

Directions: This Checklist is to be submitted on top of the Pre-Closing Package. It is important that the documents are scanned in the order of this document when uploaded into VirPack. Upload as Document Type “Pre-Closing Package”, Upload the Appraisal, then select “Process” to submit the files to VirPack.

HOMEOWNERSHIP PROGRAMS DIVISION	
PRIMARY BORROWER'S NAME	CO-BORROWERS NAME
PURCHASE ___ PURCH & IMPR ___ HOMESTYLE ___ MCC ___ PHIF ___	CONVENTIONAL ___ FHA ___ RD ___ VA ___ (Select Financing)
LENDER NAME: _____	CONTACT NAME: _____
Telephone: _____	Email Address: _____
A. PRE-CLOSING DOCUMENTS (place a check in the column as it applies)	
1. Preliminary Package (Form 1) submitted YES - Provide copy of PHFA approval NO	17. Copy of Fannie Mae Community Seconds Checklist (FM 0109) if applicable (Conv)
2. Modification Funds Request (Form 62) with complete contract, plans and specs (if applicable)	18. PHFA Form 5 - Affordable Housing Assistance Program Checklist if app. (all loan types with subordinate seconds except PHFA seconds)
3. Automated Underwriting Findings Report	19. Verification of Employment (FULL VOE or verbal w/ current pay stubs showing YTD earnings and 2 yrs of W2's)
4. Proof of loan insurance/guarantee a. Signed FHA Loan Underwriting and Transmittal Summary (HUD 92900-LT) or Firm Commitment: FHA b. Signed Loan Analysis (VA 26-6393): VA c. Signed Conditional Commitment: RD d. Private Mortgage Insurance Certificate: Conv e. 203(k) Maximum Mortgage Worksheet (92700 203k) f. 203(K) Borrower's Acknowledgment (HUD 92700(A)) g. Request for Single Family Housing Loan Guaranty, RD Form 3555-21	20. Self-Employed Borrowers Fannie Mae Form 1084 - Cash Flow Analysis (Conv)
5. FNMA Transmittal Summary (FNMA Form 1008 11/92): Conventional and RD	21. Divorce Decree/Agreement of Child Support/Spousal Support (if applicable)
6. Signed & Dated initial Uniform Residential Loan • Include copy of cleaned up 1003 used to run the AUS report. Application (FNMA Form 1003 10/92) and HUD/VA Addendum(s) (HUD 92900-A/VA 26-1802a) if applicable	22. Co-signer Documentation a. Uniform Residential Loan Application b. Residential Mortgage Credit Report c. Verification of Employment
7. Verification the LDP and GSA lists have been searched for all parties (FHA/VA/RD)	23. Executed Agreement of Sale/Construction Contract a. FHA/VA Amendatory Language of Agreement of Sale b. FHA Real Estate Certification (if applicable) c. Deed, Settlement Sheet or Agreement of Sale for Land d. Copy of Purchase & Improvement/Access Modification Program Acknowledgement (Form 48)
8. Veteran's Certificate of Eligibility (VA 26-1870, 26-8320 or 26-8320-1): VA	24. Condominium Approval documentation (HFA) Select & Provide applicable documentation from list. a. Copy of lenders unexpired CPM Certification b. Copy of Fannie Mae approved projected list from their website for PERS review c. Copy of signed warranty statement for lender full reviews
9. Verification of VA Benefit-Related Indebtedness (VA 26-8937): VA (if applicable)	25. Applicable Appraisal Report NOTE: Original electronic Appraisal (only) to be a separate upload into VirPack a. UCDP Submission Summary Report (Conv Loans) b. Provide a copy of FHA's "successful" EAD notification c. Conditional Commitment/Statement of Appraised Value (HUD 92800.5B) d. Certificate of Reasonable Value (VA 26-1843) or Notification of Reasonable Value e. Housing Quality Standards Questionnaire: HOMEstead (HS-Appendix 5)
10. Copy of completed/signed Counseling Checklist for Military Homebuyers VA Form 26-0592 (only required for active military homebuyers)	
11. Residential Mortgage Credit Report with Credit Score or 3 merged reports with Credit Score	
12. Informed Consumer Choice Disclosure Notice FHA (if applicable)	
13. Signed & Dated Important Notice to Homebuyers: FHA	
14. Credit Score Information Disclosure	
15. Verification of Deposit or 2 full months current bank statements	
16. Gift Affidavit (if applicable)	

* If borrower/co-borrower is a PHFA employee, you can now submit the package through VirPack.

26. HomeStyle Approval documentation a. Lien Waiver (FNMA Form 3739) b. Construction Loan Agreement (FNMA Form 3735) c. Maximum Mortgage Worksheet (FNMA Form 1035) d. Consumer Tips (FNMA Form 1204) e. Final Estimates/Bids f. Contractor Profile Report (FNMA Form 1202)	B. PHFA DOCUMENTS (As required by Program)	
	1. Mortgagors Affidavit: Form 3 (not needed for K-Gov or FNMA w/out MCC) a. Applicable Addendums Pg.7 b. Seller's Affidavit Pg. 6 (if available at underwriting)	2. Copy of LE for Advantage and any revisions w/ change of circumstance if applicable.
27. Life of Loan Flood Determination a. Copy of FEMA Elevation Certificate with photographs b. Copy of application of flood insurance, along with quote of a full NFIP premium rate.	3. Verification of Counseling based upon loan program being requested (if available at underwriting)	4. FNMA Form 1017 for pre-purchase counseling prior to executing AOS (HFA programs only)
	28. Wood Destroying Insect Report and any additional items to satisfy issues on cert.	5. Notice to Sellers: HOMEstead (HS-Appendix 7)
29. Copy of Loan Estimate a. Copy of any revisions w/change of circumstance letter, if applicable b. Copy of the list of service providers shopped for, if applicable	7. Borrowers Signature Authorization to Release Information Section 8 Housing Homeownership Assistance Program(Form 66)	8. Homestead Needs Assessment (HS Appendix - 3)
	30. Provide copy of "intent to proceed"	
31. Copy of the list of HUD approved Homeownership Counseling Organizations (per RESPA) provided to the borrower		
32. Completed and signed IRS Form 4506T from application (provide copies of 3 years of tax transcripts for MCC program and 2 years for all other loans if available)		
33. Provide a signed acknowledgement that the borrower(s) have received a copy of the Know Before You Owe, Your Home Loan Toolkit booklet		

* If borrower/co-borrower is a PHFA employee, you can now submit the package through VirPack.

Loan Estimate

DATE ISSUED

APPLICANTS

PROPERTY

SALES PRICE

LOAN TERM 10 years

PURPOSE

PRODUCT Fixed Rate

LOAN TYPE Conventional FHA VA _____

LOAN ID #

RATE LOCK No Yes, until

Before closing, your interest rate, points and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on

Loan Terms	Can this amount increase after closing?	
Loan Amount		NO
Interest Rate	0%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>		NO
	Does the loan have these features?	
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments	
Payment Calculation	Years 1-10
Principal & Interest	
Mortgage Insurance	+ 0
Estimated Escrow <i>Amount can increase over time</i>	+ 0
Estimated Total Monthly Payment	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	<p>a month</p> <p>This estimate includes</p> <p><input checked="" type="checkbox"/> Property Taxes</p> <p><input checked="" type="checkbox"/> Homeowner's Insurance</p> <p><input type="checkbox"/> Other:</p> <p><i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i></p>
	In escrow?
	NO
	NO

Costs at Closing	
Estimated Closing Costs	Includes \$0 in Loan Costs + _____ in Other Costs - _____ in Lender Credits. <i>See page 2 for details.</i>
Estimated Cash to Close	Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i>

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.

