UTAH HOUSING CORPORATION (UHC)

PRELIMINARY NEW LENDER APPLICATION (*Preliminary Application*)

Part ONE

Company Name: _____ (Lender)

Lender Name that will be listed on the Note and Deed (if different than above)

_____

Lender Contact Person: _____

Title: _____

Phone: _____ Address: _____

Include this checklist along with all required forms and documents in the order listed below.

Utah Housing Corporation
Attn: Beth Jarrett, 2479 South Lake Park Blvd, West Valley City, UT 84120

COMPLETE, SIGN AND SEND THE FOLLOWING TO UHC *(UHC's estimated time to review is one to two weeks from receipt of the required documents):*

	1. $100 check payable to Utah Housing Corp. (Total cost to review application is $600.00. $100 to review part one, the Preliminary Application, $500 to review part two, Lender/Seller Participation Application and documents)
	2. Preliminary Application signed by an authorized signer (UHC Form 213),
	3. Lender/Seller Technology Certification (IT) (UHC From 213a), signed by Lender's authorized IT Manager
	4. UHC Non-Disclosure form attached to this Application , signed by Lenders authorized signer
	5. Copy of current Utah Lender NMLS/Registration Number (Lender origination NMLS# not branch office NMLS#)
	6. Copy of Utah Origination Business license(s) reflecting licensed to originate and close first mortgage loans in Utah for the past 12 months, (if not licensed in Utah for at least 12 months refer to #8 and 9)
	7. Copy of two conventional investor approvals (only needed if Lender is not a Fannie Mae approved seller/servicer or not licensed in the Utah per #6 above)
	8. Copy of warehouse bank approval (only needed if Lender is not a Fannie Mae approved seller/servicer or not licensed in the Utah per #6 above)
	9. Copy of most current year financials
	10. Any applicable explanations as instructed in Questionnaire below.

The Preliminary Application does not guarantee Lender approval.

Upon review of the Preliminary Application, UHC will communicate with Lender's Designated Contact of eligibility or non-eligibility. If UHC determines the Lender may be eligible UHC will send to the Lender the Lender/Seller Participation Application (Part Two) which will include a list of required documents the Lender must submit in order to determine Lenders final approval to participate in UHC's loan programs.

	LENDER ELIGIBILITY ✓ (mark the applicable box)		
	Yes	No	
1.			Is Lender a mortgage bank, credit union, commercial bank or other similar financial institution having as one of its principal purposes the making of mortgage loans in its usual and regular course of business?
2.			Is Lender authorized to transact mortgage lending business in Utah?
3.			Does Lender have one or more mortgage loan origination offices in Utah, which is open to the public and fully staffed with experienced personnel who make purchase money mortgage loans for owner-occupied single-family residences in Utah?
4.			Is Lender authorized by Federal and State law and regulations to make and sell the Mortgage Loans to UHC?
5.			Is Lender an FHA-approved mortgagee and employ at least one "FHA Direct Endorsement Underwriter"?
6.			Is Lender an approved Fannie Mae or Freddie Mac seller and employs at least one Fannie Mae Underwriter?
7.			As shown in Lenders most recent quarterly financial statement (or if its financial condition is reflected on a consolidated basis with that of a parent company or companies, then as reflected in its parent company's most recent quarterly consolidated financial statement), is Lender in compliance with capital requirements imposed by Utah or Federal regulatory authority with supervisory authority over it or it's company or companies?
8.			Is Lender in compliance with FHA and Fannie Mae financial and net worth requirements?
9.			Has Lender closed at least 60 first mortgage purchase loans in the most current twelve month period? **<u>If answered No</u>** attach to this Preliminary Application an explanation of how Lender will be able to generate sufficient production to meet UHC's minimum requirement to sell UHC not less than six First Mortgage Loans in any consecutive six-month period (UHC Participating Lenders average selling approximately 8-10% of their purchase portfolio to UHC).
10.			Has a pre and post-Closing review been performed of those items required in Lender's approved Fannie Mae and/or FHA quality control plan?
11.			Has Lender ever been suspended or terminated from a Housing Finance Agency (HFA) **<u>If answered Yes</u>** attach to this Preliminary Application an explanation regarding the suspension or termination and evidence Lender has been reinstated and is in good standing with agency.
12.			Has Lender ever been suspended or terminated from participating as a UHC Participating Lender? **<u>If answered Yes</u>** attach to this Preliminary Application an explanation regarding the suspension or termination.

