MCC PROGRAM FLOW CHART
FOR LOANS WITH NEW HAMPSHIRE HOUSING FIRST MORTGAGES

1. Eligible Borrower applies for mortgage financing from a Participating MCC Lender.

2. Participating MCC Lender determines if a loan applicant is eligible for an MCC.

3. Participating MCC Lender explains and provides the Eligible Borrower with MCC Program Disclosures and Affidavits including Recapture Tax information and then the Participating MCC Lender qualifies the Eligible Borrower using the MCC Worksheet.

4. Participating MCC Lender reserves the MCC with New Hampshire Housing and informs the Eligible Borrower of online MCC education requirement. Once MCC has been reserved the Participating MCC Lender has 60 days to submit the Closed Loan Package to New Hampshire Housing.

5. Participating MCC Lender performs all of the normal mortgage loan credit underwriting procedures.

6. Participating MCC Lender closes the loan.

7. After the loan has closed, the Participating MCC Lender will assemble the closed loan package with all the required MCC documentation and submit it to New Hampshire Housing.

8. Upon receipt of the closed loan package, New Hampshire Housing staff will review the documents to insure the documents comply with program guidelines. If all program guidelines are met, NHHFA will purchase the loan and issue the Mortgage Credit Certificate. The original certificate will be sent to the Borrowers at the address of the subject property. A copy of the certificate will be sent to the designated contact person for the Lender.