Additional Information about this Loan

LENDER NMLS/LICENSE ID	Pennsylvania Housing Finance Agency N/A	MORTGAGE BROKER NMLS/PA LICENSE ID
LOAN OFFICER NMLS/LICENSE ID		LOAN OFFICER NMLS/PA LICENSE ID
EMAIL PHONE		EMAIL PHONE

Comparisons

Use these measures to compare this loan with other loans.

In 5 Years	Total you will have paid in principal, interest, mortgage insurance and loan costs.	
	Principal you will have paid off.	
Annual Percentage Rate (APR)	0%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	0%	The total amount of interest you will pay over the loan term as a percentage of your loan amount.

Other Considerations

Appraisal

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

Assumption

If you sell or transfer this property to another person, we

- will allow, under certain conditions, this person to assume this loan on the original terms.
- will not allow assumptions of this loan on the original terms.

Late Payment

If your payment is more than 15 days late, we will charge a late fee of _____ of the monthly principal and interest payment.

Refinance

Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Servicing

We intend

- to service your loan. If so, you will make your payments to us.
- to transfer servicing of your loan.

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Applicant signature

Date

Co-Applicant Signature

Date



**Homeownership Programs Division
PURCHASE SUBMISSION CHECKLIST**

	Lender Loan #	PHFA Loan #	
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LENDER FILE CONTACT

PHONE # AND EMAIL

The Purchase Submission Package is due prior to the lock expiration date. It must be purchased within 7 days of the expiration date. Late fees will apply if deadline is not met.

DIRECTIONS:

The Lender is responsible to accurately complete each line on this Purchase Submission Checklist, upload and submit a legible purchase submission package as indicated on [Appendix E](#). Place an “X” next to each item included with this Purchase Submission package or indicate “N/A” if not applicable. In the doc type column place a (C) copy, (CC) lender certified copy or (P) previously submitted next to each item applicable to this purchase submission in the order listed on this checklist. For the items indicating that we need the original (O) please mail them to the address listed below. All Forms and Appendices required on this checklist can be located in the PHFA Sellers Guide at www.phfa.org/hop/lenders/.

Electronic Submission Timeline:

Purchase Submission packages submitted **on or before 12 noon** will be reviewed the **current business day** & if the file is complete and accurate it will be funded within 4 business days.
 Purchase Submission packages submitted **after 12 noon** will be documented as received the **next business day**. The review process will not begin until the next business day. These timelines can be longer during periods of high volume.

Please note: A “COMPLETE” Purchase Submission package is submitted to PHFA after the following steps are successfully uploaded and submitted to VirPack:

- 1) Pre-Closing Eligible Notification and the items to clear the Conditions (Reviewed at Purchase)**
- 2) Purchase Package (Form 58 & required documents)**

If you are having trouble uploading the package due to the size, please be sure you are only uploading the required purchase documents. After that is confirmed, then you can break it into 2 separate uploads if needed.

The required Original documents must be mailed to PHFA in a file folder using the following address:

PHFA, - Homeownership Division– Attn: Purchasing Unit
211 North Front Street
Harrisburg, PA 17101

Timing the upload with the date the original items are received by PHFA will help to expedite the purchase process.

PRE-CLOSING ELIGIBLE CONDITIONS (Reviewed with Purchase documents)		
Upload separately but at the same time as the Purchase Package (Form 58, pages 2 thru 4)		
Illegible, incomplete, incorrect or missing items may cause the file to be ineligible for purchase		
Required Documents:		
PHFA	Lender 'X' or N/A	Pre-Closing Eligible Conditions (Reviewed at Purchase)
		1) A current copy of the Pipeline Loan Details Report (Eligible date must be indicated) Or a copy of the Pre-Closing Eligible Notification.
		2) Documents required to clear ALL the conditions listed on #1 above.

Purchase Package (Form 58 & required documents)

PURCHASE DOCUMENT CHECKLIST

IMPORTANT INFO: If any of the following items are illegible, incomplete, incorrect or missing from the upload -DO NOT submit the file to the Agency. If an incomplete file is submitted the file will be ineligible for purchase & late fees may accrue. Legend key for columns below:

Program Type: **H** = Home Purchase (Keystone Home Loan with or w/o Assistance.) **G** = Keystone Gov/HFA Preferred Risk Sharing Purchase/HFA Preferred **R**=HFA Preferred Risk Sharing Refinance

PHFA	Lender 'X' or N/A	Program Type	MCC Docs	PURCHASE DOCUMENTS
		H/G/R		Directions: Place Page 2 of the Checklist on top of the copies of the following items, in the order listed below.
		H/G/R		1) Purchase Submission Checklist (Form 58, pg.2).
		H/G		2) <u>Escrow Agreement</u> regardless of whether PHFA or the Lender is holding escrowed funds. Note: If PHFA is holding the escrow our Form 65 must be completed & indicate that PHFA is holding the funds.
		H/G		3) <u>Access Home Modifications & Purchase Improvement Loans</u> Form 49 ___ a) Access Home Modification Loan if PHFA will be holding the escrow & Lender is seeking reimbursement for an Initial payment made to the contractor at the Loan Closing. ___ b) Purchase Improvement Loan PHFA will hold the escrow funds. They will be deducted from the purchase funds.
		H/G/R		4) Final signed and dated Loan Application (1003) & all applicable pages of the HUD Addendum 92900-A.
		H/G/R		5) Any & all revised Loan Estimates with change of circumstance documentation for the 1st Mortgage & Advantage Loans.
		H/G/R		6) Closing Disclosure for First Mortgage and Advantage Loans. Provide the time compliant issued at least 3 days prior to closing and final copy.
		H/G/R	Yes	7) Seller's Closing Disclosure, if applicable – Purchases only.
		H	Yes	8) Mortgagor's Affidavit Reaffirmation page signed and dated as of loan closing (Form 3, Page 5).
		H	Yes	9) Affidavit of Seller (Form 3, page 6), completed, signed and dated.
		H	Yes	10) Recapture Tax Notice (Form 4). Include both pages of the form. Please be sure to use the most current income chart (Page2). Page 1 must be signed and dated by the borrower(s) and the maximum recapture figure must be listed in Section B.
		H/G/R		11) Provide a copy of all applicable Closing Instructions letters that were used in this transaction.
		H/G/R		12) Conventional loans closed on or after 9/25/17 – Provide a copy of the successful UCD Submission. The final CD must be reflected in the UCD Submission.
		H/G/R		13) Evidence of Borrower's Identification Verification per "USA Patriot Act".
		H/G/R		14) VA Loans – VA Report & Certification of Loan Disbursement (Form 26-1820).
		H/G		15) FHA 203K Loans – Rehab Loan Agreement.
		H/G		16) FHA 203K Loans – After the work has been completed, a close out package is required. This package includes the mortgagor's letter of completion, screen shot of the FHA connection close out, final comp. inspection for full 203K, final release & contingency release, title policy endorsement, & completed draw request forms.
		G/R		17) Homestyle Loans – Provide Form 71 for escrowed payments. After the work has been completed, a closeout package is required. This package includes Form 49, title policy endorsement, and inspection for completion.
				PHFA SUBORDINATE DOCUMENTS
		H/G/R		18) PHFA <u>Second Lien</u> Subordinate Mortgage Note (Forms 54 ADV (Advantage) or 54 (HOMEstead) loans. The Advantage loan must be in second lien position.* Mail Original to PHFA.
		H		19) Disclosures for PHFA HOMEstead & Access Modification Loans.
		H/G/R		20) PHFA Second Lien Subordinate Mortgage Form 55ADV (Advantage) or 55 (HOMEstead) with evidence document was sent for recording.
		H		21) PHFA <u>Third Lien</u> Subordinate Mortgage Note (Form 54). *Mail Original to PHFA.
		H		22) PHFA Third Lien Subordinate Mtg. with evidence document was sent for recording (Form 55). The Advantage Mortgage cannot be in 3 rd lien position.

