

# Illinois Housing Development Authority

---

## IHDA Mortgage Operations



IHDA Mortgage  
Team



877-456-2656



Mortgage@ihda.org

*All items subject to change.*

*Visit [ihdamortgage.org](http://ihdamortgage.org) for current information.*

*This is a high-level overview and should not be used on its own to determine program guidelines and IHDA Overlays.*

# Benefits of IHDA

## Master Servicer

U.S. Bank

## All Loan Types Accepted

- FHA
- VA
- USDA
- FNMA & FHLMC

## Lender Provides Approval

IHDA does not review files prior to closing

## Borrower Flexibility

Available to first and non-first-time homebuyers across Illinois





# Down Payment Assistance

---

Available Programs



	 <b>IHDA Access</b> <i>Forgivable</i> 4% / \$6,000	 <b>IHDA Access</b> <i>Deferred</i> 5% / \$7,500	 <b>IHDA Access</b> <i>Repayable</i> 10% / \$10,000
Purpose	Purchase	Purchase	Purchase
1 <sup>st</sup> Mortgage Term	30-Year Fixed Only	30-Year Fixed Only	30-Year Fixed Only
Form of Assistance	10-Year Forgivable 2 <sup>nd</sup> Mortgage	30-Year Deferred 2 <sup>nd</sup> Mortgage	10-Year Repayable (Monthly) 2 <sup>nd</sup> Mortgage
Assistance Amount	4% of purchase price up to \$6,000	5% of purchase price up to \$7,500	10% of purchase price up to \$10,000
Key Assistance Terms	Forgiven monthly over 10-years	Repayment, with 0% interest, due at maturity date, or when loan is paid in full, refinanced, or property is sold, whichever comes first	Repaid monthly over 10-years with 0% interest
Min. Borrower Contribution <sup>8</sup>	Greater of \$1,000 or 1% of purchase price	Greater of \$1,000 or 1% of purchase price	Greater of \$1,000 or 1% of purchase price
Minimum Credit Score	640 <sup>11</sup>	640 <sup>11</sup>	640 <sup>11</sup>
Maximum DTI <sup>11</sup>	FNMA / FHLMC - Max 50% <sup>11</sup> FHA / VA / USDA - 680 FICO Max 50% <sup>11</sup> Below 680 require PTC exception if 45.01-50% <sup>11</sup>	FNMA / FHLMC - Max 50% <sup>11</sup> FHA / VA / USDA - 680 FICO Max 50% <sup>11</sup> Below 680 require PTC exception if 45.01-50% <sup>11</sup>	FNMA / FHLMC - Max 50% <sup>11</sup> FHA / VA / USDA - 680 FICO Max 50% <sup>11</sup> Below 680 require PTC exception if 45.01-50% <sup>11</sup>
IHDA 1 <sup>st</sup> Mortgage Loan Type	FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage	FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage	FHA / VA / USDA / FNMA HFA Preferred / FHLMC HFA Advantage
Max LTV: FHA/VA/USDA/FNMA/FHLMC <sup>6</sup> *CLTV follow Agency guidelines	1 unit: 96.5/100/100/97/97 2 unit: 96.5/100/NA/95/95	1 unit: 96.5/100/100/97/97 2 unit: 96.5/100/NA/95/95	1 unit: 96.5/100/100/97/97 2 unit: 96.5/100/NA/95/95
Key Borrower Eligibility	First-Time <sup>1</sup> and Non First-Time Homebuyers	First-Time <sup>1</sup> and Non First-Time Homebuyers	First-Time <sup>1</sup> and Non First-Time Homebuyers
1 <sup>st</sup> Mortgage Max Allowable Fees <sup>2,9</sup>	Origination: 1% + \$1200 plus all reasonable and customary fees	Origination: 1% + \$1200 plus all reasonable and customary fees	Origination: 1% + \$1200 plus all reasonable and customary fees
2 <sup>nd</sup> Mortgage Max Allowable Fees	Recording fees only	Recording fees only	Recording fees only
Additional Initiatives <sup>9</sup>	Available with 1st Mortgage Loan Amounts \$60,000 or less 	Available with 1st Mortgage Loan Amounts \$60,000 or less 	Available with 1st Mortgage Loan Amounts \$60,000 or less 
Funds allowed to leave table <sup>9</sup>	\$250 + plus any amount over the borrower's required minimum investment of 1% or \$1,000 (any additional should be principal reduction)	\$250 + plus any amount over the borrower's required minimum investment of 1% or \$1,000 (any additional should be principal reduction)	\$250 + plus any amount over the borrower's required minimum investment of 1% or \$1,000 (any additional should be principal reduction)
Property type <sup>3,6,7,9</sup>	Single Family owner-occupied primary residence, (1 - 2 units only, condo, townhouse) on less than 5 acres, No Manufactured	Single Family owner-occupied primary residence, (1 - 2 units only, condo, townhouse) on less than 5 acres, No Manufactured	Single Family owner-occupied primary residence, (1 - 2 units only, condo, townhouse) on less than 5 acres, No Manufactured
Homebuyer Education <sup>7</sup>	Required Prior to Lock	Required Prior to Lock	Required Prior to Lock
Mortgage Insurance <sup>5</sup>	Borrower Paid MI (Monthly, Single, or Split Premium)	Borrower Paid MI (Monthly, Single, or Split Premium)	Borrower Paid MI (Monthly, Single, or Split Premium)
IHDA Approval	Post Close	Post Close	Post Close

This is just meant as an overview & should be used with the Procedural Guide



# IHDAccess *Forgivable*

## 4% up to \$6,000

### Assistance Amount:

- 4% of the Purchase Price, Up to \$6,000 Max

**Term:** 10 Years Forgivable

### DPA Repayment:

- No Monthly Repayment
- Assistance is forgiven pro-rata on a monthly basis over 10 years

# IHDAccess Deferred

## 5% up to \$7,500

### Assistance Amount:

- 5% of the Purchase Price, Up to \$7,500 Max

Term: 30 years

### DPA Repayment:

- 0% Interest
- Full Amount Due at maturity date or upon “repayment event” (refinance, sale of home, etc.)
- Can be prepaid at any time

# IHDAccess Repayable

## 10% up to \$10,000

### Assistance Amount:

- 10% of the purchase price, Up to \$10,000 Max

Term: 10 years

### DPA Repayment:

- 0% interest
- Monthly Payment = DPA Amount ÷ 120 months
- For example, if \$10,000, payable at \$83.33/month





**IHDA Access**  
**Plus**  
INITIATIVE

## A New Financing Initiative From IHDA Mortgage... How Does It Work?

This is *NOT a new program*; it is a financing incentive that can be paired with any IHDA Mortgage down payment assistance program.

- **The incentive offers:**
  - \$5,000 flat per loan in the form of SRP on purchased files for loan amounts \$60,000 & under (*new amount starting October 1, 2024*)
  - No action is required on lender's part to participate, the incentive will automatically be applied at time of purchase on eligible files

Files not purchased within 60 days of the lock period are subject to SRP adjustments as detailed in Addendum G of the IHDA Mortgage Procedural Guide posted in the [Document Library](#).





