

WVHDF PROCESS FLOW & REMINDERS

Application

- Include 2nd DoT payment in PITI and loan amount in 4b on 1003
- Register/Lock loan (PowerLender)
- Request and Retrieve 2nd DoT LE (Lender Portal)
- Disclose 2nd DoT LE (2nd DoT docs are TRID compliant.)
- Homeownership Program: Complete & circulate Application & Seller Affidavits
- Order Tax
 Transcripts/Records of Account
- WVHDF Programs: 3year residence history on 1003*

Processing

- WVHDF Programs:
 Ensure income, loan amount, and sales price are within program limits
- Process per Conventional (FNMA) or gov-insured (FHA, USDA, VA), and WVHDF guidelines
- Conventional-insured: Borrower should complete HomeView Homeownership Education course

Underwriting

- Remit Appraisal & UW package per submission checklists (Lender Portal)
- SFL Procedural Guide is available on the WVHDF Lending Partners site

Closing & Funding

- Request Funding for 2nd DoT (Lender Portal)
- Loan must be Clear to Close before request is honored
- Funding Request must be received by 2p the business day prior to Closing
- Request and retrieve 2nd DoT Closing docs: CD, Note, DoT (Lender Portal)

Miscellaneous Reminders & Tips

- Loan cancellations/extensions should be done within PowerLender
- Best practice: Piggyback 2nd DoT disclosures/redisclosures with your 1st DoT
- Max CLTV is 105%. Gov-insured loans use the *total* loan amount (not base) for CLTV calculations
- •*Best Practice Homeownership: 3-year residence history on 1003 allows for 1year Federal Tax Returns/reduced documentation
- Refer to the Lender Portal Quick Reference for assistance with required forms and commands to request/send documents
- Refer to Comparison Matrix for Homeownership/Movin' Up programs parameters

- Request and retrieve initial 2nd
 DoT CD (Lender Portal)
- Disclose initial 2nd DoT CD (2nd DoT docs are TRID compliant.)