



West Virginia Housing Development Fund

Est. 1968

The Fund for all of West Virginia

Closing, Funding, Post-, QC

Disclaimer

Please be advised that this material is for informational and educational purposes only and does not modify, replace, or substitute information in the Fund's Single Family Lending Procedural Guide; Fannie Mae's Selling and Desktop Underwriting Guides and related supplements, where applicable; or any applicable statutes, rules or regulations.

Closing, Funding, Post-, QC

General Guidance

The Fund requires use of the most current MERS-compliant, fixed-rate, West Virginia, single-family Fannie Mae uniform instrument and standardized document sets and verifications per insurer/guarantor requirements.

WVHDF-specific documents are located on the Lending Partners page within the “Lender Forms: Closing” section.

Lenders should be familiar with chapters 5 - 8 of the WVHDF SFL Procedural Guide covering the above topics.

Closing

WVHDF-Specific Closing Docs

All WVHDF loans require:

- WVHDF Electronic Disclosure and Consent form – this is in *addition* to any lender e-consent disclosure
- WVHDF Payment and Escrow Information form

Homeownership Program loans require:

- Deed of Trust Rider, signed and recorded with first lien DoT
 - *DoT Rider is required regardless of DPA use.*

Low Down Home Loan (DPA) Docs:

- All prepared by and in the name of WVHDF upon lender request.



Closing

WVHDF-Specific Closing Info

Closing Instructions

- WVHDF programs are restricted by income of titleholders. Lenders should explicitly instruct closing attorneys as to allowable titleholders. Violations may result in repurchase.

WVHDF Mortgagee Clause:

- WVHDF ISAOA 5710 MacCorkle Ave., SE Charleston, WV 25304
- Must be used on hazard, flood, and mortgage insurance.
- Reminder: Process life of loan transfer on flood insurance to WVHDF.

Closing

WVHDF-Specific Closing Info

“Goodbye Letter”

- Lenders should include their servicing transfer letter within packages signed at closing.

Interest Credits

- Allowed a.) only as an exception, *and* b.) only for closings occurring on the first day of the month. Express consent must be given from WVHDF Closing to issue an interest credit.

Surveys

- *Required* on all new construction (including new, never occupied dwellings).



Closing

WVHDF-Specific Closing Info

UCDs

- All Conventional-insured WVHDF programs require remittance of the FNMA UCD.
- Lenders with non-delegated underwriting status are reminded to run the UCD with the DU casefile ID used for final loan approval issued by WVHDF Underwriting, and *not* their own DU casefile.



Closing

Loan Delivery

Lender Portal (document system)

- Closed Loan Package (CLP) checklists (by program/delegation status) are available on the Lending Partners page.
- Digital CLPs must be received within 10 business days of closing.
- *Original* Note(s) must be mailed to the Fund within 10 business days of closing (digital Note copies should also be uploaded to Lender Portal).
- Packages with excessive documents/duplicates are not permitted and loan purchase will be delayed.



Funding

2nd/DPA Funds and Loan Purchase

2nd/DPA Funds

- Requests for funds must be received by WVHDF by 2pm the business day prior to closing.
 - After this deadline, late fees apply and the Fund cannot guarantee timely delivery.
- Funds are delivered direct to attorney offices.
 - We do not publish a list of “approved attorneys” but will confirm if the attorney is setup for funds delivery.
 - We will add new attorneys, but this process requires 2-3 business days; plan accordingly.

Funding

Loan Purchase

Loan Purchase

- Specific docs are required to initiate loan purchase.
- Loan Purchase Condition reports are available on the PowerLender launch page.

Purchase Advice are remitted through the Lender Portal when 2nd/DPA funds are processed to the attorney, and when Loan Purchase funds are initiated to the lender.

Document remittance must flow through the Lender Portal (document system).

Post-Closing

Post-Closing/Deferred Docs

Post-Closing Conditions

- Post-Closing Condition reports are available on the PowerLender launch page.
- Hard copy original docs *should not* be sent to WVHDF.
(Not applicable to Note(s).)
- Failure to complete files/Post-Closing requests will result in forfeiture of SRP and/or other ramifications.

Document remittance must flow through the Lender Portal (document system).



Quality Control

Quality Control (QC)

QC Conditions

- QC Condition reports are available on the PowerLender launch page.
- Failure to satisfy or respond to QC requests may result in the lender organization losing lock privileges and/or loan repurchase.

Questions concerning QC conditions may be sent to:
qcdepartment@wvhdf.com

Document remittance must flow through the Lender Portal (document system).



