

I have received feedback recently that the NJHMFA is receiving many files from lenders that are not complying to the NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY MORTGAGE PROGRAM POLICY AND PROCEDURES FOR PARTICIPATING LENDERS GUIDELINES. Please review Part IV Mortgage Loan Review And Purchase Requirements Sections 4.101 & 4.102 with your Operations, Processing and Underwriting Managers and any other appropriate staff members to ensure that when a file is sent to NJHMFA that it is in compliance. Due to increased loan volume our underwriting staff does not have the time to review loan files that are incomplete and calls for multiple conditions. The NJHMFA Underwriting Supervisor and Staff have been instructed to send incomplete files back to the originating lender.

Here is the link to The Agency's guidelines:

<http://www.state.nj.us/dca/hmfa/biz/lender/pdf/sellerguide.pdf>

If your staff needs additional training on file submission please contact Nancy Downs at 609-278-7554 or Ed Collins at 609-278-7478.

If you are a lender that submits your files in accordance with our guidelines The Agency thanks and applauds you for your diligence. The Agency looks forward to having all of our lenders in 100% compliance and we anticipate a great year together.

Jim Hall

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