

**\*\*\*\*NJHMFA Bulletin\*\*\*\*Condition of Loan Files Submitted**

The NJHMFA Audit Division has requested that all Lenders be notified again per NJHMFA Sellers Policy and Procedures Guide, dated July 13, 2011, Section 4.101, files shall contain the original forms with signatures and not photocopies (the FHA underwriting file being the only exception). Separate procedures apply for Police and Fire Retirement System loans ( refer to #11B of the NJHMFA Police and Fire Retirement System Mortgage Loan Program Term Sheet, attached). There has been a trend in recent audit findings of several copies of one same document in loan files which is not necessary.

Below is the link to the NJHMFA Sellers Policy and Procedures Guide.

[http://www.state.nj.us/dca/hmfa/media/download/lenders/len\\_sellerguide.pdf](http://www.state.nj.us/dca/hmfa/media/download/lenders/len_sellerguide.pdf)

Please review these procedures with the appropriate staff members at your lending institution.