



LENDER MANUAL

January 2017 (v11)

DC Open Doors is administered by the District of Columbia Housing Finance Agency. The District of Columbia Housing Finance Agency was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, DC. This Lender Manual has been designed to provide our Participating Lenders with the information necessary to carry out their responsibilities as DCHFA approved and originating Lenders.

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I. Overview

The District of Columbia Housing Finance Agency (the “Agency” or “DCHFA”) was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, D.C. The Agency accomplishes the mission of increased homeownership opportunities by offering funds for affordable first trust mortgage loans and down payment assistance, both of which lower the overall cost of a home purchase. The Agency embraces its responsibility with conviction and pledges its best efforts to serve as the City's champion for homeowners and to act as the City's principal catalyst for neighborhood investment.

The Agency's first trust mortgage and its down payment assistance loans are offered to eligible borrowers on a first-come, first-served basis. Participating Lenders may reserve funds for a first mortgage and the Agency's Down Payment Assistance Loan (“DPAL”) for eligible borrowers (collectively the “Program” or the “DC Open Doors Program”). The DPAL may also be used to pay for closing costs.

This Lender Manual, together with the Participating Mortgage Lender Single Family Program Agreement and all other published materials make up DCHFA's “Program Documents.” The Agency relies upon Participating Lenders to comply with all requirements set forth in the Program Documents when originating Mortgage Loans to be purchased by the Agency's Master Servicer. Mortgage Loans that do not comply with stated requirements will not be eligible for purchase by the Agency's Master Servicer.

II. Definitions

ACT – the District of Columbia Housing Finance Agency Act, Chapter 27, Title 42 of the District of Columbia Code, as amended.

ACQUISITION COST – the sales price plus borrower-paid closing costs, discount points, repairs and rehabilitation expenses and prepaid expenses – see specific definition by product type (FNMA/FHA/FHLMC).

CLTV – Combined Loan-to-Value ratio – ratio of the combination of all liens compared to the sales price/acquisition costs (“TLTV” or “Total Loan-to-Value”).

CO-SIGNER/CO-SIGNOR – a non-occupant who is co-signing the Note for a particular loan.

COMMITMENT – letter provided to lender upon DCHFA's review and approval of pre-closing documents.

DCHFA – the District of Columbia Housing Finance Agency.

DTI – Debt-to-Income Ratio.

DPAL – Down payment assistance loan.

EHOUSINGPLUS – Compliance Agent and system used for locking/tracking DC Open Doors loans.

FHA – the Federal Housing Administration.

FHLMC – the Federal Home Loan Mortgage Corporation (“Freddie Mac”).

FNMA – Federal National Mortgage Association (“Fannie Mae”).

GNMA – the Government National Mortgage Association (“Ginnie Mae”).

LTV – Loan-to-Value Ratio.

MAXIMUM BORROWER INCOME – maximum permitted income as established by DCHFA for all borrowers signing the Note. Household income is not considered.

LOCK-IN EXPIRATION DATE – Seventy Days past the date the loan is reserved (locked). The loan must be purchased by the Master Servicer by the Lock-In Expiration date to avoid extension fees.

MASTER SERVICER –the entity designated by DCHFA to purchase and service loans under the DC Open Doors program, currently U.S. Bank, NA.

MI COMPANY – Also known as PMI, a private mortgage insurance company providing mortgage insurance on conventional loans.

MCC – Mortgage Credit Certificate issued by DCHFA according to the rules and regulations set forth by the Internal Revenue Service – **must also refer to MCC specific guidelines for eligibility requirements.**

MORTGAGOR – the borrower(s) in a mortgage transaction.

NON-BORROWING CO-OCCUPANT – Any person aged 18 years or older who will occupy the property and will not be secondarily liable on the mortgage.

PARTICIPATING LENDER or LENDER – A lender that has been approved by DCHFA and the Master Servicer to originate, process, underwrite, close and fund mortgage loans under the DCHFA approved programs.

III. Participating Lenders

Pursuant to this Lender Manual, the DCHFA Participating Mortgage Lender Single Family Program Agreement, the U.S. Bank Participating Lender Agreement and any other documents identified with respect to the DC Open Doors Program, Participating Lenders agree to originate qualifying Mortgage Loans and to transfer, without recourse, such mortgage loans to the designated Master Servicer. The Master Servicer shall service and aggregate the Mortgage Loans into pools for sale and assignment to the Government National Mortgage Association (“GNMA”), Federal National Mortgage Association (“Fannie Mae”) (“FNMA”) and/or the Federal Home Loan Mortgage Corporation (“Freddie Mac”) (“FHLMC”) pursuant to the designated Master Servicer Participating Lender Agreement.