If a notice is posted to the PHFA Pipeline Plus regarding missing items from this page, please note the item (s) must be uploaded as purchase conditions: **Documents >> Upload**; Document Type: **Purchase Conditions**

Purchase Package (Form 58 & required documents)

FIRST MORTGAGE DOCUMENT CHECKLIST

Instructions: The following items must be present for ALL Program Types: Items are: 2,3,4,5,6,7, 9 & 10

O = ORIGINAL C = COPY CC = LENDER CERTIFIED COPY

PHFA	Lender 'X' or N/A	<u>FIRST MORTGAGE DOCUMENTS</u>	
		Directions: Place Page 3 of the Checklist on top of the copies of the following items, in the order listed below	
		O*	1) First Mortgage Note with a signed endorsement to the Pennsylvania Housing Finance Agency. *Mail Original to PHFA in file folder & upload a copy. (a) Loan Amount and P & I Payment are correct; (b) The Interest Rate is the PHFA reserved rate disclosed on the Approval Notification; (c) First Payment Date: 1st day of the 2nd month following the date of closing, funding or construction conversion. For loans closed/funded by the 5th calendar day of the month, the first payment date could be the first day of the month following closing if the loan closed with an interest credit or short interest. (d) Maturity Date: One month preceding the 1st payment date plus 30 years; (e) Late Charges: (15 days after due date) 4% FHA, VA and RD Guaranteed; 5% Conventional; (f) All First Mortgage Notes submitted for purchase must have the following Legible Endorsement: "Pay without recourse to the Pennsylvania Housing Finance Agency" . Endorsement to be signed by an authorized officer of the lender. Lender's name should appear with the signature of the authorized signer. The typed Officer's name & title needs to appear with the signature. (g) If applicable, Legible Endorsement from an authorized affiliated entity to the participating lender submitting the loan for purchase. (h) NMLS Information must be present.
___(a)	___(a)		
___(b)	___(b)		
___(c)	___(c)		
___(d)	___(d)		
___(e)	___(e)		
___(f)	___(f)		
___(g)	___(g)		
		O*	2) Co-signer certification (Form 21), if applicable. * Mail Original to PHFA.
		O*	3) Addendum to Note/Construction Loan (Form 19), if applicable. *Mail Original to PHFA.
		CC	4) Mortgage Instrument with the following attachments and signed evidence document was sent for recordation (See item # 6 below for the acceptable forms of evidence of recording). If the mortgage references additional attachments, all items must be included. (a) Legal Description must be present. (b) Condo/PUD/Manufactured Home Affixation Riders. (c) NMLS Information must be present.
___(a)	___(a)		
___(b)	___(b)		
		O	5) Mortgage Modification Agreement (Form 40). Before using a modification please check with PHFA to determine that is the best option to make the correction.
		CC	6) Assignment of First Mortgage to Pennsylvania Housing Finance Agency (Form 20) with evidence the document was sent for recording such as: (a) Individual receipt from recorder of deeds for the document that was submitted for recording OR (b) The following signed statement typed on a copy of the document: "I hereby certify that this is a true and correct copy of the original which was submitted for recordation". By: _____ Date: _____ Name of Title Insurance Company Agency or Lender Authorized Officer
___(a)	___(a)		
___(b)	___(b)		
		CC	7) If applicable , an Assignment of Mortgage from an authorized affiliated entity to the participating lender submitting loan for purchase, with evidence document was sent for recording as referenced above in #6.
		CC	8) Subordination Agreement – signed and stamped certified true copy of the doc, sent for recording.
		O	9) Original notarized Name Affidavit must accompany the Note. If there is an additional person (s) on the mortgage, we need an original notarized name affidavit for that person as well. Copies need to be uploaded into the electronic system. *Mail Original to PHFA & upload a copy.
		O*	10) Instant Title Policy with all required addendums & endorsements. The Title Policy must contain an authorized agent's countersignature. If the <u>original</u> form is not available refer to Chapter 12 of the Seller's Guide for acceptable alternatives. *Mail Original to PHFA & upload a copy.
		C	11) Executed Deed that was sent for recording. This is required for all loans types except for Refinance Loans.
		CC	12) Non-PHFA Additional Assistance Program – Includes Other County Programs Subordinate Mortgage and Subordinate Note if approved to use with this loan transaction.
		C	13) Survey, if common and typical to area. (This is not a PHFA requirement).
		C	14) Power-Of Attorney, if applicable. Please include the communication with PHFA staff granting permission to close with the POA.

IMPORTANT NOTICE: THE FINAL DOCUMENTS, APPROPRIATE GOVERNMENT INSURING CERTIFICATE & ALL MISCELLANEOUS ITEMS THAT WERE REQUIRED BY PHFA MUST BE SUBMITTED TIMELY TO RECEIVE THE FULL SRP. PLEASE CLICK ON THE LINK FOR SRP SCHEDULE <http://www.phfa.org/forms/sellersguide/sellersguide.pdf>. WE PREFER THE ORIGINALS BUT WE ALSO ACCEPT LEGIBLE COPIES OF THE RECORDED DOCUMENTS.