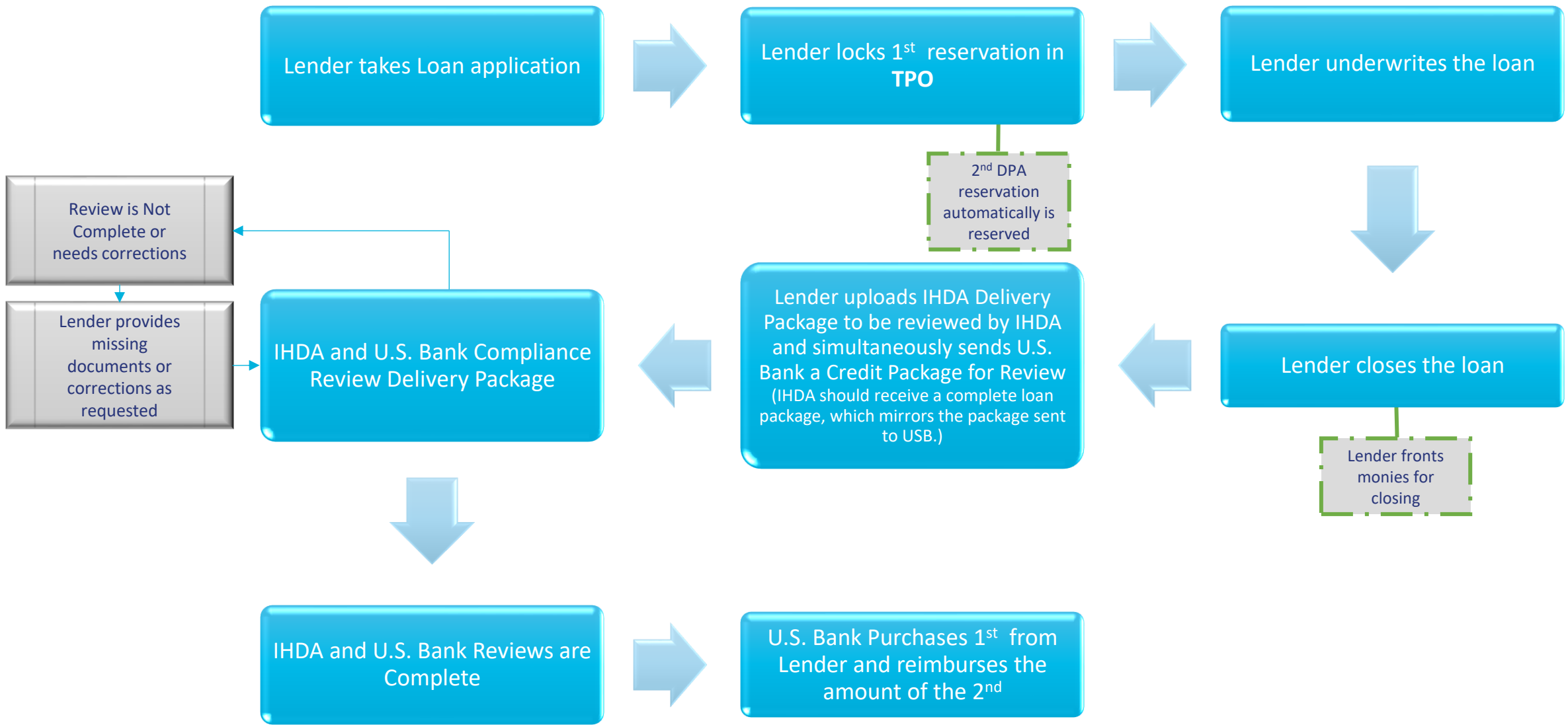
# IHDA Mortgage Process

---

Important Tips



# General Overview







# IHDA Mortgage Guidelines

---

Requirements



# Partner Center

A directory of all IHDA Mortgage Resources

## Document Library

A complete library of all IHDA Mortgage docs, calculators, and guides.

## TPO Connect

Access to the TPO Connect System. Required for all reservations 8/31 forward.

## TPO Training Portal

Find guides, manuals, recorded trainings and upcoming webinars for using the TPO Connect System.

## Program Matrix

A detailed comparison of all IHDA Mortgage Programs.

## Procedural Guide

Comprehensive manual with guidelines, program rules, and more.

## MCC Center

All things related to MCC's - documents, guidelines, and FAQs. *"currently suspended"*

## Partner FAQs

Find frequently asked questions and UW scenarios here.

## Interest Rates

View today's interest rates and turn times. *(for approved lenders only)*

## Targeted Areas

Look up your subject property to see if it is in a targeted area.

# Important Notes

- All resources are online
  - [www.IHDAMortgage.org](http://www.IHDAMortgage.org)
    - Partner Center
      - All Lender tools in ONE spot:
        - Required Documents/Checklists
        - Procedural Manual
        - Interest Rates/Lender Dashboard
        - Detailed FAQs
        - Training Archive



# 3 years signed tax returns - Update!

You've been asking and we've answered.

As of March 2023, we no longer require three years of tax returns.



Change

- IHDA removed the requirement for three years of tax returns to verify first-time homebuyer status.
- IHDA will rely upon the loan application, credit reports, and other verification(s) to determine ownership interest / first-time homebuyer status. *(this not an inclusive list)*
- If agency guidelines require tax returns or transcripts, they must still be included in the loan file.
- The Borrower Affidavit has been updated with attestations for both borrowers and non-borrowing spouses about current/prior homeownership.

*Additionally, the Tax Affidavit form will no longer be required.*



Must meet Agency guidelines, U.S. Bank HFA guidelines, and IHDA compliance per the [IHDA Procedural Guide](#)

U.S. Bank is the Master Servicer

IHDA does not review loan prior to closing. The Lender's Underwriter must approve the loan.

IHDA only requires income for all those liable, or secondarily liable on the Note

IHDA Mortgage's Down Payment Assistance (2<sup>nd</sup> Mortgage) requires using a traditional 1<sup>st</sup> mortgage, i.e., no Home Ready, 203K

Lender is responsible for table funding and servicing both the first and second mortgage until purchased by U.S. Bank

Must use IHDA Mortgage's interest rate

- The rate is the rate is the rate
- No Loan Level Price Adjustment, No Adverse Market Fees, No Buydowns

All lenders must be IHDA approved  
[www.ihdamortgage.org/join](http://www.ihdamortgage.org/join)



# IHDA Mortgage Guidelines

All borrowers must occupy the property within 60 days of close

**Non-occupant borrowers are prohibited**

Both the 1<sup>st</sup> and 2<sup>nd</sup> mortgage should follow TRID

Must be disclosed using the Loan Estimate (LE) and the Closing Disclosure (CD)

The 2<sup>nd</sup> mortgage can only have recording fees charged

The property must be a qualified single-family dwelling

Includes single family, condo\*, townhouse, and 2 unit\*\* properties (on less than 5 acres of land)

- If you are not delegated to do condo reviews through US BANK, you must have the review done by the U.S. Bank HFA Division
- 2 units have specific Agency Guidelines and need landlord counseling

No manufactured homes or mobile homes permitted





# Before you start

## Verify basic guidelines...

- ✓ the home is in a targeted or non-targeted area
- ✓ the credit score 640 or greater
- ✓ the DTI is equal to or less than 50.00% (**effective 8.15.2023**)
  - ✓ Loans with DTI 45.01% - 50.00%
    - ✓ (i) must use Finally Home! Homebuyer Education (<https://www.finallyhome.org/>) prior to close and
    - ✓ (ii) FHA/USDA/VA loans must have a credit score of 680 or higher.
- ✓ the borrower(s) can contribute the greater of \$1,000 or 1% of the purchase price
- ✓ the income and purchase price are under the IHDA income limits (must use the IHDA Income Calculator)



# Minimum Investment

- ✓ Borrowers must contribute the greater of \$1,000 or 1% of the purchase price
- ✓ The borrower **may not** use the tax proration toward the borrower's minimum investment, those funds must be from the borrower's own funds or if allowable by the AUS (DU, LPA, etc.) from properly sourced gift funds.
- ✓ Borrowers can leave the table with \$250 plus anything above and beyond the borrower's minimum investment of 1% or \$1,000, whichever is greater (all other funds should be used for principal reduction).

