISCLOSURE IS NOT NEEDED WITH THE WIRE REQUEST.**

**CLOSE**

It's important to provide accurate closing instructions to closing agents. **CONVENTIONAL LOAN borrowers will sign the Mortgagor's Acknowledgment.** All program docs must be returned to you. Find all forms behind security at the eHousingPlus web site.

**SHIP / SUBMIT**

There are two (2) files shipped post closing:

File #1 is the Compliance File and it is sent to eHousingPlus with 10 days of closing. The Compliance File Checklist is found within the eHousingPlus Lender Portal in the Loan Forms section.

File #2 is the Mortgage File including Credit Package and it is sent to US Bank. The US Bank Delivery and Funding Checklist is found within the US Bank web site. To locate the US Bank Checklist click on this link: [www.mrbp.usbank.com](http://www.mrbp.usbank.com)

Click on US Bank Lending Manuals.

Pop-up box will appear, click on Continue.

Web page will be redirected to US Bank All Regs site.

Click on Housing Finance Authority folder.

**EXCEPTIONS**

Lenders are notified by eHousingPlus and US Bank of exceptions. Exceptions for both eHousingPlus and U.S. Bank are available in the eHousingPlus web-based system.

**PROGRAM TIMETABLE**

Buyers MUST HAVE A FULLY- EXECUTED SALES CONTRACT FOR A SPECIFIC PROPERTY in order to have funds reserved. The contract may be dated prior to the date of the loan application. Buyers may be pre-qualified. However, if the buyer does not have a contract on a property, program funds cannot be reserved for the buyer until such time as the buyer presents a valid contract.

To assure that loans are purchased, please follow the Processing, Delivery and Purchase Timetable below. Please DO NOT reserve loans that cannot meet the timetable. This is particularly important with respect to new construction, foreclosures and short sales. Please wait to reserve funds. Loans not purchased within the time frame below, cannot be purchased.

The revolving pool of funds provides continuous funding. Fund availability makes it unnecessary to rush to reserve funds.

**Loan Processing, Delivery and Purchase Timetable:**  
**PLEASE DO NOT RESERVE EARLY -- loans must be underwriter certified within 25 days of reservation**

Once a loan is reserved in the eHousingPlus system and is provided the Servicer's Loan number, the loan must be

1. underwriter certified within 25 days of loan reservation
2. compliance file delivered to eHousingPlus within 10 days of closing
3. purchased within 70 days of loan reservation.

Any loan not purchased within 70 days is ineligible for purchase unless the lender chooses a one-time only 30-day extension. The extension must be requested BEFORE THE 70TH DAY. The cost of the extension will be detailed in the Interest Rate Notice. The extension fee is due whether or not loans are ultimately delivered and/or purchased. The extension fee will be netted by the Servicer when loans are purchased. If an extension is permitted, but the loan is not purchased, the originating lender will be billed for the extension fee.

To be eligible for a re-lock, the current lock must be expired for 60 days. If the borrower changes the property address to be purchased, they are eligible to lock again and not subject to any waiting period. (Rev 07/18/16)

Participating lenders with a high loan cancellation rate or other behavior inconsistent with program goals, may be suspended if not terminated even if the lender is in good standing with the Servicer

An extension request is available online. Click <http://www.ehousingplus.com/available-programs/texas/seth/> Click on the *SUMMARY* tab in the row of tabs above the SETH logo Scroll down and find the Extension Request verbiage in the left column. The form is completed and submitted online. Remember that the form must be submitted BEFORE the 70th day. This extension does not provide additional time for the completion of the underwriter certification time. This only extends the expiration of the lock for the loan purchase. (Rev 07/18/16)

**eHousingPlus WEB-BASED SYSTEM**  
**(Reserve, View Your Pipeline, View or Run Reports, Review Exceptions)**

This represents a brief presentation of information available to lenders. The eHousingPlus website is located on the ehousingplus website. The online help feature is the easiest way to receive answers for your questions about the use of the system.

You do not need a username and password to access the program guidelines or training materials as links are available on the ehousingplus website, You do need a username and password to log in and reserve money for a borrower and to print forms that are auto-filled and printed ready for execution or to run a variety of reports. These reports offer an opportunity to truly manage your pipeline.

To apply for a username and password, make a reservation, check your pipeline, view allocation, information is behind security at <http://www.ehousingplus.com/available-programs/texas/seth/>. The system is live and available 24/7 with the exception of scheduled and unscheduled maintenance. Newline reservations are available each day from 9 a.m. to 4 p.m. Mon-Fri excluding holidays. (added 12-23-15) Typically, this information is posted on the program web page in the eHousingPlus system. When you reserve a loan, it is immediately reflected in the remaining available funds. When you cancel a loan, funds are immediately reflected and unavailable.

Program funds are locked for a buyer when a reservation is submitted on and accepted by the system and a loan number is obtained. All loans must be registered through the eHousingPlus Website. Remember that you may upload an electronic 1003 that will complete most of the information on the reservation screens. Or you may continue to complete all the reservation screens online and submit. Reservations submitted correctly receive a loan number that becomes the loan number for the life of the loan. If submitted incorrectly, there is instant online feedback identifying non-compliance and/or missing information issues.

The security features control the information each user can access. For example, only Underwriters may access the Underwriter Certification. The Underwriter Certification serves as the pre-approval process and is implemented by the lender's underwriter. In this program, the Underwriter will simply be verifying data that has already been input into the system (i.e. property address, borrower name, loan amount, etc).

**PROGRAM FEES**

**FIRST MORTGAGE FEES**

A 1.00% fee to be retained by lender as Origination Fee and NO Discount Point. The fee may be paid by buyer or seller as allowable by Agency.