- | | |
|----------------------------------------------------------|---------------------------------------|
| 1. RECORDED FIRST MORTGAGE AND ASSIGNMENT(S) | 5. FHA MORTGAGE INSURANCE CERTIFICATE |
| 2. RECORDED PHFA SUBORDINATE MORTGAGE(S) | 6. VA LOAN GUARANTY CERTIFICATE |
| 3. RECORDED MORTGAGE MODIFICATION AGREEMENT | 7. RD LOAN NOTE GUARANTY |
| 4. RECORDED SUBORDINATE MTG. OTHER THAN PHFA'S SUB. MTG. | |

PURCHASE PACKAGE - SERVICE RELEASED CHECKLIST

LENDER TO COMPLETE <u>ALL</u> BLANKS IN THIS SECTION	Borrower's Name: _____	Lender: _____	Date Completed _____
	PHFA Loan # (on PHFA Approval) _____	Contact: _____	
		Tel. # _____	
		Email: _____	

DIRECTIONS: Place this Page 4 of the Checklist with the items in the order listed below. These items are uploaded with the Purchase Package with Form 58: **Documents >> Upload**; Document Type: **Purchase Package**. Any questions regarding these items please call Jane Cooney, Brenda Rudy, or Ashley Houser at (717)780-3871

PHFA: X, N/A, OR MISSING	LENDER "X" OR N/A	<u>Servicing Release Documents</u>
		1) PLEASE NOTE: The Preliminary Loan Set Up Sheet must be completed by accessing it at https://lenders.phfa.org . The closing information must be completed within 7 calendar days after closing or before the lock expires. If the lock expired Secondary@phfa.org must be notified to reactivate the loan so that the loan set up information can be completed.
		2) If Real Estate tax must be paid, include tax bill and note that bill must be paid immediately.
		3) Automatic Withdrawal (ACH form) (Form # 67). (Document must be faxed to the Agency within 4 business days after closing). Optional.
		4) Guaranteed Rural Housing Form 3555-18E Conditional Commitment For Single Family Housing Loan Guarantee (4 pages) with proof servicing was transferred . If this is done electronically, we will accept screen shots from the USDA website of the GLS lender loan closing confirmation & update on loan closing in place of the form.
		5) Tax Certification verifying payment of School, County and City/Twp or Boro taxes. Form 27 may be used if fully completed with all taxing authorities, tax amounts and discount dates listed and signed by the lender.
		6) Copy of Hello/Goodbye letter with the PHFA Privacy Disclosure (Form 28 – all pages) given to the mortgagor at closing with the complete payment information.
		7) W-9 Form for all borrowers.
		8) Initial (Aggregate) Escrow Account Statement Disclosure.
		9) FHA purchase loans - include the applicable Addendums and FHA Settlement Certification that accompany the Closing Disclosure.
		10) Homeowners Insurance declaration page must be effective no later than the closing date. If the CD references the insurance as a POC, proof of <u>payment in full</u> for the first year's premium is required. The Ins. Agent must document payment was received. For PHFA to PHFA refis /only the dec. page is required.
		11) Letter to Insurance Co. (Form 42) advising of change of Servicer – This is required when PHFA is not listed on the declaration page. The correct address is PHFA, P.O. Box 15057, Harrisburg, PA 17105.
		12) If flood Ins is required – Provide proof of Flood Ins. with acquired by including a fully executed & dated application. A payment receipt for first year's premium is needed even if it is listed as a POC.
		13) Proof of Mine Subsidence Insurance, with receipt for first year's premium and/or copy of check, if applicable.
		14) Copy of Right of Rescission addressed to each owner for all Refinance Loans.
		15) Life of Loan Flood Certification (must list PHFA's name & address).
		16) For Condominium units, provide a copy of Certificate of Association's Insurance for Hazard and/or Flood and a unit owner's HO-6 policy for replacement.
		17) Copy of clear MI Certificate, including an acknowledgement that the servicing was transferred to PHFA. The certificate must also include proof of payment as applicable per the MI Company. (Required on HFA loans with MI.)
		18) Provide the Initial PMI Cancellation Disclosure and the Amortization Schedule. (Required on Conventional loans with MI and PHIF.)
		19) Authorization letter from borrower for PHFA to use the escrow funds to apply to the new loan. Required on PHFA to PHFA refines per FHA in ML 2013-29.
		20) If applicable, non-liable co-owner's name _____ (This is needed when another person is living in the home but he/she is not on the note.) Social Security # _____ Date of Birth: _____
		21) Address of co-borrower not occupying property. (FHA/ K-Gov/HFA Preferred Risk Share & HFA Preferred)

If a notice is posted to the PHFA Pipeline Plus regarding missing items from this page, please note the item (s) must be uploaded as Servicing conditions: **Documents >> Upload**; Document Type: **Servicing Conditions**

Prepared by & Return to:

(Contact and Department Name)

(Address of Lender)

PIN/ID Number: _____

Above space is intentionally left blank for recording data.

ASSIGNMENT OF MORTGAGE

For value received, the undersigned, _____, (**Originating Lender**) does hereby grant, sell, convey, assign and deliver unto the **PENNSYLVANIA HOUSING FINANCE AGENCY**, its successors and assigns, the following described Mortgage, together with the Note secured thereby:

Name of Original Mortgagor(s): _____

Secured by the real property located at: _____

Original Principal Amount of Mortgage: \$ _____ Mortgage Dated: _____

County Recorded in: _____ Municipality: _____

Recorded simultaneously with the above referenced Mortgage OR it must reference the mortgage information below if it is recorded at a later date.

The recording information is as follows: Mortgage Recording Date: _____ Record Book _____ Page _____ or Instrument Number: _____

IN WITNESS WHEREOF, the undersigned, has caused this **Assignment of Mortgage** to be executed by its duly authorized officer.

Date: _____

(ORIGINATING LENDER)

By: _____

Title: _____

Commonwealth of Pennsylvania

County of _____

This record was acknowledged before me on _____, 20____, by _____, who represents he/she is an authorized officer of _____ and that he/she executed the record for the purposes stated in the record.

Signature of Notarial Officer

CERTIFICATE OF RESIDENCE OF ASSIGNEE

The below officer certifies that the principal business and mailing address for this assignment and assignee is: PHFA, 211 North Front Street, Harrisburg, PA 17101

Prepared by & Return to:

(Contact and Department Name)

(Address of Lender)

PIN/ID Number: _____

Above space is intentionally left blank for recording data.

ASSIGNMENT OF MORTGAGE

For value received, the undersigned, Mortgage Electronic Registration Systems, Inc.(MERS) as Nominee for _____, (**Originating Lender**) does hereby grant, sell, convey, assign and deliver unto the **PENNSYLVANIA HOUSING FINANCE AGENCY**, its successors and assigns, the following described Mortgage, together with the Note secured thereby:

Name of Original Mortgagor(s): _____

Secured by the real property located at: _____

Original Principal Amount of Mortgage: \$ _____ Mortgage Dated: _____

County Recorded in: _____ Municipality: _____

Recorded simultaneously with the above referenced Mortgage OR if it is recorded at a later date it must reference the mortgage information below.

The recording information is as follows: Mortgage Recording Date: _____ Record Book _____ Page _____ or Instrument Number: _____

IN WITNESS WHEREOF, the undersigned, has caused this **Assignment of Mortgage** to be executed by its duly authorized officer.

Date: _____

MERS AS NOMINEE FOR _____

By: _____

Title: _____

Commonwealth of Pennsylvania

County of _____

This record was acknowledged before me on _____, 20____, by _____, who represents he/she is an authorized officer of _____ and that he/she executed the record for the purposes stated in the record.