1. Agency and Master Servicer Approval

A Lender must be approved by DCHFA and the DCHFA’s Master Servicer in order to originate mortgage loans on the Agency’s behalf. Lenders must execute the DCHFA’s Participating Mortgage Lender Single Family Program Agreement, the Master Servicer’s Lender Agreement, and comply with the terms and conditions in it and all other Program Documents.

Once a Lender has been approved, the Lender must ensure that appropriate staff attends lender training before any Mortgage Loans can be reserved. A Lender must also ensure staff is continuously trained as necessary and prudent and it must make staff available for training at the discretion of the Agency.

From time to time, DCHFA may offer Loan products that require an additional layer of approval by its Master Servicer, e.g., the FHA 203K Streamline loan product. Lenders must obtain all levels of approval in order to originate Loan products, as specified by DCHFA and its Master Servicer.

By becoming an approved Lender and participating in the Program, the Lender understands and agrees that DCHFA reserves the right to suspend the Lender's ability to reserve new Loans under the Program if the Lender has outstanding fees, late deliveries, excessive withdrawal of locks, or for any other reason as determined by the Agency in its sole discretion.

Any Lender which does not submit a minimum of ten loans to DCHFA in a calendar year may be removed from the Participating Lender list published on the Agency's website.

2. Loan Reservation System

Participating Lenders will be granted access to the loan reservation system ("HDS system") via user credentials. The user credentials will be provided once the Lender has been approved to participate in the DCHFA's Program. To reserve a DC Open Doors loan, the Lender must access the HDS system at <https://services.ehousingplus.com/Default.aspx>.

HDS will guide you through the process for creation and submission of the reservation ("lock"). It is important that lenders complete as much of the information requested as possible.

3. Record Retention

Participating Lenders must maintain copies of the complete Mortgage Loan files for each Mortgage Loan originated under the Program until at least three (3) years from the date of closing or as otherwise required per applicable law.

4. Suspension from Origination Activity

DCHFA, at its sole discretion, may suspend any Participating Lender from originating in the Program based upon the Lender's failure to comply with DCHFA guidelines, procedures or requirements. The Lender will be notified, in writing, of any suspension.

IV. General Loan Eligibility Requirements

The DC Open Doors Program offers all eligible borrowers (not just first-time homebuyers) affordable mortgage financing. DCHFA does not make loans directly to the borrower; instead, its designated Master Servicer purchases eligible Loans from its Participating Lenders.

1. Eligible Borrowers

To be eligible, all borrowers must:

- a) Meet FHA or Conventional (Fannie Mae/Freddie Mac) industry guidelines;
- b) Have income not exceeding the established limits, currently \$131,040 citywide;

- c) Occupy the property as a primary residence;
- d) Have a minimum 640 credit score;
- e) Receive appropriate AUS approval;
- f) Purchase a property located within the District of Columbia; and
- g) Not own another property at the time of settlement.

2. Eligible Loan Types

DCHFA accepts 30-year fixed-rate FHA and conventional loan types under its DC Open Doors Program. FHA loan types include FHA 203(b) loans, FHA 234(c) loans and 203(k) Streamline loans (approved Lenders only).

FHA Loan Program:

DCHFA offers 30-year fixed-rate Loans insured by the Federal Housing Administration (“FHA”). These Loans must be underwritten according to FHA guidelines. All Loans must receive be AUS Approve/Eligible or Accept FHA Total Scorecard recommendation. High Balance loans not eligible at this time.

Conventional Loan Program – Fannie Mae:

DCHFA offers 30-year fixed-rate Conforming Loans under the HFA Preferred program by Fannie Mae. These Loans must be underwritten in accordance with Fannie Mae guidelines under FNMA’s “HFA Preferred” program guidelines. The Lender must submit Loans through DU and receive an Approve/Eligible finding.

Conventional Loan Program – Freddie Mac

DCHFA offers 30-year fixed-rate Conforming Loans under the HFA Advantage program by Freddie Mac. These Loans must be underwritten in accordance with Freddie Mac guidelines under FHLMC’s “HFA Advantage” program guidelines. The Lender must submit Loans through LP and receive an Accept finding.

