

**POLICE & FIRMEN'S RETIREMENT SYSTEM
LOAN CHECKLIST FOR UNDERWRITING & PURCHASING**

Lender _____

HMFA Loan # _____

Borrower Name _____

Address _____

UNDERWRITING

1. _____ Transmittal Summary FNMA 1008 -Copy
2. _____ Application FNMA 1003-Copy
3. _____ Mortgage Rider PFRS 002-Certified True Copy
4. _____ Borrower Certification PFRS 003-Original
5. _____ Lender Certification PFRS 004-Original
6. _____ Verification of PFRS membership PFRS 005-Original
7. _____ Notice to applicant PFRS 006-Original
8. _____ QC 801-Original
9. _____ Credit Report-Copy
10. _____ Contract of Sale-Copy
11. _____ Verification of Employment-FNMA 1005 with current pay stub-Copy
12. _____ Tax Returns (if applicable)-Copy
13. _____ Verification of Deposit (if applicable)-Copy
14. _____ Mortgage Insurance (if applicable)-Copy
15. _____ Right of Rescission Note-Copy
16. _____ Flood Certification (if applicable)-Copy
17. _____ Termite Certification (if applicable)-Copy, unless damage noted
18. _____ Well & Septic Certification (if applicable)-Copy
19. _____ Copy of HUD-1 from previously owned property
20. _____ Appraisal-Certified signed by two persons from the same appraisal company-Copy
21. _____ DU Findings Report

PURCHASING

A pre-paid overnight envelope made out the sub-servicer must be included in loan file.

22. _____ Purchasing Transmittal-with complete wiring instructions-Original
23. _____ Checks-Made payable to NJHMFA _____ \$325 _____ \$79 Tax Service fee
24. _____ Original Note endorsed to PFRS of NJ Board of Trustees by its Administrative Agent New Jersey Housing and Mortgage Finance Agency. Signed by Borrowers
25. _____ Certified true copy of Assignment of Mortgage- To read same as above
26. _____ Certified true copy of Mortgage with PFRS 002 Rider attached to the mortgage and recorded with the mortgage. **(MERS language not acceptable on HMFA loans)**
27. _____ Marked Up Title Binder-To include searches (Charles Jones, Tax Search, Patriot, Bankruptcies, etc.)
28. _____ Survey-Copy
29. _____ Borrowers Affidavit of Title-Original
30. _____ Hazard Insurance-Copy
31. _____ HUD 1 Settlement Statement-Original
32. _____ Good Faith Estimate-Original
33. _____ Tax Authorization Notice-Original
34. _____ First Payment Letter-Original
35. _____ PMI Disclosure-Copy
36. _____ Truth In Lending-Original
37. _____ Originators Mortgage Commitment to Borrowers-Original
39. _____ Deed-Copy
40. _____ Initial Escrow Disclosure-Original
41. _____ Transfer of Servicing-Original
42. _____ Servicing Disclosure Statement
43. _____ Non-assignability Statement Disclosure to non-PFRS members who sign the mortgage-Original

Except where modified herein or otherwise instructed, the Seller's Guide for the Home Buyer's program will be used to establish underwriting guidelines and procedures. In addition, all documents are to be in the form specified for purchase under the Home Buyer program.