



R&R 2nd Quarter Loan Program Update APRIL 2010

Quick Link to Updated Documents/Forms: [Form A16](#); [Form A17](#); [Program Guidelines](#)

General Announcements:

The R & R Guidelines have been updated and are on the PHFA website at http://www.phfa.org/forms/renovate_and_repair/documents/guidelines.pdf

New Federal requirements for renovation contractors to be certified in lead hazard containment went into effect April 22, 2010. Under the rule contractors performing renovation, repair and painting projects that disturb lead-based paint in homes, child care facilities, and schools built before 1978 must be certified and must follow specific work practices to prevent lead contamination. The federal Environmental Protection Agency's website provides more information and can be viewed at <http://www.epa.gov/lead/pubs/renovation.htm>

Compliance/Closing:

1. **Property Guidelines –Chapter 4 of the R&R Guidelines:** Has been updated to clarify our requirement when a property is located within a 100 year flood zone.
2. **Exception Requests – Form A17:** When requesting an exception, please be sure to submit Form A17 along with any relevant documentation needed in order to make an informed decision. For example, if income is the issue, submit all pertinent income documentation such as paystubs, w2's, Social Security award letters, tax returns and/or any other documentation we would need to make a decision. If it is for credit, then submit a copy of the credit report and any other supporting credit documentation.
3. **Revised Hello/Goodbye Letter. Form A16,** which informs the buyer that the servicing of the mortgage will be handled by PHFA, has been revised. Language about the transfer of the ownership of the loan has been added as required by the Helping Families Save Their Home Act of 2009.

Compliance/Closing & Final Documents:

Nothing at this time.

Program Contacts

Email: Please use renovateandrepair@phfa.org

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| Extensions: Compliance | Final Documents | Purchasing | Training/Program Evaluations |
|---|------------------------|-------------------|--|
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