



# Home Improvement Application Package Checklist

**Borrower Name** \_\_\_\_\_ **Loan #** \_\_\_\_\_

**Lender Name** \_\_\_\_\_

**Contact Person** \_\_\_\_\_ **Phone #** \_\_\_\_\_

**Email Address** \_\_\_\_\_

## Initial Loan Application

- FHLMC/FNMA Uniform Residential Loan Application
  - Include completed demographic information addendum
  - Include completed Supplemental Consumer Information Form (Form 1103)
  - Must be signed by all borrowers

## WHEDA Forms

- WHEDA Maximum Mortgage Worksheet ([HI Form 5](#))
- Home Improvement Borrower's Affidavit ([HI Form 2](#))
  - Disclose all persons who intend to occupy the property and their income (Include minors and/or dependents who reside at least 50% of the time)
- Residential Loan Application Addendum ([Form 3](#))

## Disclosures

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li><input type="checkbox"/> Loan Estimates           <ul style="list-style-type: none"> <li><input type="checkbox"/> Initial</li> <li><input type="checkbox"/> Rate Lock</li> <li><input type="checkbox"/> Any other applicable changed circumstances</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Settlement Service Provider Disclosure</li> <li><input type="checkbox"/> Intent to Proceed</li> <li><input type="checkbox"/> List of Homeownership Counseling Agencies</li> <li><input type="checkbox"/> Affiliated Business Disclosure, if applicable</li> </ul> |
|--|---|

## Income Documentation

All Borrowers	All Additional Household Occupants, 18 years and Older
<ul style="list-style-type: none"> <li><input type="checkbox"/> Most recent 2 years Federal tax transcripts</li> </ul> <p><b>Additional requirements as applicable:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Paystubs, OR Verification of Employment, with year-to-date earnings and a minimum of 30 days of income</li> <li><input type="checkbox"/> 2 years W-2's &amp; 1099's for all income shown on tax transcripts</li> <li><input type="checkbox"/> If, self-employed 2 years signed federal income tax returns, including all schedules and attachments</li> <li><input type="checkbox"/> 6 months history of child support or signed LOX regarding receipt of child support</li> <li><input type="checkbox"/> SSI Award Letters and/or documentation for receipt of income</li> <li><input type="checkbox"/> Pension</li> <li><input type="checkbox"/> Disability</li> <li><input type="checkbox"/> Certification of Zero Income (<a href="#">Form 35</a>), if applicable</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> 1-year complete 1040's with all required schedules</li> </ul> <p><b>Additional requirements as applicable:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Paystubs, OR Verification of Employment, with year-to-date earnings and a minimum of 30 days of income</li> <li><input type="checkbox"/> 1 years' W-2's &amp; 1099's for all income shown on tax returns</li> <li><input type="checkbox"/> 6 months history of child support or signed LOX regarding receipt of child support</li> <li><input type="checkbox"/> SSI Award Letters and/or documentation for receipt of income</li> <li><input type="checkbox"/> Pension</li> <li><input type="checkbox"/> Disability</li> <li><input type="checkbox"/> Certification of Zero Income (<a href="#">Form 35</a>), if applicable</li> <li><input type="checkbox"/> Taxpayer Consent (<a href="#">Form 47</a>)</li> </ul>

## Asset Documentation

- 2 months bank statements, or Verification of Deposit, if applicable
- Gift Affidavit ([Form 11](#)), if applicable
  - Receipt of gift funds
- Supporting documentation for reoccurring deposits
  - Certification deposits are not a result of other income

## Home Improvement Application Package Checklist

### Credit Documentation

- Triple Merged Credit Report Include
  - All borrowers
  - Non-applicant Spouse
- Notice to Home Loan Applicant/Risk Based Pricing Disclosure
- LOX for inquiries with the past 90 days
- LOX for derogatory credit with in the 24 months
- Other Credit Documentation, as applicable
  - Non-Traditional Credit
  - 12 months history of utility, cable, cell phone, etc.
  - Bankruptcy documentation
  - Divorce Decree/Marital Settlement Agreement
    - Other Court-ordered Agreements

### Additional Documentation

- Non-US Citizen Documentation
  - Permanent Resident Alien Card(s)
  - Work Authorization

### Property Documentation

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li><input type="checkbox"/> Appraisal Order Request (<a href="#">WHEDA Form 48</a>)</li> <li><input type="checkbox"/> Flood Determination Certificate and Notice of Special Flood Hazards and Availability of Federal Disaster Relief Assistance Form</li> </ul> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Evidence of Hazard Insurance</li> <li><input type="checkbox"/> Evidence of Flood Insurance (flood application and paid receipt), if applicable</li> <li><input type="checkbox"/> Title Insurance Commitment</li> </ul> |
|--|--|

### Condominium Documentation

- Master Insurance Policy
- HO-6 Insurance Policy, if applicable
- Association Approval for Scope of Work

### Manufactured Home Documentation

- Verification of Title Surrender

### Renovation Documentation

- Scope of Work – with breakdown of materials and labor
- Scope Of Work Evaluation – To be completed with the borrower to verify total scope of work. ([HI Form 6](#))
- Signed Renovation Contract Agreement ([Form 38](#))
- Signed FNMA Consumer Tips Form ([Form 1204](#))

### Funding Documentation

- Home Improvement Funding Request ([HI Form 3](#))
- Copy of Final Closing Disclosure
- Final Verbal Verification of Employment for all borrowers within 10 business days of the Note date
- Closing Instructions (signed by borrower and title company)

\*If you have not been approved with a WHEDA-Connect username and password, or if you need your password reset, please contact your Delegated Administrator. If you do not know who your Delegated Administrator is, please contact WHEDA at 1-800-334-6873.