Signature of Notarial Officer

CERTIFICATE OF RESIDENCE OF ASSIGNEE

The below officer certifies that the principal business and mailing address for this assignment and assignee is: PHFA, 211 North Front Street, Harrisburg, PA 17101

NEW LOAN TAX AND INSURANCE INFORMATION

(This form shall also be used as a tax certification form)

Please complete all sections

Mortgagor(s) Name(s) _____

Property Address _____

Previous Owner _____

Is this New Construction? YES NO

If this was a new construction, please estimate tax on as completed/fully assessed property.

List each tax collector that will collect a tax assessment for this property. All bills that are available and become delinquent or lose discount prior to the First Pay Date should be paid at closing. If they are not paid, an explanation must be listed on page two.

1. Type of tax: (Choose one) School County Township/Boro/Municipality

Tax Authority Name _____

Address _____

Phone No. _____

Tax ID/Parcel/Lot/Block # _____

Amount of last bill: _____ Date of Last Payment: _____

Amount of next bill: _____ Next (Discount) Due Date: _____

2. Type of tax: (Choose one) School County Township/Boro/Municipality

Tax Authority Name _____

Address _____

Phone No. _____

Tax ID/Parcel/Lot/Block # _____

Amount of last bill: _____ Date of Last Payment: _____

Amount of next bill: _____ Next (Discount) Due Date: _____

3. Type of tax: (Choose one) School County Township/Boro/Municipality

Tax Authority Name _____

Address _____

Phone No. _____

Tax ID/Parcel/Lot/Block # _____

Amount of last bill: _____ Date of Last Payment: _____

Amount of next bill: _____ Next (Discount) Due Date: _____

4. Hazard Insurance

Hazard Insurance Co. Name _____ Policy # _____

Address _____ Premium Amt. _____

Agent's Name _____

Agent's Address _____

Phone No. _____

5. Mortgage Insurance (Choose one) HUD Private Mortgage Insurance

Company Name _____ Premium Amt. _____

Certificate No. _____

FHA Case No. _____

How is premium paid? (check one) Monthly Annually

6. Flood Insurance (if applicable)

Insurance Co. Name _____ Policy # _____

Address _____ Premium Amt. _____

Agent's Name _____

Agent's Address _____

Phone No. _____

7. Mine Subsidence (if applicable) Department of Environmental Protection

Certificate # _____

Address _____ Premium Amt. _____

Agent's Name _____

Agent's Address _____

Phone No. _____

AVAILABLE TAXES NOT PAID BECAUSE: _____

Settlement Agent Name: _____ Phone # _____

Preparer's Signature: _____

Closer's Name: _____ Phone # _____



Pennsylvania Housing Finance Agency
Loan Servicing Division
P.O. Box 15057
Harrisburg, PA 17105-5057

Toll free: 855-827-3466
TTY: 800-654-5984
Mon-Fri, 8 a.m.-7 p.m.
www.PHFA.org

Re: Notice of Purchase and Servicing Transfer: _____, Loan No. _____

Dear

The Pennsylvania Housing Finance Agency (PHFA) has acquired your mortgage loan and will be servicing it. **EFFECTIVE IMMEDIATELY ALL PAYMENTS FOR YOUR MORTGAGE SHOULD BE SENT TO PHFA.** You may pay your bill online or set up automatic payments by visiting PHFA's Online Servicing Center at <https://borrowers.phfa.org/>. You may also call PHFA at 1.855.827.3466 to have an automatic payment authorization form mailed to you.

Your first payment is due on _____ . All payments are due on the 1st of each month. A late charge will be imposed if your payment has not been received by PHFA by the 16th of the month.

Partial Payment: As your lender, PHFA may hold partial payments in a separate account until you pay the rest of the payment, and then apply the full payment to your loan. If this loan is sold, your new lender may have a different policy.

The assignment of your mortgage is effective as of the date of your mortgage loan closing and is recorded in the office of the Recorder of Deeds in the county where your mortgaged property is located. As your servicer, PHFA will be collecting your mortgage loan payments from you. Nothing else about your mortgage loan will change. If you have any questions for either PHFA or for your originating lender about your mortgage loan or this transfer, please use the contact information below:

Servicer:

Pennsylvania Housing Finance Agency

Loan Servicing Division

P.O. Box 15057

211 North Front Street

Harrisburg, PA 17105-5057

Telephone: 1.855.827.3466

Originating Lender:

Telephone:

If you receive an insurance invoice for your home, please forward it to PHFA so we can pay it out of your escrow account. Your monthly mortgage payment amount may change based on PHFA's review of actual tax and insurance escrow invoices.

If you wish to write PHFA because you believe an error was made while servicing your mortgage or if you wish to request information about your mortgage, you must use the following address: **Pennsylvania Housing Finance Agency, ATTN: Qualified Written Request Department, P.O. Box 15057, Harrisburg, PA 17105-5057.**

You will soon be receiving a monthly billing statement from PHFA. Please use the payment coupon at the bottom of the monthly billing statement and mail it along with your check to the address listed on the payment coupon to ensure proper posting to your account. If you do not receive a billing statement before your first payment is due, please use the included temporary coupon for your payment and call PHFA at 1.855.827.3466.

Sincerely,

Kathryn Newton

Director of Loan Servicing



TEMPORARY PAYMENT COUPONS

You should be receiving a billing statement from PHFA in the near future. If you do not receive a billing statement before your first payment is due, please use the coupons below to make your payment and call PHFA at 1.855.827.3466.

Please note: if you have a Keystone Advantage Assistance Loan, please include a separate check and the second payment coupon for payment of your subordinate mortgage. If you do not have a Keystone Advantage Assistance Loan, you may disregard the second coupon.

**FIRST MORTGAGE
TEMPORARY PAYMENT COUPON**

**Please include a copy of this coupon with your payment*

Make check payable to PHFA & mail to:
PENNSYLVANIA HOUSING FINANCE AGENCY Loan Servicing Division P.O. Box 15057 211 North Front Street Harrisburg, PA 17105-5057

Account No.
Borrower(s): Address:

First Payment (Due on _____)
\$

**KEYSTONE ADVANTAGE ASSISTANCE LOAN
TEMPORARY PAYMENT COUPON**

(if applicable – disregard if incomplete)

**Please include a copy of this coupon with your payment*

Make check payable to PHFA & mail to:
PENNSYLVANIA HOUSING FINANCE AGENCY Loan Servicing Division P.O. Box 15057 211 North Front Street Harrisburg, PA 17105-5057

Account No.
Borrower(s): Address:

First Payment (Due on _____)
\$

FACTS	WHAT DOES PHFA DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Consumers have the right to limit some but not all sharing. We feel it is important to let you know how we collect, share and protect your information. Please read this notice carefully to understand what we do.
What?	The types of personal information we share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> ▪ Social Security number, income and contact information ▪ Account balances and payment history ▪ Credit history and credit scores
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons PHFA chooses to share; and whether you can limit this sharing.

Reasons we can share your information	Does PHFA share?	Can you limit this sharing?
For our everyday business purposes —such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes —to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We Do Not Share
For our affiliates' everyday business purposes —information about your transactions and experiences	No	We Do Not Share
For our affiliates' everyday business purposes —information about your creditworthiness	No	We Do Not Share
For nonaffiliates to market to you	No	We Do Not Share
For nonaffiliates to provide free credit counseling	Yes	No

Questions?	Call 1-855-827-3466 or visit us online at www.phfa.org .
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Who we are

Who is providing this notice?

