



West Virginia Housing  
Development Fund  
NMLS #198038

# Origination & Processing Quick Reference

Updated April 2025

Generally, WVHDF adheres to all mortgage insurance/guarantee guidelines (Conventional/private mortgage insurance, FHA, USDA, VA). In instances where Fund guidelines differ, ours should be followed.

WVHDF reminders include:

## Loan Structure

- CLTV is capped at 105% using total loan amount
- Government-insured/guaranteed loans: minimum 620 representative score, maximum 49.99% DTI, no manual downgrades allowable
- Loan should match WVHDF lock system at time of underwriting remittance

## Application & Seller Affidavits (Homeownership Program only)

- Notary stamps must be legible
- Notary and parties' signatures must occur on same day
- All fields must be completed
- Application Affidavit –
  - Borrower(s) and Titleholder(s) must be listed and sign
  - The actual number of household members must be entered on 3b

## URLA/Form 1003

1a.: Address dependents appropriately; a LOX and supporting documentation will be required if total household number differs from 1003

- Disclose 3-year residence history for Borrower(s)

Employment: All employment (second jobs, side hustles, etc.) must be disclosed regardless of use in loan qualifying

Income: All streams of income must be disclosed for Federal compliance income calculations regardless of use in loan qualifying

- Common omissions include alimony, child support, and separate maintenance
- Supporting documentation should accompany the file

4b.: If using Low Down Home Loan/DPA, creditor name should be "WVHDF"

- 2% fixed, fully amortizing for 180 months; include in PITIA

L2.: Select either Sole Ownership, or Joint Tenancy with Right of Survivorship

L4, L & M: Seller Credits and Other Credits should be disclosed as separate line items

Lenders must complete and remit all applicable 1003 components and addendums. The 1003 remitted to Underwriting must be signed by Borrower(s) and LO

A copy of the Fund's Single Family Lending Procedural Guide can be found by visiting [www.wvhdf.com/lending-partners](http://www.wvhdf.com/lending-partners).