Conventional MI Requirements

Under the HFA programs, the mortgage insurance requirements are significantly less than a traditional conventional loan. Borrower paid, split premium, single premium and financed MI are all acceptable. Please refer to the appropriate Agency/Service guidelines for maximum LTV requirements and acceptable MI companies.

Required MI Coverages Listed Below:

Loan to Value	Coverage Required
95.01-97%	18%
90.01-95%	16%
85.01-90%	12%
80.01-85%	6%

Down Payment Assistance Loan (“DPAL”)

A DPAL is available to all homebuyers that qualify under the DC Open Doors Program from one of our Participating Lenders. Eligible borrowers may borrow up to 3% of the purchase price for conventional Loans or 3.50% of the purchase price for FHA Loans.

The DPAL is a non-amortizing, 0%, fully forgivable subordinate lien. The Loan is forgiven 20% per year until fully forgiven after the fifth year anniversary. Repayment of the DPAL (or any portion not yet forgiven) will be required if the first trust loan is refinanced, the borrower no longer occupies the property as his/her primary residence or the deed is otherwise transferred.

The DPAL is only available in conjunction with a DC Open Doors first trust mortgage.

The Lender must repurchase from DCHFA any DPAL upon the occurrence of any of the following events:

- The Master Servicer refuses to purchase the first trust mortgage;
- The DPAL does not conform to the terms of its commitment or approval; or
- The DPAL documents are not delivered in a timely manner or in the form described in the Program Guide.

3. General Down Payment Assistance Loan Program Guidelines

The borrower may use our deferred/forgivable DPAL toward their applicable down payment, closing costs or prepaid expenses on an eligible DC Open Doors first trust mortgage. The DPAL amount is 3% of the sales price for conventional Loans and 3.50% of the sales price for FHA Loans to meet the minimum down payment requirements.

In addition, the borrower may obtain subordinate financing from other acceptable sources that meet FHA and conventional guidelines.

a. Loan Closing

DPALs are funded by DCHFA via wire directly to the Settlement Agent. Three business days’ notice is required.

DCHFA will provide the appropriate Loan closing documents (Subordinate Deed of Trust, Note, Commitments, etc.) for the DPALs to the Lender prior to closing.

A Good Faith Estimate (“GFE”) at application and a HUD-1 Settlement Statement at closing is required on each DPAL. The only allowable fee is the cost to record the subordinate Deed of Trust. A partially completed GFE is available on our website, www.dcopendoors.com.

b. Lien Position

At time of closing, DCHFA will take 3rd lien position on DPALs only if the 2nd lien is from another governmental agency or non-profit subordinate mortgage.

c. Subordination Policy

Down Payment Assistance Loans from DCHFA are not eligible for subordination upon a refinance by the lender or any third party.

d. Loan-to-Value/Combined Loan-to-Value

- Conventional = 97%/105%
- FHA = 96.50%/100% of cost to acquire

4. Borrower Eligibility Criteria

Lenders must review the borrower requirements of this section to ensure the Loan is eligible under the DC Open Doors Program.

a. Borrower Requirements

- i. Borrower shall occupy the property as a principal residence within sixty (60) calendar days of closing;
- ii. Borrowers are not required to be first-time homebuyers;
- iii. Borrowers may not own other property at the time of closing;
- iv. Homebuyer Education is required for first-time homebuyers on all conventional Loan products; and
- v. Co-signors are allowed – follow appropriate investor guidelines (FHLMC does not allow).

b. Homebuyer Education

- i. Required when all of the borrowers on a conventional Loan are first-time homebuyers.
- ii. Education must meet the minimum standards defined by the National Industry Standards for Homeownership Education.
- iii. Education Certificate and Authorization for Counseling must be submitted at the time of Loan submission to DCHFA.

c. Income Limits

- i. Borrower(s) must meet the income limits for the Program and Lenders must document any/all borrower income, regardless of whether or not such income is being used for qualification.
- ii. The DC Open Doors Program does not count household income of non-borrower individuals.
- iii. DC Open Doors income limits are a single citywide limit for all of Washington, DC, unless it is paired with an MCC in which case the MCC income limits apply.
- iv. Current income limits may be found on our website at www.dcopendoors.com.

d. Ratios

- i. The maximum debt-to-income ratio for all loan types, with or without down payment assistance, is 45.00%, regardless of AUS findings.

e. Assets

- i. There is no personal asset limitation under this Program.

f. Credit Score Requirements

- i. The minimum credit score for all Loan types is 640.
- ii. The representative score shall be the lower middle score of all borrowers.
- iii. If any borrower only has two scores, the lower score must be used.

g. Credit Overlays

- i. Lender must comply with any/all Master Servicer credit overlays.