**Borrower Contributions (appraisal fees paid by borrower, EM deposit, Borrower POC, etc.)**

– Minimum Required Investment (greater of 1% or \$1000)

---

= Allowable Cash Back to Borrower

+ \$250

---

= Maximum Cash Back to Borrower



- Manual Underwrite – **NOT ALLOWED**
- Reduced MI - Follow DU and LPA for PMI Coverage – 18% Reduced MI
  - <https://ami-lookup-tool.fanniemae.com/amilookuptool/>
  - <https://sf.freddiemac.com/working-with-us/affordable-lending/home-possible-eligibility-map>
- Approved Mortgage Insurance Companies: Arch MI, Essent, Enact, MGIC, National MI, Radian
- Approve/Eligible
  - Freddie Mac HFA Advantage (LPA) or FNMA HFA Preferred (DU)
- Delivery Requirements
  - All IHDA Mortgage conventional loans must be run through
    - DU “HFA PREFERRED” or LPA as “HFA ADVANTAGE (eligible users only)”
  - You must show the subordinate financing, which is considered a community second
- FHLMC - HFA Advantage
  - Select HFA Advantage in the “Offering identifier” field in “Mortgage Type and Loan Terms” section of LPA (shown as Offering Identifier 251 in some LOS)



Fannie Mae

### Non-Targeted Income Limits

SUBJECT PROPERTY COUNTY	MAXIMUM INCOME LIMIT
Cook, DuPage, Kane, Lake, McHenry, Will	\$134,520.00
Grundy	\$136,320.00
Calhoun, Clinton, Jersey, Madison, Monroe, St Clair	\$123,840.00
Menard, Sangamon	\$126,720.00
Champaign, Piatt	\$127,440.00
McLean	\$132,360.00
Kendall	\$145,560.00
All Other Counties*	\$123,480.00

### Targeted Income Limits

SUBJECT PROPERTY COUNTY	MAXIMUM INCOME LIMIT
Cook, Kane, Lake, Will	\$134,520.00
McLean	\$132,360.00
Champaign	\$127,440.00
Madison, St. Clair	\$123,840.00
Sangamon	\$126,720.00
All Other Counties*	\$123,480.00

### Non-Targeted Purchase Price Limits

SUBJECT PROPERTY COUNTY	MAXIMUM PURCHASE PRICE	
Cook, DuPage, Kane, Lake, McHenry, Will	\$610,939.00 <small>ONE UNIT</small>	\$754,187.00 <small>TWO UNITS</small>
Grundy	\$610,939.00 <small>ONE UNIT</small>	\$754,187.00 <small>TWO UNITS</small>
Calhoun, Clinton, Jersey, Madison, Monroe, St Clair	\$610,939.00 <small>ONE UNIT</small>	\$754,187.00 <small>TWO UNITS</small>
Menard, Sangamon	\$610,939.00 <small>ONE UNIT</small>	\$754,187.00 <small>TWO UNITS</small>
Champaign, Piatt	\$610,939.00 <small>ONE UNIT</small>	\$754,187.00 <small>TWO UNITS</small>
McLean	\$610,939.00 <small>ONE UNIT</small>	\$754,187.00 <small>TWO UNITS</small>
Kendall	\$610,939.00 <small>ONE UNIT</small>	\$754,187.00 <small>TWO UNITS</small>
All Other Counties*	\$610,939.00 <small>ONE UNIT</small>	\$754,187.00 <small>TWO UNITS</small>

### Targeted Purchase Price Limits

SUBJECT PROPERTY COUNTY	MAXIMUM PURCHASE PRICE	
Cook, Kane, Lake, Will	\$724,481.00 <small>ONE UNIT</small>	\$899,562.00 <small>TWO UNITS</small>
McLean	\$724,481.00 <small>ONE UNIT</small>	\$899,562.00 <small>TWO UNITS</small>
Champaign	\$724,481.00 <small>ONE UNIT</small>	\$899,562.00 <small>TWO UNITS</small>
Madison, St. Clair	\$724,481.00 <small>ONE UNIT</small>	\$899,562.00 <small>TWO UNITS</small>
Sangamon	\$724,481.00 <small>ONE UNIT</small>	\$899,562.00 <small>TWO UNITS</small>
All Other Counties*	\$724,481.00 <small>ONE UNIT</small>	\$899,562.00 <small>TWO UNITS</small>

# Income & Purchase Price Limits

[www.ihdamortgage.org/limits](http://www.ihdamortgage.org/limits)



# Income Requirements



IHDA Household - only requires income for all those liable, or secondarily liable on the Note.

There are two (2) income calculation amount/types on every file:

1. Qualifying, Credit Qualifying, IHDA has no input or overlays on, and
2. IHDA income calculation, for IHDA income limit, which is separate and independent

**IHDA income consists of** all sources of income at time of close, even if not being used for qualifying income.

**Child Support:** If a family situation shows there could be a possibility of child support being received by anyone in the household, provide the court order and include it in household income, or an LOX stating there is no court order and how much, if any, is being received monthly.



# Income Docs Needed



## Documents Required

### Borrower(s)

- ▶ Most recent year W-2s
- ▶ Current income docs (for example, 30 days most current pay stubs from all jobs, disability awards letter, social security awards letter, YTD profit & loss for self-employment, etc.)
- ▶ VOEs from all W2 employers where they no longer work (can be verbal or Work Number)

### Non-borrowing spouse

- ▶ No tax returns or income documents

**Effective 3/2/2023 – IHDA no longer requires 3 years of tax returns for borrowers or non-borrowing spouses  
– tax returns only required as needed by Agency**





# Income Docs Needed



For IHDA income limits all sources of income at time of close is included, even if you are not using it for qualifying income.

**IHDA Zero Income Certification:** If co-borrower currently has no source of income, they must complete and sign the IHDA Zero Income Certification. This can be found on our website, [www.ihdamortgage.org/docs](http://www.ihdamortgage.org/docs).


**Child Support:** If a family situation shows there could be a possibility of child support being received by anyone in the household, provide the court order and include it in household income, or an LOX stating there is no court order and how much, if any, is being received monthly.