	Yes	No	
13.			Will underwriting be done in Utah office(s)?
14.			Will closing/doc preparation be done in Utah office(s)?
15.			Will shipping be done in Utah office(s)?
16.			Will pre and post purchase conditions (stips) be done in Utah office(s)?
	FINANCIALS		
17.	**$**		Lender Net Worth (from most recent financial statement)
	QUALITY CONTROL PLAN		
	Yes	No	
18.			Do you have a Quality Control Plan for Underwriting and Origination, including but not limited to?
			a. Fair Lending, Avoiding Predatory Lending, and Avoiding Unfair, Deceptive or Abusive Acts and Practices
			b. Qualified Residential Mortgage (QRM) and Ability To Repay (ATR)
			c. Gramm-Leach-Bliley Act (GLBA), protection of non-public personal information
			d. Fraud detection process and procedures, including those for red flags and alert messages
			e. Appraisal Independence Requirements
			f. Hiring procedures for checking employees involved in the origination of mortgage loans against the General Service Administration (GSA) and HUD's Limited Denial of Participation List of ineligible parties
			g. Pre-funding Quality Control process and procedures
			h. Loan Originator Compensation Plan
			i. Anti-Money Laundering Policy
	AUDITS		
	Yes	No	
19.			Will Lender be able to provide the three most recent monthly Single Family purchase QC audits with serious or critical findings satisfactorily addressed?
20.			Has Lender completed and able to provide the most recent MER's annual audit with any serious or critical findings satisfactorily addressed?
21.			Is Lender's FHA default ratio less than100%, if no what is Lender's current FHA default ratio _____? (attach explanation)
	LICENSING AND APPROVAL NUMBERS		
	Provide Number		
22.			MERS Organization ID

23.		Fannie Mae Seller or Seller/Servicer ID
24.		FHA Mortgagee ID
25.		VA approval ID
26.		Utah business license number
27.		Mortgage Entity License
28.		Mortgage Branch Office License

UTAH MAIN BRANCH INFORMATION

29.

Utah Main Branch Principal Lending Manager Name:_____

Phone:_____ License#: _____

Address:_____

Where will loans be underwritten? _____ Local _____ Corporate

Names and Titles of Utah Lenders Main Branch Manager, or supervisor and Utah staff :

30.	*Name and e-mail*	*Title Managers/Supervisors*	*UHC Experience*
		Loan Originator	Yes No
		Underwriter	Yes No
		Loan Processor	Yes No
		Loan Closer	Yes No
		Shipper	Yes No
		Pre and Post Purchase Conditions	Yes No

	Affiliate Companies	*List names of all Affiliate Companies of the Lender/Seller (Affiliates will need their own approval from UHC to participate in UHC programs).*						
31.	Affiliate Company Name (if applicable)	ABA	DBA	Other (TPO)	Explain Affiliation Relationship		Contact Name and Phone #	

I hereby certify the follow person is authorized as the Designated Lender to receive communication from UHC about the Preliminary Application and the Lender/Seller UHC Participating Lender Application:

_____	_____
Designated Lender Contact	*(Title)*
_____	_____
(Phone)	*(Email)*

I do hereby certify the following person is authorized to receive UHC paid Lender premiums:

_____	_____
Designated Authorized Capital Markets/ Secondary Marketing Contact (Authorized to receive UHC Premium Schedule)	*(Title)*
_____	_____
(Phone)	*(Email)*

Signature

I, am the Authorized Signer for Lender and do hereby certify the information submitted in this application is true and correct and authorize Utah Housing Corporation to verify the information provided in this Application with any other sources. I hereby certify the above Designated Contacts are authorized to receive communication from UHC :

Authorized Signer: _____ Date: _____

Legible Printed/Typed Name: _____

Title: _____

Direct Phone #_____E-mail:_____