

QUICK LINKS TO UPDATED FORMS

[Form 42](#), [Form 51](#), [Form 51R](#), [Form 60](#)

GENERAL ANNOUNCEMENTS

1. Each Participating Lender must submit the annual [Recertification](#) by April 30 in order to maintain their PHFA approval. Please direct questions to quality_control@phfa.org.
2. When sending documents to PHFA via overnight or regular mail please be sure to use the following address: **PHFA – Homeownership Programs**, 211 North Front Street, Harrisburg, PA 17101 or P.O. Box 8029, Harrisburg, PA 17105-8029. Including the name “**Homeownership Programs**” is very important so that the mail is immediately directed to the correct division within PHFA.
3. Registration for the 2015 “Rock the House” Commonwealth Housing Forum, set for May 7-8 at the Hilton Harrisburg, is now open! This event, presented by PHFA, provides housing professionals with opportunities for education and networking with peers. Early bird pricing is only \$125 through April 3. After that date, it increases to \$175. A discounted group rate for registrants wishing to stay overnight is available for a limited time at the Harrisburg Hilton. For a detailed look at the event and to register, visit <http://housingforum.phfa.org>. For questions about the Forum or if your organization is interested in being a sponsor, please contact Chris Anderson at PHFA at canderson@phfa.org or 717-780-3915. Also, in connection with the Forum, a separate event on May 7 offers CE credits for mortgage loan originators (NMLS approved), as well as Realtors. Learn more by contacting Renae Hodges at 717.780.4016 or rhodges@phfa.org.

ORIGINATIONS & UNDERWRITING

1. Effective immediately, loans submitted for the HFA Preferred™ or HFA Preferred Risk Sharing™ programs may be manually underwritten using the MyCommunityMortgage® manual underwriting guidelines. See Chapter 3 Section B4e of the PHFA [Seller's Guide](#) for details.
2. Condominiums are now eligible for financing by PHFA under the HFA Preferred™ and HFA Preferred Risk Sharing™ programs. Condo project eligibility must meet Fannie Mae guidelines and must be warranted by the lender. PHFA will not review or approve their acceptance. See Chapter 3 Section B3 of the PHFA [Seller's Guide](#) for details. [Form 51](#) and [Form 51R](#) have been updated to include additional documentation for condos.
3. As a reminder, the [UCDP](#) Summary Report must be provided with the compliance package for all loans submitted under the HFA Preferred™ or HFA Preferred Risk Sharing™ programs; if missing or an ‘unsuccessful’ report is provided, the file will be suspended for a ‘successful’ report.
4. An [online counseling program](#) is now available through PHFA. In person counseling is still required for any borrower with a qualifying FICO below 680. The online program may be utilized by borrowers with a score at or above 680 to fulfill the counseling requirement of the HFA Preferred™ or HFA Preferred Risk Sharing™ programs.
5. We have updated the flood insurance section in Chapter 12 of our [Seller's Guide](#). Instead of providing a chart with the applicable minimum deductible levels, we now refer you directly to the rate section of FEMA’s Flood Insurance Manual, which is updated periodically.

CLOSING & POST CLOSING

1. The new Manufactured Home Affidavit of Affixation Rider is now available on the web as PHFA [Form 60](#). A purchase condition will be placed on applicable files as a reminder that the Rider must be included and recorded with the mortgage. Loans missing the Rider will be ineligible for purchase without proof the Mortgage was submitted for re-recording to include it.
2. In the [First Quarter 2015 Update](#) issued last month, it was stated that a post purchase condition would be placed on files where PHFA is not listed as the Mortgagee on the homeowner's policy. Due to feedback received on this process, a post purchase condition will not be placed on the file if the lender provides a completed PHFA [Form 42](#) showing they made the request to the insurance company. Please be sure to begin using this for the proof the change was requested for loans closing on or after March 15, 2015. Lenders may use their own form if it contains all the same information and is signed by the lender. For files previously submitted, the condition will be removed as long as the file contains this documentation. If the declaration page does not list PHFA and there is no evidence the lender requested the change, a condition will be placed (or kept) on the loan. As a reminder, the correct Mortgagee clause is: PHFA, its successors and/or assigns, **PO Box 15057**, Harrisburg, PA 17105-5057. Please don't use the street address.

CONTACT INFORMATION

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