IHDA Income Calculator - Single Family Homeownership (Rev. 7-1-2023)			
<b>Instructions:</b>			
<b>Lender</b> - IHDA Income Calculator will project forward. Include all income earned by the Borrower(s) and do not adjust dates to make qualifying income match the calculator.			
<b>Start Date</b> - If Start Date is prior to January 1st of the current year, enter 1/1/202x of current year.			
IHDA Loan Number			
Loan Program			
<b>Property Information</b>			
Street			
City, Illinois			
ZIP			
<b>Income Related Fields</b>			
<b>Borrower Name:</b>			
YTD Gross	<b>Employer:</b>	\$	-
Start Date		00/00/0000	
Pay Date		00/00/0000	
Projected Annual Income		\$	-
<b>OT/Bonus/Comm./Unemployment/etc.</b>	<b>Start Date</b>	<b>End Date</b>	<b>Amount</b>
Current Year			\$ -
Past Year			\$ -
Projected Annual OT/Bonus/Commision/ect			\$ -
<b>Borrower (Additional Income) Name:</b>			
YTD Gross	<b>Employer:</b>	\$	-
Start Date		00/00/0000	
Pay Date		00/00/0000	
Projected Annual Income		\$	-
<b>OT/Bonus/Comm./Unemployment/etc.</b>	<b>Start Date</b>	<b>End Date</b>	<b>Amount</b>
Current Year			\$ -
Past Year			\$ -
Projected Annual OT/Bonus/Commision/ect			\$ -
<b>Other Income Categories</b>	<b>Frequency</b>	<b>Amount</b>	<b>Annualized Amount</b>

- Do not complete by hand
- Complete all fields (dates, county, number in HH, names of all HH occupants, etc.)
- Must be signed by preparer and dated prior to close

Detailed information on calculating income can be found in the [IHDA Mortgage Procedural Manual](#)

Lender Certification	
<p>I certify that I have reviewed pertinent documentation for the abovementioned Borrower(s) and have determined that total household income is below applicable county limit, purchase price is below applicable county limit, property is a qualified dwelling meeting Illinois Housing Development Authority's (IHDA) requirements, and where applicable, buyer (and spouse if applicable) is a first time home buyer (or exempt).</p> <p>I hereby acknowledge that the checklist provided by IHDA was utilized in part to determine eligibility and approval of buyer(s) for IHDA's program, and that the checklist is not the sole source of information in determining program eligibility. Signing this certification does not negate the need to read and understand the IHDA procedural guide.</p> <p>Based on the Review of Source Documentation, the mortgage lender has completed an Income Eligibility Analysis and has determined that the household is Eligible for the Authority's Home Buyer Program.</p> <p>I further Certify that the Information contained in this certification is true and accurate to the best of my knowledge.</p>	
Signature of Reviewer:	 Lender
Print Name:	Date: 00/00/0000
<b>Reviewer's Notes / Comments (If Applicable)</b>	
*Note: Attach Source Documents used for the Review. Maintain a copy in the Borrower's file.	



# Pre-Purchase Homebuyer Education

IHDA requires **ALL** borrowers to attend a Pre-Purchase Education course. Courses must meet standards defined by:

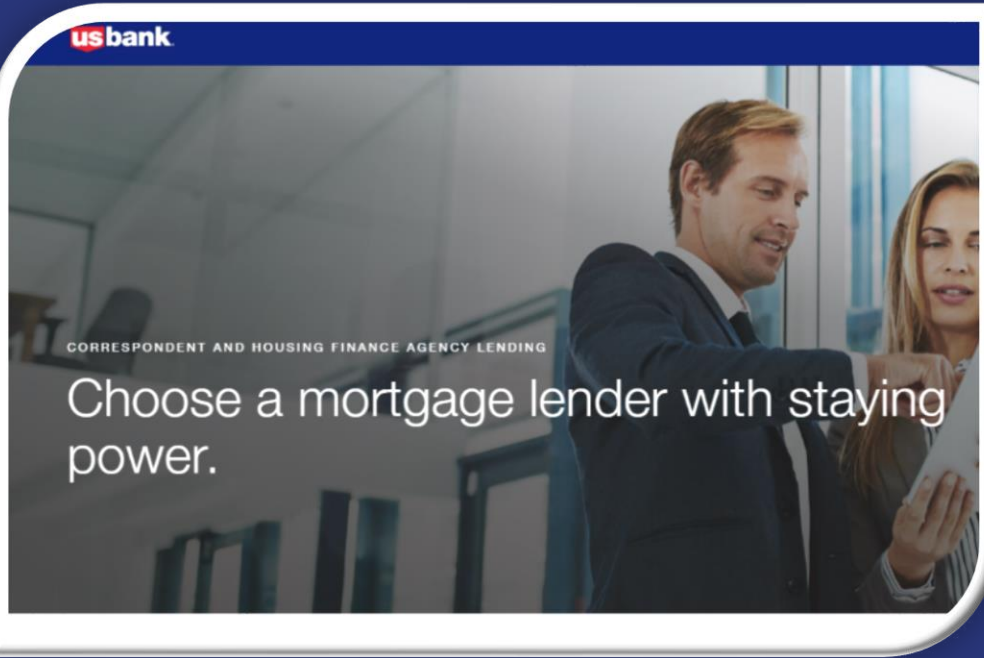
- ▶ HUD or The National Industry Standards for Homeownership Education and Counseling
- ▶ These are a few that are currently approved (*Visit [www.ihdamortgage.org/edu](http://www.ihdamortgage.org/edu) for full info*)
  - ▶ Fannie Mae Framework: <https://educate.frameworkhomeownership.org/>
  - ▶ Freddie Mac CreditSmart Homebuyer U: <https://sf.freddie.mac.com/working-with-us/creditsmart/courses>

*IF your borrower has a DTI of 45.01 – 50.00% they must take the Finally Home! Homebuyer education ([www.finallyhome.org](http://www.finallyhome.org)) prior to close.*





# Important Notes



## Enjoy Housing Finance Agency services

Discover customized partnerships for Housing Finance Agency (HFA) lending through our dedicated HFA Division. We help bring home ownership opportunities to their local constituents and offer a full range of services, including:

- Product development
- Program administration and facilitation
- Loan administration

[Learn more →](#)

- For all U.S. Bank questions
  - [www.usbank.com/correspondent](http://www.usbank.com/correspondent)
    - [Housing Finance Agency Services “Learn More”](#)
- HFA Help Desk: Contact for general program questions
  - **Dedicated Email:**
    - [UWCustomercare@usbank.com](mailto:UWCustomercare@usbank.com)
  - **Phone:**
    - 800.200.5881, Option 2 (between 8:00 a.m. and 5:00 p.m. Eastern Time)



# Reserving an IHDA Mortgage

---

Steps to Take



# Credentials to Log-In to TPO Connect



- ▶ To get your login credentials to TPO Connect, you will request them from the system admin at your company
- ▶ If you need a list of your system admins at your company, please contact IHDA at [mortgage@ihda.org](mailto:mortgage@ihda.org)
- ▶ There are videos and training manuals located at [ihdamortgage.org/tpotraining](http://ihdamortgage.org/tpotraining)





# TPO Connect Commitment Confirmation



Registrations via TPO Connect

Once the loan is registered you can print a Commitment Confirmation

IHDA 2<sup>nd</sup> automatically registered

IHDA 2<sup>nd</sup> amount based on purchase price

New! Homebuyer certificate must be uploaded to TPO Connect – Prior to locking loan



Lock Confirmation 9/8/2021 8:24:37 AM PST

Loan Number: 3230744

Account Executive:

Product & Lock Details

Current Lock Status Locked

Opening Doors USDA

Ratesheet ID:

Effective Date: 09/08/2021 11:30 AM EST

ADJUSTMENTS	RATE	PRICE	PRICE(\$)
Base	3.125	102.000	\$1780.00
Net	3.125	102.000	\$1780.00

Lock Requested Date	Delivery Type	Lock Effective Date	Lock Expiration Date	Lock Period	New Lock Expiration Date
09/08/2021	Individual Best Efforts	09/08/2021	11/08/2021	60 days	

#### Loan Information Details for Lock

Loan Type USDA-RHS	Base Loan Amount \$89,000.00	LTV / CTLV / HCLTV 84.762 / 90.476 / 90.476
Amortization Type Fixed	MI, MIP, FF Financed \$0.00	Credit Score 710
Term Months 360	Total Loan Amount \$89,000.00	Front End DTI 1.702
Lien Position FirstLien	Subordinate Fin. Balance \$6,000.00	Back End DTI 5.028
Loan Documentation Type FullDocumentation	Purchase Price \$105,000.00	Impound Waiver Not Waived
Loan Purpose Purchase	Appraised Value \$105,000.00	



- **There are no “hard stops” in TPO connect such as over income limits, over purchase price limits, incorrect subordination amount (DPA amount), etc.**
- Save your loan file as a Fannie Mae MISMO 3.4 file and upload it to the TPO Connect system to save time
- You must enter a FICO score
- Make sure you have subordinate financing selected as “Yes” and your subordinate financing amount (DPA) is correct
- Update estimated closing date
- For government loans
  - On the loan information screen, next to MI coverage, click the calculator.
  - Make sure the MIP/Funding/Guaranteed amount is the correct percentage rate. If not, update it, and hit done. This is how you update your total loan amount (and adjusting base loan amount), as the total loan amount cannot be manually adjusted.



# Important Notes

## TPO Connect

- ▶ **Remember with TPO Connect, registering a loan and locking the rate are separate processes.**
  - ▶ You can verify if a loan is locked by looking at your pipeline and see if the loan is “locked” or “unlocked”.
- ▶ **Once in product pricing, you must select “60 days” as lock period.**
- ▶ **You must put in a target interest rate if there is one not in there.**
  - ▶ The target rate is not the rate the loan will be locked at.
- ▶ **Lender paid MI is not a current option on any IHDA loans.**





# Important Notes

## TPO Connect

- ▶ To print lock confirmation – click on “product pricing and lock” and click on printer icon in upper right-hand side.
- ▶ Verify your subordinate financing amount is listed on lock confirmation, as there is no separate 2<sup>nd</sup> lock confirmation.
- ▶ There is a single loan file with a single loan number in TPO Connect.
  - ▶ The 2<sup>nd</sup> loan numbers will be auto-assigned on the back end by adding “dpa” at end of 1st loan number. *Example: If first loan is 3117907, 2<sup>nd</sup> loan number will be 3117907dpa.*
- ▶ To update any changes on lock confirmation that were updated to loan in TPO Connect, between 9:30 – 5:00 CST, click re-price lock, choose same program, and re-price the lock again and print new confirmation.
  - ▶ Re-pricing does not change the reservation in any way (if same program is chosen) other than updating lock confirmation.







# TPO Lock Extension

## TPO Connect

- ▶ To extend your lock, “click on product pricing & lock”, click on “extend lock”, select 30 days, Service Release Premium paid by U.S. Bank will be shown, but actual SRP reductions are calculated from the actual purchase date back to lock date.
  - ▶ You can then print new confirmation showing extension.
- ▶ If the loan is already expired, you will not be able to extend it through TPO Connect and will have to request an exception be made by emailing [mortgage@ihda.org](mailto:mortgage@ihda.org).





# IHDA Mortgage Documents

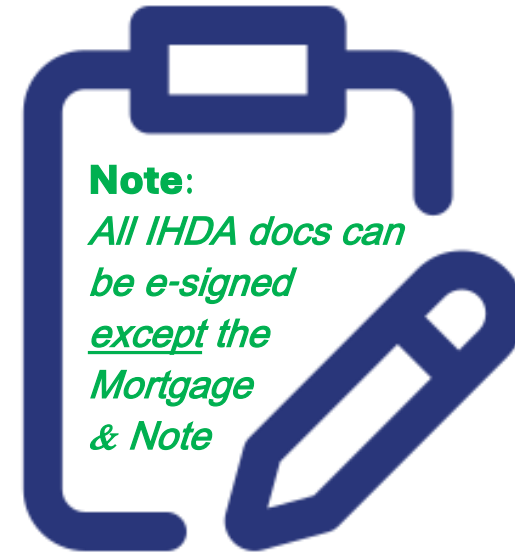
---

Requirements



# Where to find the documents

- One stop for ALL documents:
  - Document sets
  - Income Calculator
  - Checklist
  - Guides
- Descriptions
- Previews

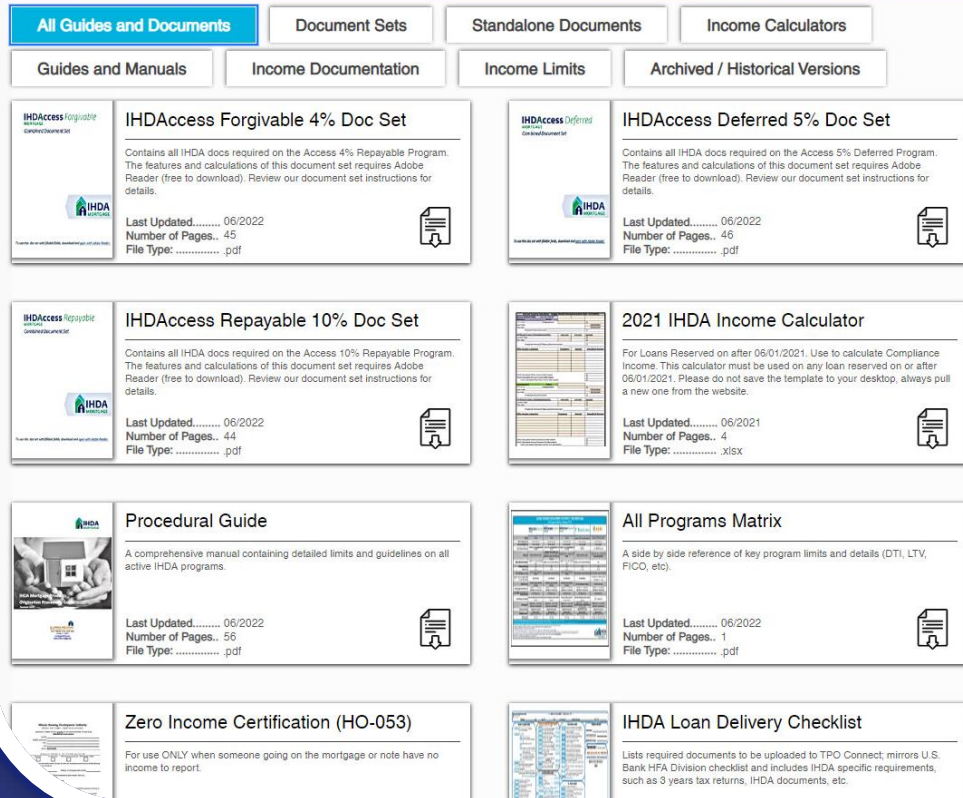


[www.ihdamortgage.org/docs](http://www.ihdamortgage.org/docs)

Closing documents are also available to be pulled directly out of Encompass now as well.