5. Property Requirements

There is no DCHFA prescribed sales price limit for a home financed through the DC Open Doors Program unless it is paired with an MCC.

The residence must be located in Washington, DC and be eligible for insurance under FHA or conventional guidelines as a principle residence.

a. Eligible Property Types:

- i. Single family detached or semi-detached
- ii. Townhomes
- iii. Modular homes
- iv. Condominiums (must meet Servicer and Investor guidelines)
- v. 1-4 Units (must meet Servicer and Investor guidelines as guidelines vary with Loan type)

b. Ineligible Property Types:

- i. Manufactured homes
- ii. Cooperative housing units

6. Maximum Loan Amount

The maximum Loan amount is the conforming loan limit inclusive of any financed MI on conventional loans. MIP may be financed on FHA loans resulting in a total loan amount exceeding the FHA Forward Mortgage Limit as long as the base loan amount does not exceed the FHA Forward Mortgage Limit. High-Cost-Area limits are not allowed at this time.

Lenders are required to adhere to any credit overlays imposed by the Agency's Master Servicer.

V. Availability of Funds

Historically, DCHFA has allotted a limited amount of funds and designated a specific time period during which all program funds were available. DCHFA no longer has designated time periods during which funds are available for its first trust mortgage Loans. The Agency now administers a continuous Single Family Program, although some specific Mortgage Loan products may be offered for a limited time.

VI. Loan Application Process

1. Loan Origination/Disclosure

Eligible borrowers apply for DC Open Doors Loans with a Participating Lender by completing a standard Mortgage Loan application.

If the Loan application includes a request for a DPAL, the application must reflect the DPAL amount under the Details of Transaction Section of the application, as well as list subordinate financing as the source of down payment on the first page of the application.

DCHFAs will fund the cost to record the Subordinate Deed of Trust so that a separate HUD1 and GFE are not required.

2. Allowable Points, Fees and Charges

Unless otherwise stated, DC Open Doors does not allow the assessment of origination points or discount points. The Agency will publish any fees applicable to the Loan products/programs it may offer. In addition to the fees the Agency publishes, the Lender may assess origination charges that are reasonable and customary on the first trust Loan only.

The Lender must comply with fee/charge restrictions imposed by RESPA.

3. Loan Reservations

Lenders must use the loan reservation system to reserve a Mortgage Loan for a borrower. Lenders must reserve funds for the first Mortgage Loan and the DPAL (if applicable) as two separate loans within the loan reservation system. A loan reservation serves as an Agency “rate lock.”

Each Mortgage Loan will be assigned a loan number by the loan reservation system including DPALs. Lenders have the option to input their respective loan number into the loan reservation system however; the Agency, the compliance agent and the Master Servicer will refer to each reserved Loan using the loan number generated by the loan reservation system. Instructions on the use of the loan reservation system will be provided during Lender training. These instructions should be followed carefully to limit reservation changes, extensions and cancellations.

4. Rate Lock and Extensions

DCHFAs offers a base rate lock of 70 calendar days for all reserved Loans. It is recommended that Lenders disclose a maximum 30 calendar day lock term to borrowers and wait until within 30 calendar days of closing to reserve Loans to allow sufficient time for the Loan to be delivered and purchased. Loans must be reserved, processed, underwritten, closed and purchased by the Master Servicer within 70 calendar days to avoid extension fees. Should a Lender need an extension, DC Open Doors offers a 30 calendar day extension at 0.25% of the Loan amount and an additional 20 calendar day extension at 0.50% of the Mortgage Loan amount. The Loan may be ineligible for purchase after 120 calendar days from reservation date.

Extension fees are netted from the Mortgage Loan purchase price when Mortgage Loans are purchased by the Master Servicer. If, for any reason, a Mortgage Loan is ineligible for purchase by the Master

Servicer, the Lender is still responsible for any extension fees incurred and will be invoiced by the Agency.

