



New Hampshire Housing

Flow Chart Participating Originator Loans

1. Originator meets with customer to determine which program best works for them. Takes the application, collects necessary documentation for a complete LE package. LE Worksheet must include a \$900 processing fee to New Hampshire Housing, \$600 appraisal fee, multifamily \$700, \$15 flood cert fee and if applicable \$300 MCC fee.
2. Within 24 Hours of the application the LE Submission form along with all required documents must be sent to NH Housing.
3. NH Housing will disclose the LE to Borrower. A copy of the disclosures will be sent by secure email to the contact provided on the LE submission form. You can meet with the borrower, go over disclosure package, **get signed intent to proceed** and collect the \$600 appraisal fee, check to be made payable to New Hampshire Housing, otherwise you cannot request the check until 4 business days from the date the LE is sent. Multifamily appraisal would be \$700.
4. Upon receipt of a copy of the check for the appraisal – we will order the appraisal. Please put original check in mail to NHHFA ATTN: Kathy LaMagna
5. Originator to send NH Housing the file according to the correct stacking list. The file should be complete to process, if not we will contact you.
6. Once NH Housing has a complete file (pending appraisal) the file will be submitted to underwriting for determination. Please allow 3 business days for an underwriting decision. NH Housing will be in contact once a lending decision is made and request any additional items needed or issue a commitment letter subject to appraisal and/or other items needed.
7. PLEASE NOTE: It is up to you to order the title work, please refer to our approved list of title agents.
8. Originator reserves the loan in the online reservation system but not until you know we can meet the lock requirements, LE will be done as a float until the rate can be locked. NOTE: Home Preferred loan must be run through DO before NH Housing can commit the loan to Fannie Mae
9. NH Housing requires 15 business days to coordinate the closing. Loan must be clear to close 5 days prior to closing.
10. NH Housing will work with the title company to prepare the closing documents. Once the CD is complete and approved by NH Housing the originator will then receive a copy for review, borrower will get a copy also that needs to be signed and returned.
11. NH Housing takes care of the funding request, wire and prepares closing documents
12. The Participating Originator is paid at closing and you are done.

Quick Check list

- _____ 1. Take application
- _____ 2. Run DO
- _____ 3. Reserve (lock loan) in Lender On line (If ready)
- _____ 4. Send package for Disclosure per 24 hour LE submission form
- _____ 5. Order title from an approved company
- _____ 6. Send complete package per applicable check list
- _____ 7. When applicable collect a check for the appraisal.