## Document Library

All IHDA documents, guides, and manuals in one place.



The screenshot shows the IHDA Document Library website. At the top, there are navigation tabs: "All Guides and Documents" (selected), "Document Sets", "Standalone Documents", and "Income Calculators". Below these are sub-tabs: "Guides and Manuals", "Income Documentation", "Income Limits", and "Archived / Historical Versions". The main content area displays a grid of document cards. Each card includes a title, a brief description, a small preview image, and metadata such as "Last Updated", "Number of Pages", and "File Type".

Document Title	Description	Last Updated	Number of Pages	File Type
IHDA Access Forgivable 4% Doc Set	Contains all IHDA docs required on the Access 4% Repayable Program. The features and calculations of this document set requires Adobe Reader (free to download). Review our document set instructions for details.	06/2022	45	.pdf
IHDA Access Deferred 5% Doc Set	Contains all IHDA docs required on the Access 5% Deferred Program. The features and calculations of this document set requires Adobe Reader (free to download). Review our document set instructions for details.	06/2022	46	.pdf
IHDA Access Repayable 10% Doc Set	Contains all IHDA docs required on the Access 10% Repayable Program. The features and calculations of this document set requires Adobe Reader (free to download). Review our document set instructions for details.	06/2022	44	.pdf
2021 IHDA Income Calculator	For Loans Reserved on after 06/01/2021. Use to calculate Compliance Income. This calculator must be used on any loan reserved on or after 06/01/2021. Please do not save the template to your desktop, always pull a new one from the website.	06/2021	4	.xlsx
Procedural Guide	A comprehensive manual containing detailed limits and guidelines on all active IHDA programs.	06/2022	56	.pdf
All Programs Matrix	A side by side reference of key program limits and details (DTI, LTV, FICO, etc).	06/2022	1	.pdf
Zero Income Certification (HO-053)	For use ONLY when someone going on the mortgage or note have no income to report.			
IHDA Loan Delivery Checklist	Lists required documents to be uploaded to TPO Connect, mirrors U.S. Bank HFA Division checklist and includes IHDA specific requirements, such as 3 years tax returns, IHDA documents, etc.			





# Documents

---

Application Docs





# Submission Cover

- Complete in its entirety
- Keep as part of the document set
- If completed correctly it will autofill all the documents required for IHDA
- To use the doc sets with fillable fields, download and open with Adobe Reader



Click Here To View Instructions Before Completing! Clear Save Print Help

<h3>BORROWER DATA</h3> <p><b>Borrower #1</b>          Full Legal Name.....          Current Address.....          Email Address..... </p> <p><b>Borrower #2</b>          Full Legal Name.....          Current Address.....          Email Address..... </p> <p><b>Borrower #3</b>          Full Legal Name.....          Current Address.....          Email Address..... </p>	<h3>TRANSACTION DATA</h3> <p>IHDA Program.....          Loan Type.....          Final Sale Price.....          1<sup>st</sup> Loan Amount.....          2<sup>nd</sup> Loan Amount.....          SELECT IHDA PROGRAM .....          MCC Utilized..... <b>No MCC</b></p>																					
<h3>HOUSEHOLD DATA</h3> <p>1. Borrower Marital Status.....          2. Non-Borrowing Spouse (full legal name).....          3. Will the non-borrowing spouse occupy the subject property? *.....  <small>*if applicable</small>          4. Total Household Members.....          5. Total Income of those listed on the Note.....          6. Do the parties below currently retain, or have they retained, an ownership interest in a principal residence in the last (3) years?  <i>IMPORTANT: Verify for ALL parties, if an ownership interest is discovered and not disclosed IHDA will condition for a corrected Borrower Affidavit. THIS IS A LEGAL ATTESTATION, PLEASE VERIFY!</i>          Primary Borrower.... <input type="radio"/> Yes   <input type="radio"/> No    Borrower 3..... <input type="radio"/> Yes   <input type="radio"/> No          Borrower 2..... <input type="radio"/> Yes   <input type="radio"/> No    Non-Borrowing Spouse.... <input type="radio"/> Yes   <input type="radio"/> No</p> <table border="1"> <thead> <tr> <th>All Household Occupants (full names)</th> <th>Age</th> <th>Relationship</th> </tr> </thead> <tbody> <tr> <td>HH Occupant 1</td> <td></td> <td>Primary Borrower</td> </tr> <tr> <td>HH Occupant 2</td> <td></td> <td></td> </tr> <tr> <td>HH Occupant 3</td> <td></td> <td></td> </tr> <tr> <td>HH Occupant 4</td> <td></td> <td></td> </tr> <tr> <td>HH Occupant 5</td> <td></td> <td></td> </tr> <tr> <td>HH Occupant 6</td> <td></td> <td></td> </tr> </tbody> </table>	All Household Occupants (full names)	Age	Relationship	HH Occupant 1		Primary Borrower	HH Occupant 2			HH Occupant 3			HH Occupant 4			HH Occupant 5			HH Occupant 6			<h3>CLOSING DATA</h3> <p><input type="checkbox"/> MANUALLY ENTER PAYMENT/MATURITY DATES  <small>Only select if transaction has an interest credit</small></p> <p>Closing City    Closing County    Closing State          Closing Date.....          First Payment Date.....          SELECT IHDA PROGRAM.....          ----- Vesting &amp; Manner Of Title -----  <small>Enter borrower(s) names exactly as it should appear on the mortgage with the vesting info. Ex: John Doe &amp; Jill Doe, husband and wife as joint tenants. IHDA does not require vesting to be added to the 2nds. You can this field blank if you are not including vesting information.</small></p>
All Household Occupants (full names)	Age	Relationship																				
HH Occupant 1		Primary Borrower																				
HH Occupant 2																						
HH Occupant 3																						
HH Occupant 4																						
HH Occupant 5																						
HH Occupant 6																						
<h3>LENDER DATA</h3> <p><b>ALL FIELDS IN THIS SECTION ARE REQUIRED</b></p> <p>Company Name..... NMLS          Loan Officer Name..... NMLS          Ops/Post Close Contact.....          Ops/Post Close Email.....          Lender Full Address.....</p>	<h3>PROPERTY DATA</h3> <p><b>ALL FIELDS ARE REQUIRED</b></p> <p>Street Address.....          City    ZIP          County    Unit Count          Appraised Value    New Construction?          PIN (Property Identification Number)          Targeted Area? <span>Lookup Property</span>          Enter Property Legal Description Below</p>																					

Click Here To View Instructions Before Completing!

Clear

Save

Print

Help

Only one Loan Number

### BORROWER DATA

#### Borrower #1

Full Name.....

Current Address.....

Email Address.....

#### Borrower #2

Full Name.....

Current Address.....

Email Address.....

#### Borrower #3

Full Name.....

Current Address.....

Email Address.....