Systems

PowerLender (lock and reports system)

- Lock loans, extend, cancel, update
- Tool: Lock Functions Quick Reference
- Reporting (Loan Purchase, Post-Closing, QC)
- Need help? Contact lockdesk@wvhdf.com
- *Lender internal administrators grant access and user roles*

Lender Portal (document system)

- Remittance of all documents/request forms, retrieval of documents
- Tool: Lender Portal Quick Reference
- Need help? Contact internal administrators, or Kay Bowe, kbowe@wvhdf.com
- *Lender internal administrators must provide group token to new users prior to self-registration and approve access afterward.*

Access to systems and credentials questions should first be directed to lender internal administrators.



Lending Partners Page

www.wvhdf.com/lending-partners

Lender resources all in one place!

- Access to systems: PowerLender, and the Lender Portal
- SFL Procedural Guide
- Homeownership Program Affidavits (within the Single-Family Brochure)
- 2nd DoT documents request form
- 2nd DoT funds request form
- Income and House Price Limits
- Memo library
- Lender tools
- Closing-specific forms
- Underwriting-specific forms
- Marketing materials



A screenshot of the West Virginia Housing Development Fund Lending Partners page. The page features a navigation bar with links for Programs, Current Customers, About, and Partners, along with a search icon and a "Make a Payment" button. The main content area includes a "Lending Partners" section with a description of the statewide network of partner lenders and a "Contact Us" button. Below this is a "CURRENT INTEREST RATES" table with columns for Program, Rate, and APR. The table lists three programs: Homeownership (5.990% Rate, 6.598% APR), Movin' Up (6.500% Rate, 7.120% APR), and Movin' Up (Special) (6.375% Rate, 7.064% APR). At the bottom, there is a "SYSTEMS" section with two boxes: "POWERLENDER" (Register and lock your loans and access reporting documents. See Lock Functions Quick Reference in...) and "LENDER PORTAL" (Upload and retrieve loan documents here. See Lender Portal Quick Reference in the Lender...).

Single Family Lending

Contacts

- Post-Closing: Kay Bowe | (304) 391-8734
kbowe@wvhdf.com
- Loan Closing: Tricia Poe | (304) 391-8731
tpoe@wvhdf.com
- 2nd DoT Funding and Loan Purchase: Julie Diehl | (304) 391-8610
jdiehl@wvhdf.com
- Post-Closing/Deferred Docs: Lana Day | (304) 391-8611
lday@wvhdf.com
- Quality Control: qcdepartment@wvhdf.com

Single-Family Lending
WVHDF Loan Servicing

800-933-8511
800-933-1272

Let's Connect

www.wvhdf.com

www.wvhdf.com/lending-partners

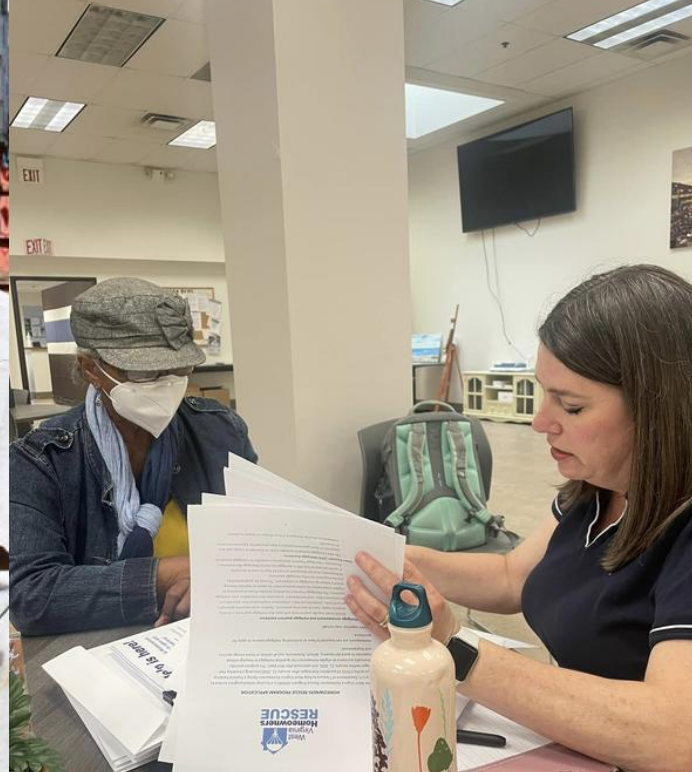


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Questions?





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Thank You!