5. Reservation Restrictions

- a) Loan Reservation System Availability – The loan reservation system is live and available for Participating Lenders to reserve loans from the hours of 10:00 a.m. – 8:00 p.m. (ET), Monday through Friday. The loan reservation system is not available on weekends or federal holidays.
- b) Reservation Changes (product type, loan amount, etc.) – Once a Loan has been reserved on the loan reservation system Lenders may make changes to the reservation up until the file has been submitted to the Agency for pre-closing review. Once the file has been submitted for pre-closing review, changes to the reservation must be made at the Agency level. After the file has been submitted for pre-closing review Lenders may request changes to the reservation by emailing: SingleFamilyPrograms@dchfa.org with “Reservation Change, Borrower Last Name, First Name and Loan #” in the SUBJECT line.

Lenders must be careful when pre-qualifying borrowers and ensure that all information is entered correctly in the loan reservation system.

- c) Cancellation of Reservations – Reservations should only be canceled at the request of the borrower and only when the Lender has confirmed the loan is not viable and will not close. Cancellation requests should be sent to SingleFamilyPrograms@dchfa.org with “Cancellation Request” in the SUBJECT line and should include the borrower name, assigned loan number, loan amount(s), and reason for cancellation. All Loans should be canceled by Agency staff. Lenders shall not cancel Loans in eHousingPlus.

6. DCHFA Initial/Final File Review

Participating Lenders must submit an initial review file, following the Agency’s Initial/Final Review Checklist, to the DCHFA for approval prior to Mortgage Loan closing.

DCHFA’s initial review process includes:

- a) Review of the 1003 Loan Application form;
- b) Review of AUS Findings;
- c) Review of income documentation as per AUS findings;
- d) Review of borrower income affidavit and supporting income verification of additional income not being used for qualification purposes. All borrower income must be disclosed and documented, regardless of whether being used for qualifying purposes. Lender is responsible to ensure all income has been documented/submitted;
- e) Review of the Ratified Purchase Contract;
- f) Review of the Loan Estimate for the 1st Trust Loan;
- g) Verification of homebuyer education (if applicable);and

- h) Any additional Program specific items required, as per our Initial/Final File Review Checklist or underwriting review findings.

It is in the Lender's best interest to send the Initial Pre-Closing Review file as close to the Loan settlement date as possible, but not less than 5 business days prior. It is the Lender's responsibility to ensure Mortgage Loan amounts, purchase prices, settlement fees/charges, seller's contributions, etc., are final prior to submitting the Initial Pre-Closing Review file to the Agency for review/approval.

If there are changes to the Mortgage Loan amount after the Agency issues a Commitment Letter the Lender must obtain an updated approval before the Loan can close. The Master Servicer will not purchase a Mortgage Loan with a Loan Commitment referencing a different amount than what is represented in the purchase file. The Master Servicer will cite this discrepancy as a deficiency that the Lender must clear before loan purchase.

Lenders submitting Initial Review files must follow the instructions below:

- a) Files must be submitted to DCHFA at least 5 business days before closing;
- b) Files must be uploaded via the Secure FTP Portal using the login credentials assigned to them;
- c) Lenders are to create a folder labeled as follows:

Borrower Last Name, First Name, Loan #, Initial Review
- d) Files will be reviewed on a 'first-come, first-served' basis;
- e) DCHFA will prescreen files for completion of the initial submission items using the Initial/Final File Review Checklist. Files missing documentation will be taken out of the queue and placed in the pending queue until missing documents are provided by the Lender via the secure FTP portal. Once all missing documents have been provided and the file is complete, it will be placed back in the review queue the day the missing documentation is received;
- f) Lenders must submit conditions to DCHFA by uploading the document to the secure FTP portal. The Lender must identify the file by naming it as such:

LastName-FirstName-DocumentTitle

Lenders submitting final review files must follow the instructions below:

- a) Final Submission Documents listed in the Initial/Final File Review Checklist must be submitted at least 3 business days prior to closing via the FTP portal. The Lender must identify the file by naming it as such:

Last Name-First Name- Final Review
- b) Upon receipt and review of the Final Review Checklist items, the Agency will issue a Clear to Close notice.