First-Time Homebuyer(s)? (all or none)

Select if you have an interest credit - the correct dates will be editable for manual entry

### TRANSACTION DATA

IHDA Program..... Access Forgivabl

Loan Type..... CONV - FNMA

Final Sale Price..... \$ 124,000.00

1<sup>st</sup> Loan Amount..... \$ 105,000.00

2<sup>nd</sup> Loan Amount..... \$ 4,960.00

Monthly Forgiveness Amount..... \$ 41.33

MCC Utilized..... No MCC

This box MUST be complete for the forms to auto populate and calculate correctly

### CLOSING DATA

MANUALLY ENTER PAYMENT/MATURITY DATES  
Only select if transaction has an interest credit

Chicago Cook Illinois  
Closing City Closing County Closing State

Closing Date..... 07/20/2022

First Payment Date..... 09/01/2022

Forgiveness Date..... 08/01/2032

The information in this box will change based on the program selected above. It will help complete the legal documents correctly

#### Vesting & Manner Of Title

Enter borrower(s) names exactly as it should appear on the mortgage with the vesting info. Ex: John Doe & Jill Doe, husband and wife as joint tenants. IHDA does not require vesting to be added to the 2nds. You can this field blank if you are not including vesting information.

6. Do the parties below currently retain, or have they retained, an ownership interest in a principal residence in the last (3) years?

IMPORTANT: Verify for ALL parties, if an ownership interest is discovered and not disclosed IHDA will condition for a corrected Borrower Affidavit. THIS IS A LEGAL ATTESTATION, PLEASE VERIFY!

Primary Borrower..... Yes | No Borrower 3..... Yes | No

Borrower 2..... Yes | No Non-Borrowing Spouse..... Yes | No

Primary Borrower..... Yes | No Borrower 3..... Yes | No

Borrower 2..... Yes | No Non-Borrowing Spouse..... Yes | No

#### All Household Occupants (full names) Age

HH Occupant 1

HH Occupant 2

HH Occupant 3

HH Occupant 4

If the vesting information is included, it will automatically be put next to a borrower's name in the Borrower fields throughout.

This section will complete the attestations on the Borrower Affidavit and must be verified by lender and borrowers.

### LENDER DATA

ALL THESE SECTIONS ARE REQUIRED

Company Name..... NMLS

Loan Officer Name..... NMLS

Ops/Post Close Contact.....

Ops/Post Close Email.....

File Notes to IHDA:

Clearly labels which contacts we want.

### TRANSACTION DATA

IHDA Program..... Access Deferred

Loan Type..... CONV - FNMA

Final Sale Price..... \$ 124,000.00

1<sup>st</sup> Loan Amount..... \$ 105,000.00

2<sup>nd</sup> Loan Amount..... \$ 6,200.00

Deferred Payment Amount..... \$ 6,200.00

MCC Utilized..... No MCC

### CLOSING DATA

MANUALLY ENTER PAYMENT/MATURITY DATES  
Only select if transaction has an interest credit

Chicago Cook Illinois  
Closing City Closing County Closing State

Closing Date..... 07/20/2022

First Payment Date..... 09/01/2022

Deferred Payment Date..... 08/01/2052

Updated

- ALL Borrowers and Non-Borrowing Spouses will be attesting to having or not having prior ownership interest

The spouse must complete the acknowledgement and sign the document, even if non-borrowing

If signed with a wet signature, please be sure it is also notarized

Illinois Housing Development Authority  
BORROWER AFFIDAVIT

**INSTRUCTIONS:**  
Complete item #1 and #2. Your signature on this Affidavit acknowledges the requirement that the remaining items must be reviewed, investigated, and evaluated by the lender to whom you submitted your mortgage loan application and its respective agents (the "Lender") as a condition of the loan approval. The Borrower Affidavit must be executed by the Borrower(s) (and non-borrowing spouse, as applicable) and duly notarized as required.

**BORROWER AFFIDAVIT**  
This Borrower Affidavit shall be considered part of the application for the loan, and is incorporated therein. If any statement made by you in this Affidavit is false, the mortgage loan made to you will not be eligible for the single-family mortgage purchase program of the Illinois Housing Development Authority ("IHDA"), and in such event the outstanding principal balance of the mortgage loan may be declared immediately due and payable. It may be a federal offense punishable by a maximum of a \$5,000 fine, two years imprisonment, or both, knowingly make a false statement in this Affidavit (Title 18 United States Code, Section 1014). Read this Affidavit carefully to be sure the information in it is true and complete before signing this form. All questions must be answered completely. The information provided in this Affidavit is subject to verification by IHDA, the Lender, and their respective agents. The undersigned, hereinafter collectively referred to as "the Borrower," affirms as follows:

1. The Borrower is purchasing the property located at:  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_  
Zip Code: \_\_\_\_\_  
County: \_\_\_\_\_  
State: \_\_\_\_\_

(CONTINUED)

2. The following individuals, including those liable or secondarily liable on the note, will occupy the Property listed above:

	OCCUPANT	RELATIONSHIP	AGE
A.			
B.			
C.			
D.			
E.			
F.			
G.			
H.			

3. The Borrower intends to occupy the Property as the Borrower's principal residence promptly after closing of the Mortgage loan but in no event more than sixty (60) days after such closing.

HO-012.2 1 of 7

**BORROWER(S) SIGNATURES**  
*NOTARY MUST EXECUTE IF NOT ELECTRONICALLY SIGNED*

**BORROWER 1:** In addition to receiving a signed copy of this document, I have read and certify to the applicable statements in this Borrower Affidavit. I also certify that either:

(a) I currently retain, or have retained within the last three (3) years, an ownership interest in a principal residence OR  (b) I do not currently retain, or have not retained within the last three (3) years, an ownership interest in a principal residence.

\_\_\_\_\_  
Borrower Signature | Date | Print Borrower Full Legal Name

**BORROWER 1:** In addition to receiving a signed copy of this document, I have read and certify to the applicable statements in this Borrower Affidavit. I also certify that either:

(a) I currently retain, or have retained within the last three (3) years, an ownership interest in a principal residence OR  (b) I do not currently retain, or have not retained within the last three (3) years, an ownership interest in a principal residence.

\_\_\_\_\_  
Borrower Signature | Date | Print Borrower Full Legal Name

**BORROWER 3:** In addition to receiving a signed copy of this document, I have read and certify to the applicable statements in this Borrower Affidavit. I also certify that either:

(a) I currently retain, or have retained within the last three (3) years, an ownership interest in a principal residence OR  (b) I do not currently retain, or have not retained within the last three (3) years, an ownership interest in a principal residence.

\_\_\_\_\_  
Borrower Signature | Date | Print Borrower Full Legal Name

**NON-BORROWING SPOUSE ACKNOWLEDGEMENT**

**NON-BORROWING SPOUSE:** In addition to receiving a signed copy of this document, I have read and certify to the applicable statements in this Borrower Affidavit. I also certify that either:

(a) I currently retain, or have retained within the last three (3) years, an ownership interest in a principal residence OR  (b) I do not currently retain, or have not retained within the last three (3) years, an ownership interest in a principal residence.