Pennsylvania Housing Finance Agency (PHFA)

What we do

How does PHFA protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does PHFA collect my personal information?

We collect your personal information, for example, when you:

- Apply for a loan
- Make payments
- Give us your income, employment, or other information

We also collect your personal information from others, such as credit bureaus, credit counseling agencies, and other companies.

Why can't I limit all sharing?

Federal law allows consumers to limit only:

- Sharing for affiliates' everyday business purposes— information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *We do not share your personal information with affiliates.*

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *We may share with housing counseling agencies, but we do not otherwise share your personal information with nonaffiliates.*

Joint Marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- *We do not share your personal information for joint marketing.*

Other important information

Housing Counseling Agencies

PHFA contracts with housing counseling agencies to provide free credit counseling to consumers. All credit counseling services are confidential, and our network of housing counseling agencies are not permitted to sell or otherwise share your personal information except as required by law or for auditing purposes. Because these agencies do not share or sell your personal information, we may provide your contact information and limited account information to our network of housing counseling agencies.

Pennsylvania Housing Finance Agency Home Loan Closing Instructions

NOTE: All PHFA forms referenced in this document may be obtained at www.phfa.org/hop/lenders/. Feel free to call 717-780-3871 for the Homeownership Programs Division with any questions.

Lender please select type of PHFA Loan: Keystone Government Keystone Home Loan HFA Preferred Risk Sharing™
 FHA Streamline FHA Streamline Premium Mortgage Credit Certificate (MCC)

These closing instructions must be followed for the loan to be eligible for sale to PHFA. If there is a problem with any of the instructions being satisfied, do not close the loan. The following required items are in addition to the lenders closing instruction letter, they are specific to PHFA loans.

1. **Certified Copies.** Certify copies of the first mortgage, assignment, PHFA subordinate mortgage(s), & County or Local Assistance Program subordinate mortgage, if applicable. The certification on each document is a SIGNED statement verifying that the documents provided are true & correct copies of the originals that have been sent for recording.
2. **Property Address.** The address on mortgage, note, assignment & title policy must reflect the correct property address; typically this is the USPS mailing address but does not include post office box numbers. Please note that if the city differs from the township, boro, etc. this information can also be included within the address in parenthesis.
3. **First Payment Date.** The first payment date on the Note can be one of the following: 1) the first day of the second month following loan closing or 2) if it is closed within the first 5 calendar days of the month it could be the first of the month following loan closing. The latter is a “short term interest” or “interest credit” option.
4. **Original Instant Mortgagee Residential Short Form Title Policy.** The long form policy is also acceptable with the endorsements referenced below.
 - (a) A counter-signed policy is required on all PHFA loans. PHFA recommends the use of the Residential Short Form Title Policy because there is no need to require separate 100, 300 & 8.1 Endorsements. If the Short Form Policy includes an Addendum to Schedule B, these items must be acceptable to be included as outlined in Chapter 12 of the PHFA Sellers Guide. Please note if the policy references an agreement to remove minerals from the property an endorsement 1030 is required. When the traditional long form is used the following endorsements must be included with the policy:
 - 100 (If there are no restrictions, and an endorsement 100 is not being issued, this information must be stated on a signed letter to PHFA from the title agent regarding the missing endorsement 100.)
 - 300 except when a Condo or a PUD
 - 8.1 or 900 Environmental
 - 800 Condo or 801 PUD, when applicable
 - 1030 Mineral Rights endorsement. Endorsement 100 is not needed when the endorsement 1030 is purchased.
 - (b) Schedule A - the date of the policy should be the date of settlement and include the following: “or the date of the recording, whichever is later.”
 - (c) Schedule A - the name insured should be the name of the lender for example, “ABC Mortgage,” followed by “it successors and/or assigns”. Please don’t reference Secretary of HUD in the policy.
 - (d) There is no need to reference the assignment of the mortgage on schedule A.
 - (e) PHFA does not require an endorsement to reflect the recording data.
 - (f) The borrower’s names should be listed in the same manner on the Deed, Mortgage, Note, Assignment & Title Policy.

5. **PHFA Borrower Forms.** The following forms must be executed at closing and notarized, if applicable, for all PHFA KHL, HOMEstead or loans with MCCs:

- Recapture Tax Form (PHFA Form 4)
- Re-affirmation of Mortgagor's Affidavit (PHFA Form 3, page 5)
- Borrowers to sign their respective name affidavits, if necessary (**All loans types**)

6. Provide the **Co-Signer Certificate** (Form 21) if there is a non-occupying cosigner on the loan.

7. **Insurance Policies:** Homeowners', Flood and/or mine subsidence (if applicable) insurances must be pre-paid for a full 12 months - no installment payments are permitted (if it is listed as a POC on the HUD 1 it does not waive the proof of payment requirement); coverage must be effective the date of loan closing and include the following Mortgagee clause:

Pennsylvania Housing Finance Agency, Its Successors and/or Assigns
P.O. Box 15057, Harrisburg, PA 17105-5057

(Please do not reference Secretary of HUD on the insurance policies)

8. **Outstanding Taxes.** Tax Certification verifying payment of School, County and City/Twp or Boro taxes. PHFA's Form 27 may be used if fully completed listing all of the taxing authorities, tax amounts and discount dates & it must be signed by the lender.

9. **Hello/Goodbye Letter.** The mortgagor(s) must receive a copy of the 3 page PHFA Hello/Goodbye letter (PHFA Form 28). The On Line Loan Set-Up, which is completed via the PHFA Pipeline Plus requires certification that Form 28 was given to the mortgagor(s). This Form is required for PHFA First & Second Mortgages.

10. **Fees.** An Administration Fee no greater than \$1,000 (\$600 on FHA streamline & VA refis) may be charged to cover lender overhead. No additional overhead fees can be charged. Pass through fees for third party charges are allowed (credit report, appraisal, flood cert, etc.). A \$93 tax service fee payable to CoreLogic applies to all loans.

11. **Closing Disclosure.** The borrower's Closing Disclosure (CD) must also reflect all applicable sellers' fees in the transaction on page 2 of the CD. If a separate Seller's Closing Disclosure is not utilized, page 3 of the Closing Disclosure under the "Summaries of Transaction" section would also need to be completed under the Seller's Transaction section. All fees of the loan transaction must be disclosed.

12. **Cash Back at Closing (Purchase Transactions).** Cash back to the borrower is limited to \$100 in excess of reimbursement for POC items. Any additional funds must be reimbursed to the lender. If there is a PHFA subordinate closing cost/down payment assistance loans the principal reduction must be applied to this loan first (or the first mortgage when there is no PHFA second). (**Refinance Transactions**). Limited cash back permitted per applicable insurer/guarantor guidelines (FHA, VA, Fannie).

13. **Special Instruction for ALL Refinance Loan Products.** Proof of right of Rescission was given to each owner of the property.