Please note that prior to wiring of funds and issuance of closing documents, the Lender must submit the Final Review Items listed on the Initial/Final File Review Checklist consisting of:

- Any/All documents that were revised subsequent to the initial file review submission;
- Closing Disclosure for the 1st trust;

- Wire instructions for DPAL, if applicable.

Lenders should forward all inquiries on the Initial/Final File Review Process to SingleFamilyPrograms@DCHFA.org.

VII. Mortgage Loan Closing and Funding

Participating Lenders must close and fund the first trust Mortgage Loans per the individual loan conditions as set forth by FHA, Fannie Mae, Freddie Mac, and Ginnie Mae. Lenders must also comply with the Master Servicer's closing and funding parameters as detailed in its Lender Guide.

Participating Lenders are responsible for full compliance with RESPA, the Federal Truth in Lending Act, TRID rules and supplying the correct information to ensure compliance with the Home Mortgage Disclosure Act. Lenders are responsible for the proper preparation and execution of all legal documents including, but not limited to the closing statements, Lender's Estimate and Closing Disclosures, and any other Program specific documents.

Lenders do not fund DPALs. DPALs are funded directly by the Agency.

DPAL Closing Documents

The Agency's DPAL closing documents consist of:

- a) DPAL Settlement Instructions;
- b) Borrower Re-Certification Form;
- c) DPAL Lender Commitment Letter ;
- d) DPAL Borrower Commitment Letter ;
- e) DPAL Deed of Trust Note;
- f) DPAL Deed of Trust;

If borrower is not obtaining a down payment assistance loan, the Borrower Re-Certification Form is still a required closing document.

If the first trust Mortgage Loan fails to close, Lenders shall not close on the DPAL.

VIII. Post-Closing and Purchase File Submission

Participating Lenders must submit completed post-closing and purchase files to the Compliance Agent and the Master Servicer not more than 5 business days from the Loan closing date.

The post-closing and purchase files are sent separately and individually, one to the compliance agent and one to the Master Servicer, using the respective checklists. The compliance agent and the Master Servicer will conduct separate post-closing and purchase reviews for purchase approval.

1. Post-Closing File Submission to eHousingPlus (“Compliance Agent”)

Post-closing files must be submitted to the compliance agent no more than 5 business days following Loan closing. Packages submitted outside of this timeframe are at risk of non-purchase by the Master Servicer.

The Compliance Agent will communicate any deficiencies via the loan reservation system. It is the Lender’s responsibility to ensure that all conditions/deficiencies are cleared within 5 business days of notice so the Mortgage Loan(s) can be purchased within 70 calendar days of the reservation date (without an extension).

Final document submission to compliance agent – checklist is located on the eHousingPlus website.

Final submissions to the Compliance Agent should be addressed as follows:

**eHousingPlus
3050 Universal Blvd., Suite 190
Weston, FL 33331**

2. Purchase File Submission to US Bank (“Master Servicer”)

Final Document Submission to the Master Servicer – Lenders must submit a complete purchase file to the Master Servicer (US Bank, N.A.) per the funding documentation requirements as detailed in its Lender Guide (checklist can be found on US Bank’s website http://www.mrbp.usbank.com/cgi_w/cfm/personal/products_and_services/mortgages/mrbp_division.cfm)

Final submissions should be forwarded to the Master Servicer not more than 5 business days after closing. Final document submissions to the Master Servicer should be uploaded to:

US Bank’s DocVelocity Imaging System.

Original 1st Trust Note/Collateral should be mailed to (please consult most recent US Bank checklist):

**U.S. Bank Home Mortgage
ATTN: Note Vault
1550 American Blvd. E., Suite 440
Bloomington, MN 55425**

Participating Lenders are responsible for clearing all post-closing and purchase file conditions in a timely fashion. Mortgage Loans with outstanding conditions beyond the 70 calendar day purchase deadline (without an extension) are at risk of non-purchase by the Master Servicer.

IX. First Trust Mortgage Loan Purchase

Once the Master Servicer receives the post-closing approval from the Compliance Agent and it approves the purchase file, it will wire funds according to the wire instructions provided by the Participating Lender. The Master Servicer will fax a purchase summary detailing the transaction on the day the funds are wired.

Participating Lenders should reference US Bank’s Lender Guide, “Purchase Funding” section for additional details regarding Mortgage Loan purchase.

**District of Columbia Housing Finance Agency
DC OPEN DOORS
CONTACT SHEET**

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Loan Reservations:
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