



MassHousing Reservation #

UNDERWRITING REVIEW FORM

Underwriter:	Phone:	Email:
---------------------	---------------	---------------

The following documentation is required along **WITH** this form for an underwriting assessment by MassHousing as part of the Underwriting Review process. The file must be fully underwritten before submission to HOLoanReview@masshousing.com for review.

FIRST LOOK REVIEW
(MassHousing Mortgage)

REHAB REVIEW
(MassHousing Mortgage with Rehab)

<p>Updated Transmittal Summary (1008)</p> <p>Updated Application (1003) (does not have to be executed)</p> <p>AUS Findings Report</p> <p>Credit Report</p> <p>Income (per AUS findings), be sure to include verbal or written VOE</p> <p>Assets (per AUS findings), copy of earnest money deposit</p> <p>Purchase and Sale Agreement</p> <p>Appraisal including UCDP Submission Summary Report (SSR) (color copy complete with attachments)</p> <p>Tax Transcripts (3 years required)</p> <p>Homebuyer Counseling Certificate</p> <p>MassHousing Form B-001, if borrower(s) are 1st time homebuyer(s)</p> <p>Verification of final taxes and Homeowners Insurance</p> <p>Miscellaneous documents that support the lending decision</p>	<p>Updated Transmittal Summary (1008)</p> <p>Updated Application (1003) (does not have to be executed)</p> <p>Approval of Contractor (Licensed in State of MA and active and in good standing with the Contractor License Board)</p> <p>All-Risk Insurance Policy An all-risk insurance policy equal to 100% of the full replacement cost of the improvements, public liability insurance, workmen’s compensation insurance (as required by applicable state law) (if applicable), and automobile liability insurance.</p> <p>Work write-up/Scope of Work</p> <p>Signed Contractor Bid(s)</p> <p>Construction Schedule</p> <p>Disbursement Schedule (including Contingency)</p> <p>Escrow Agreement (Between Borrower and Escrow Agent that details the timetable for completing the rehab work, how funds will be used and payment schedule to the Contractor.)</p>
--	---

NOTE: PRIOR TO SUBMISSION PHASE YOU MUST GO INTO EMASSHOUSING.COM AND SUBMIT YOUR LOAN FOR MORTGAGE INSURANCE OR ELIGIBILITY.