14. **Advantage Loan (PHFA Second)** – If the funds were used, this mortgage must be in second lien position. This loan cannot have any additional charges on the CD other than the cost to record the mortgage & a reasonable notary fee which cannot exceed \$20.00. No additional fees are permitted since this loan is done in conjunction with the PHFA first mortgage to help the borrower qualify for the loan.

I do hereby certify that the above items have been completed and are enclosed.

Signature of Title Agent

Title

**PENNSYLVANIA HOUSING FINANCE AGENCY
KEYSTONE ADVANTAGE LOAN PROGRAM**

NOTE

Amount \$ _____, 20 _____

FOR VALUE RECEIVED, the undersigned _____, jointly, separately and severally (herein collectively "Borrower"), real estate located at _____ promise to pay to the PENNSYLVANIA HOUSING FINANCE AGENCY (herein "LENDER"), its successor and or assigns, at such other place as Lender may from time to time designate in writing, the principal sum of _____ Dollars (\$ _____), together with interest at a rate of _____ % per annum.

1. **Terms of Repayment.** Borrower agrees to pay this sum in 120 installments of \$ _____ each. Payments will be due monthly starting _____ / _____ / _____ and the same day of each succeeding month thereafter until the loan is paid in full.

2. **Prepayment of Note.** Borrower may prepay the principal due on this Note in whole or in part at any time, without penalty. A partial prepayment, however, will not excuse Borrower from making any scheduled payment of principal and interest when it becomes due.

3. **Late Charge.** If the installment due under this Note is paid after the 15th day of the month, Borrower shall pay Lender a late charge as indicated on the first mortgage note of the overdue installment.

4. **Security.** As security for all sums due on this Note, Borrower gives Lender a security interest in the real estate described above.

The terms, covenants, conditions and provisions of the Mortgage of even date herewith are hereby incorporated into this Note (herein "Mortgage").

5. **Events of Default.** Any of the following events shall constitute an "Event of Default" under this Note:

- A. Failure of Borrower to pay any sum due on this Note promptly on or before its due date;
- B. Failure of Borrower to fully and faithfully observe or perform any of the terms of this Note or any document executed in connection with this Note, including the Mortgage;
- C. Insolvency of Borrower, or the filing of a Petition by or against Borrower under the Federal Bankruptcy Code or which states that Borrower is unable to pay debts as they come due;
- D. Death of all Borrowers;
- E. Failure of Borrower to promptly furnish Lender with such financial or other relevant information as Lender may reasonably request;
- F. Submission by Borrower of false information or signatures at any time in connection with this Note, any application or document executed in connection with this Note or other instrument or agreement with Lender.
- G. Sale or transfer of the property.

6. **Lender's Rights Upon Default.** At any time after the occurrence of any Event of Default, Lender may do any one or more of the following:

- A. Declare the entire unpaid principal balance of this Note, together with interest accrued thereon, to be immediately due and payable;

B. Apply the net proceeds of any property securing this Note first to Lender's expenses in selling that property and collecting this Note, including court costs and reasonable attorney's fees, then to interest, and then to any remaining principal owed Lender on this Note;

C. Exercise any other right or remedy as may be provided by law or in this Note or any document executed in connection with this Note;

D. If Lender waives any Event of Default, that waiver shall not bind Lender, if the same or another Event or Default occurs later.

7. **Co-Signers.** The person(s) who sign as "Co-Signers(s)", intending to be legally bound jointly and severally with Borrower to all terms and conditions of this Note promises to pay to Lender or to order of Lender all sums due on this Note and to make payments promptly when due, upon demand by Lender. Co-Maker(s) understands and agrees that Lender may demand payment from Co-Maker(s) without making any prior demand for payment upon Borrower.

8. **Assumability.** This subordinate mortgage debt may be assumed with the lender's consent on government insured or guaranteed loans along with the first mortgage debt.

The undersigned hereby agree to be bound to all the terms and conditions of this Note.

Borrower's signature

Borrower's signature

Co-Signer's signature (if applicable)

Co-Signer's signature (if applicable)

Mortgage Loan Officer's Name: _____ NMLS Number: _____

Loan Origination Organization _____ NMLS Number: _____

Prepared by: _____

Return to: _____

**PENNSYLVANIA HOUSING FINANCE AGENCY
Keystone Advantage Loan Program Mortgage**

This mortgage, entered into this _____ day of _____, 20____, by and between _____ ("Borrower"). In the event there is more than one Borrower, the obligation of each shall be joint and several.

AND

The **Pennsylvania Housing Finance Agency** ("LENDER") its successors and or assigns, a public corporation and government instrumentality, created by and existing pursuant to the Housing Finance Agency Law (35 P.S. § 1680.101 et seq., as amended, hereinafter referred to as "Act"), having its principal office at 211 North Front Street, City of Harrisburg, County of Dauphin, Commonwealth of Pennsylvania.

WITNESSETH:

WHEREAS, Borrower is indebted to Lender in the principal amount of _____ \$(_____) Dollars, which indebtedness is evidenced by a Note dated this date, providing for the payment of principal and interest when required pursuant to its terms.

This mortgage is given by the Borrower to Lender to secure any and all sums loaned by Lender to the Borrower pursuant to the Pennsylvania Housing Finance Agency's Keystone Advantage Loan Program (herein "Program"). The sums secured by this mortgage are evidenced by a Note between the parties and includes, but is not limited to, sums advanced by Lender to the Borrower or on behalf of the Borrower in connection with the purchase of the property secured by this mortgage.

To secure the repayment of such sums, Borrower does hereby mortgage, grant and convey to Lender the following described real property, located in the County of _____, Commonwealth of Pennsylvania, which real property has the address of _____, and is described as follows:

See Appendix "A" attached hereto and incorporated herein.

TOGETHER with all the improvements now or hereafter erected in the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and water stock, and all fixtures now or hereafter attached to the property, all of which including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this mortgage (herein the "Property").

BORROWER COVENANTS AND AGREES AS FOLLOWS:

1. ***Borrower's Covenant.*** Borrower covenants and warrants that Borrower lawfully owns the Property hereby conveyed and has the right to mortgage, grant and convey the Property to Lender.

2. ***Required Payments.*** Borrower's obligation is to repay the sums advanced pursuant to the terms of this mortgage, as set forth in the Note.

3. ***Default.*** If Borrower fails to make timely payments of principal and interest as required by this mortgage or the Note or if Borrower violates any other term of this mortgage or the Note, Lender may declare this mortgage to be in default, and Lender may accelerate all outstanding indebtedness, by declaring all sums remaining due under this mortgage to be immediately due and payable in their entirety. In such event, Lender may institute an action of mortgage foreclosure against Borrower, or such other form of civil action as is determined appropriate by Lender. If it is necessary for Lender to institute such legal action, Borrower agrees to pay all costs and attorney's fees actually incurred by Lender.

4. ***Preservation and Maintenance of Property.*** Borrower shall maintain the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

5. ***Inspection.*** Lender may make or cause to be made reasonable entries upon and inspection of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

6. ***Taxes and Insurance.*** Borrower agrees that all real estate, water and sewage charges, and other charges that are levied against the Property will be paid in a timely manner. Borrower further agrees to maintain adequate liability and hazard insurance to protect the property against risk of loss, and that Lender will be named as a Mortgagee on any such policy.