**eHousingPlus Fees**

The program includes a first mortgage Compliance/Admin Fee of \$275 and a penalty fee of \$100 for files that are chronically deficient. The Compliance/Admin Fee is collected at closing, payable to eHousingPlus and submitted with the Compliance File. ONLY Cashier's or Corporate checks are acceptable and the fee may not be financed. (Rev 1/1/16)

The **Compliance/Admin Fee** is the fee charged by the Program Administrator/Compliance Agent to process the applicant/borrower from Origination to Compliance Approval, and to assess that the lenders originating such loans are following Program guidelines for the benefit of the eligible borrower(s). The Program Administrator/Compliance Agent tracks the loan via its web-based system, and assists the lender in processing the loan ensuring eligibility to the program available offerings, which can include various rate options, and down payment assistance.

The Compliance/Admin fee includes the review of information and documents delivered in the form of a Compliance File by the originating lender, on behalf of the borrower. Additionally the Compliance review verifies that the lender has charged only the fees allowed by the Program. Contrary to this, approval may be denied and/or fees may have to be reimbursed to the borrower. The compliance file processing consists of required affidavits, application, closing documents, certain non-mortgage documents, tax returns where applicable and other pre-defined Program documents that are disclosed to the potential borrower(s). This is required to ultimately receive Compliance Approval. These documents can support both the first mortgage and any down payment assistance available, and are required to ensure eligibility to the Program, Federal, State and Local requirements, where applicable. The Compliance review verifies that the data and documents submitted meet all requirements, and may include those for first-time homebuyer, income limits, sales price limits, targeted areas, homebuyer education, rate, term, points, fee limits, LTV, FICO score, special state, city, county program requirements for qualified military, first responders, teachers, etc.). (Rev 08/22/16)

**US Bank Fees**

\$250 Funding Fee that will be netted out at time of purchase by U.S. Bank. Note: Please do not send separate check for this fee. There is no Tax Service Fee, SETH pays this fee for Program Lenders. (Rev 07/18/16)

**Lender Fees**

Lenders are permitted to charge reasonable and customary charges for out of pocket expenses and costs. Other financing costs such as legal fees and underwriting fees may be charged and courier fees may be charged if such fees are normally charged. Lenders may charge the usual and reasonable settlement costs. Settlement costs include titling and transfer costs, title insurance, survey fees or other similar costs. Other allowable fees include doc prep fees, notary fees, hazard, mortgage and life insurance premiums, recording or registration charges, prepaid escrow deposits and other similar charges allowable by the insurer/guarantor. "Junk" fees are not a defined term and may not be charged. Excessive fees are not permitted in the program.

**Lender SETH Program Compensation**

In addition to the standard allowable charges noted above, on each loan the lender collects

1. The 1.00% origination as explained above from buyer or seller (follow Agency guidelines).
2. **SRP for HFA Advantage loans is 1.50% .So total SETH Program Compensation is 2.50% for HFA Advantage conventional loans.**

**PRE-CLOSING DOCUMENTS**

**Extension Request Form**

An extension request is [available here](#). Click on the SUMMARY tab and scroll down to the area titled - PROGRAM DOCUMENTS. The extension request will be completed and submitted online.

**DPA Grant Requisition Form**

Underwriter Certification must be completed prior to submission of the Requisition Form. The Requisition Form is available in the eHousingPlus Lender Portal behind security, [click on this link](#). Select your loan and see the Generate Form Tab. (Rev 07/18/16)

**CLOSING DOCUMENT**

**Added 12-23-15**

**Mortgagor's Acknowledgment**

Completed for Freddie Mac Loans and to be signed at closing. (Rev 07/18/16)

**Please note: NO FHA GIFT LETTER.** The FHA required gift letter is not required for HFA Advantage conventional loans.

**DOCUMENTS REQUIRED FOR THE COMPLIANCE FILE (Rev. 07/18/16)**

eHousingPlus has developed a checklist to be utilized after closing to assemble the Compliance File that is delivered to eHousingPlus. The checklist is located in the eHP Lender Portal in the Loan Forms area.

PLEASE SUBMIT ONLY COMPLETE FILES IN AN ACCO-BOUND FILE FOLDER IN THE EXACT ORDER SHOWN BELOW. INCOMPLETE AND NON ACCO-BOUND FILES WILL BE RETURNED AT LENDER EXPENSE.

- The Compliance Checklist
- Compliance/Admin Fee

**ORIGINAL OR CERTIFIED TRUE OF THE FOLLOWING:**

- Mortgagor Acknowledgment

**COPIES OF THE FOLLOWING:**

- Homebuyers Education Certificate
- FINAL SIGNED 1003
- FINAL SIGNED CLOSING DISCLOSURE (TRID form)
- Warranty Deed

**THE COMPLETE ACCO-BOUND COMPLIANCE FILE FOLDER IS SUBMITTED WITHIN 10 DAYS OF CLOSING TO:**

**eHousingPlus**  
**3050 Universal Blvd., Suite 190**  
**Weston, FL 33331**

**PLEASE NOTE: MORTGAGE FILE, INCLUDING CREDIT PACKAGE ARE SENT TO U S BANK.**



**US BANK WEBSITE INFORMATION**

Down Payment Assistance Funding Verification Form - USB002 and U.S. Bank Lending manuals, bulletins, loan products, delivery checklists and training materials may be found on the U.S. Bank All Regs site.

Lenders may reach the U.S. Bank HFA Division Hotline by calling: 1-800-562-5165 or by email at [hfa.programs@usbank.com](mailto:hfa.programs@usbank.com)

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Click on this link: [www.mrbp.usbank.com](http://www.mrbp.usbank.com)

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