



MEMORANDUM

VIA E-MAIL

TO: WVHDF Participating Lenders

FROM: Kay Bowe
Underwriting & Post-Closing Manager

DATE: October 2, 2023

SUBJECT: Application and Seller Affidavits

Effective immediately, all Homeownership program loans submitted to underwriting; or submitted without a clear to close; must have the Application and Seller Affidavits with a notarized signature provided. During COVID, we had extended some leniency and allowed these documents to be submitted to underwriting with only a signature and allowing them to be resigned and notarized at closing. Unfortunately, fully executed, notarized documents are not being found in many of the closed loan files. These Affidavits are a critical document for IRS compliance in our Bond program. As a result, we are once again requiring these notarized copies to be provided at the time of underwriting. If for some reason a signed copy cannot be provided at that time, the file will require a Waiver Exception form sent into the Fund with a reasonable explanation provided. If an exception is granted and the closed loan package comes in without the notarized affidavit(s), the loan will not be eligible for purchase.

As a reminder, all parties taking title to the property must sign the Application Affidavit. Only one Application Affidavit should be used with multiple signatures. If the family size on the Application Affidavit differs from the 1003, a signed explanation should accompany the Affidavit, identifying additional persons. Multiple Seller Affidavits may be used as needed.

Your partnership with the Fund is appreciated. Please feel free to contact us with any questions.