In the event that Borrower fails to pay the taxes or to maintain adequate liability and hazard insurance, Lender may pay the same and add the amount disbursed to the amount owed to Lender by Borrower.

7. ***Insurance Proceeds.*** In the event that the proceeds of an insurance claim are paid to the Borrower, and those proceeds are not to be used to restore the premises, Lender may claim its right to a proportional share of such proceeds to satisfy any remaining indebtedness.

8. ***Condemnation.*** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender in an amount sufficient to satisfy any outstanding indebtedness owed to Lender.

9. ***Prepayment Permitted.*** The Borrower may repay the sums loaned pursuant to this mortgage, in whole or in part, at any time without penalty, in accordance with the terms of the Note.

10. ***Transfer of the Property: Due on Sale.*** In accordance with the provisions of the Note, Lender may declare all of the sums secured by this mortgage to be immediately due and payable upon the sale or transfer of any borrower's interest in the property.

11. ***Remedies Cumulative.*** All remedies provided in this mortgage are distinct and cumulative to any other right or remedy under this mortgage, the Note or the other loan documents, or afforded by law or in equity, and may be exercised concurrently, independently or successively.

12. ***Forbearance by Lender not a Waiver.*** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law shall not be a waiver or preclude the exercise of any such right or remedy at any time.

13. ***Governing Law: Severability.*** This mortgage shall be governed by the laws of the Commonwealth of Pennsylvania. In the event that any provision or clause of this mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this mortgage or the Note which can be given effect without the conflicting provision, and to this end, the provisions of the mortgage and Note are declared to be severable.

14. ***Loan Assumption.*** This mortgage debt may be assumed with the lender's consent on government insured or guaranteed loans along with the first mortgage debt.

15. ***Notice.*** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this mortgage shall be given by mailing such notice by first class or registered or certified mail addressed to Borrower at the Property address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by first class or registered or certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

(signatures continued on next page.)

Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information

Date Issued
 Closing Date
 Disbursement Date
 Settlement Agent
 File #
 Property
 Sale Price

Transaction Information

Borrower

 Lender Pennsylvania Housing Finance Agency

Loan Information

Loan Term 10 years
 Purpose Purchase
 Product Fixed Rate
 Loan Type Conventional
 FHA VA ___
 Loan ID #
 MIC#

Loan Terms	Can this amount increase after closing?	
Loan Amount	NO	
Interest Rate	0%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	NO	
Does the loan have these features?		
Prepayment Penalty	NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-10	
Principal & Interest		
Mortgage Insurance	+ 0	
Estimated Escrow <i>Amount can increase over time</i>	+ 0	
Estimated Total Monthly Payment		
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	This estimate includes in escrow?	
	<input checked="" type="checkbox"/> Property Taxes	In escrow? NO
	<input checked="" type="checkbox"/> Homeowner's Insurance	NO
	<input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>	

Costs at Closing		
Closing Costs	Includes Costs-	in Loan Costs + in Lender Credits. See page 2 for details. in Other
Cash to Close	Includes Closing Costs <input type="checkbox"/> From <input type="checkbox"/> To Borrower	See Calculating Cash to Close on page 3 for details.

Closing Cost Details

Loan Costs	Borrower Paid		Paid by Others
	At Closing	Before Closing	
A. Origination Charges			
01			
02			
03			
04			
05			
06			
07			
08			
B. Services Borrower Did Not Shop For			
01			
02			
03			
04			
05			
06			
07			
08			
C. Services Borrower Did Shop For			
01			
02			
03			
04			
05			
06			
07			
08			
D. TOTAL LOAN COSTS (Borrower Paid)			
Loan Costs Subtotals (A+B+C)			
Other Costs			
E. Taxes and other Government Fees			
01	Recording Fees	Deed: Mortgage:	
02			
F. Prepays			
01	Homeowner's Insurance Premium (mo.)		
02	Mortgage Insurance Premium (mo.)		
03	Prepaid Interest (per day from to)		
04	Property Taxes (mo.)		
05			
G. Initial Escrow Payment at Closing			
01	Homeowner's Insurance	per month for mo.	
02	Mortgage Insurance	per month for mo.	
03	Property Taxes	per month for mo.	
04			
05			
06			
07			
08	Aggregate Adjustment		
H. Other			
01			
02			
03			
04			
05			
06			
07			
08			
I. TOTAL OTHER COSTS (Borrower- Paid)			
Other Costs Subtotals (E+F+G+H)			
J. TOTAL CLOSING COSTS (Borrower-Paid)			
Closing Costs Subtotals (D+I)			
Lender Credits			

Payoffs and Payments

Use this table to see a summary of your payoffs and payments to others from your loan amount.

TO	AMOUNT
01	
02	
03	
04	
05	
06	
07	
08	
09	
10	
11	
12	
13	
14	
15	
K. TOTAL PAYOFFS AND PAYMENTS	

Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Loan Amount			
Total Closing Costs (J)			
Closing Costs Paid Before Closing			
Total Payoffs and Payments (K)			
Cash to Close	From Borrower	To Borrower	Closing Costs Financed (Paid from your Loan Amount)

Additional Information About This Loan

Loan Disclosures

Assumption

If you sell or transfer this property to another person, your lender will allow, under certain conditions, this person to assume this loan on the original terms.

will not allow assumption of this loan on the original terms.

Demand Feature

Your loan

has a demand feature, which your lender to require early repayment of the loan. You should review your note for details.

does not have a demand feature.

Late Payment

If your late payment is more than **15** days late, your lender will charge a late fee of _____ of the monthly principal and interest payment

Negative Amortization (increase in Loan Amount)

Under your loan terms, you

are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.

may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.

do not have a negative amortization feature.

Partial Payments

Your lender

May accept payments that are less than the full amount due (partial payments) and apply them to your loan.

May hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.

Does not accept any partial payments.

If this loan is sold, your new lender may have a different policy.

Security Interest

You are granting a security interest in _____

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account

For now, your loan

will have an escrow account (also called an “impound” or “trust” account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow		
Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your escrowed property costs:
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payment		A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment		The amount included in your total monthly payment.

will not have an escrow because you declined it your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner’s insurance. Contact your lender to ask if your loan can have an escrow account.

Escrow		
Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	
Finance Charge. The dollar amount the loan will cost you.	\$0
Amount Financed. The loan amount available after paying your upfront finance charge.	
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	0%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	0%



Questions? If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

Other Disclosures

Appraisals

If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.

Contract Details

See your note and security instrument for information about

- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

Liability after Foreclosure

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.

state law does not protect you from liability for the unpaid balance.

Refinance

Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions

If you borrow more than the property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

Contact Information			
	Lender	Mortgage Broker	Settlement Agent
Name	Pennsylvania Housing Finance Agency		
Address	211 N. Front St. Harrisburg, PA 17101		
NMLS ID	N/A		
PA License ID	N/A		
Contact	Coleen Baumert		
Contact NMLS ID	271329		
Contact PA License ID	37232		
Email	Askphfa@phfa.org		
Phone	855-827-3446		

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Applicant signature

Date

Co-Applicant Signature

Date