\_\_\_\_\_  
Non-Borrowing Spouse Signature | Date | Print Non-Borrowing Spouse Full Legal Name



# U.S. Bank Authorization

- Complete page 2 in its entirety
  - signatures, address, loan numbers, etc.



usbank.com

## Borrower Authorization of Release of Private Information

The undersigned Borrower and Co-Borrower, if any, (individually and collectively, "Borrower" or "I") authorize U.S. Bank National Association, and its successors and assigns ("U.S. Bank"), to disclose, share, release, communicate, and provide to and with Illinois Housing Development Authority ("Third Party") private information and documentation (collectively, "Information") contained in or related to my mortgage loan, which is identified below. This Information may include, but is not limited to, my name, address, telephone number, social security number, FICO score, loan data, credit report, income, government monitoring information, loss mitigation application status, account balances, program eligibility, reports, and payment activity, including delinquencies. I understand that some or all of the Information is classified as private information with regard to an individual. I understand that it may be necessary for Third Party to have access to my Information in order to effectively manage Third Party's loan programs.

I have read and understand U.S. Bank's Privacy Pledge which is attached to this Authorization. I am aware that U.S. Bank is committed to compliance with its Privacy Pledge and with the Privacy of Consumer Financial Information (Regulation P) Gramm-Leach-Bliley Act (GLBA), the Fair Credit Reporting Act (FCRA) and other legal requirements relating to the privacy and security of my Information.

I understand that U.S. Bank will take reasonable steps to verify the identity of Third Party before releasing my Information to Third Party, but U.S. Bank has no responsibility or liability to verify the identity of Third Party or what Third Party will do with my Information provided by U.S. Bank. I agree to indemnify and hold U.S. Bank harmless in the event Third Party misuses my Information provided to Third Party by U.S. Bank.

This authorization will not be valid unless I sign the authorization and will remain in effect until I revoke it in writing and deliver my revocation to U.S. Bank.

Loan No.:	Property Address:
_____	_____
	_____, Illinois
Borrower Name:	Co-Borrower Name:
_____	_____
Borrower Signature:	Co-Borrower Signature:
_____	_____
Date: _____	Date: _____





# Documents

---

At or After Closing



# 2<sup>nd</sup> Mortgage & 2<sup>nd</sup> Mortgage Note

---

- All programs have the same
  - Mortgage
- Each program has a different
  - Note
- Be sure you are using the correct one
- Check all fields (address, amounts, names) to be sure they are accurate

After Recording Return To:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_ [Space Above This Line For Recording Data] \_\_\_\_\_

SUBORDINATE MORTGAGE

NOTICE TO BORROWER  
 THIS  
 MORTGAGE CONTAINS  
 PROVISIONS RESTRICTING ASSUMPTIONS

Mortgage Will be Recorded in Second Lien Position

DEFINITIONS

IHDA Loan Number: \_\_\_\_\_

Words used in multiple sections of this document are defined below and other words are defined under the caption TRANSFER OF RIGHTS IN THE PROPERTY and in Sections 11 and 14. Certain rules regarding the usage of words used in this document are also provided in Section 12.

Parties

(A) "Borrower" is

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Borrower is the mortgagor under this Security Instrument.

(B) "Lender" is Illinois Housing Development Authority. Lender is a body politic and corporate organized and existing under the laws of the State of Illinois. Lender's address is 111 E. Wacker Drive, Suite 1000, Chicago, IL 60601. Lender is the mortgagee under this Security Instrument. The term "Lender" includes any successors and assigns of Lender.

Documents

(C) "Note" means the promissory note dated \_\_\_\_\_ and signed by each Borrower who is legally obligated for the debt under that promissory note. The Note evidences the legal obligation of each Borrower who signed the Note to pay Lender \_\_\_\_\_ Dollars (U.S. \$ 0.00) plus interest, if any. Each Borrower who signed the Note has

- All programs will have the same Mortgage going forward
- Check all fields (address, amounts, names) to be sure they are accurate
  - All fields will all populate correctly if you complete the submission cover correctly

promised to pay this debt in full, in accordance with the payment schedule set forth in the Note. If applicable, the debt will be paid in full no later than \_\_\_\_\_ (the maturity date).

- (D) "Riders" means any and all Riders to this Security Instrument that are signed by Borrower. All such Riders are incorporated into and deemed to be a part of this Security Instrument.
- (E) "Security Instrument" means this document, which is dated \_\_\_\_\_, together with all Riders to this document.

Additional Definitions

- (F) "Applicable Law" means all controlling applicable federal, state, and local statutes, regulations, ordinances, and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.
- (G) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments, and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association, or similar organization.
- (H) "Default" means: (i) the failure to pay any Periodic Payment or any other amount secured by this Security Instrument on the date it is due; (ii) a breach of any representation, warranty, covenant, obligation, or agreement in this Security Instrument; (iii) a breach of any representation, warranty, covenant, obligation, or agreement in the first lien security instrument that is secured by the Property; (iv) any materially false, misleading, or inaccurate information or statement to Lender provided by Borrower or any persons or entities acting at Borrower's direction or with Borrower's knowledge or consent, or failure to provide Lender with material information in connection with the Loan; (v) Borrower's failure to use the Property as their primary residence; or (vi) any action or proceeding described in Section 7(d).
- (I) "Loan" means the debt obligation evidenced by the Note, plus any interest, prepayment charges, costs, expenses, and late charges due under the Note, and all sums due under this Security Instrument, plus any interest.
- (J) "Loan Servicer" means the entity that has the contractual right to receive Borrower's Periodic Payments, if any, and any other payments made by Borrower, and administers the Loan on behalf of Lender. Loan Servicer does not include a sub-servicer, which is an entity that may service the Loan on behalf of the Loan Servicer.
- (K) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 4) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.
- (L) "Periodic Payment" means any regularly scheduled amount due for principal and interest (if any) under the Note.
- (M) "Property" means the property described below under the heading "TRANSFER OF RIGHTS IN THE PROPERTY."
- (N) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.





After Recording Return To:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ [Space Above This Line For Recording Data] \_\_\_\_\_

SUBORDINATE MORTGAGE

NOTICE TO BORROWER  
THIS  
MORTGAGE CONTAINS  
PROVISIONS RESTRICTING ASSUMPTIONS

Mortgage Will be Recorded in Second Lien Position

DEFINITIONS

IHDA Loan Number: \_\_\_\_\_

Words used in multiple sections of this document are defined below and other words are defined under the caption TRANSFER OF RIGHTS IN THE PROPERTY and in Sections 11 and 14. Certain rules regarding the usage of words used in this document are also provided in Section 12.

Parties

(A) "Borrower" is

\_\_\_\_\_ Borrower information, will include vesting if that box is completed on sub cover

\_\_\_\_\_ currently residing at

\_\_\_\_\_ New field requires each borrower's current address

\_\_\_\_\_ Borrower is the mortgagor under this Security Instrument.

(B) "Lender" is Illinois Housing Development Authority. Lender is a body politic and corporate organized and existing under the laws of the State of Illinois. Lender's address is 111 E. Wacker Drive, Suite 1000, Chicago, IL 60601. Lender is the mortgagee under this Security Instrument. The term "Lender" includes any successors and assigns of Lender.

Documents

(C) "Note" means the promissory note dated \_\_\_\_\_ Closing Date \_\_\_\_\_ and signed by each Borrower who is legally obligated for the debt under that promissory note. The Note evidences the legal obligation of each Borrower who signed the Note to pay Lender \_\_\_\_\_ Dollar Amount in Text \_\_\_\_\_ Dollars (U.S. \$ 0.00 \_\_\_\_\_) plus interest, if any. Each Borrower who signed the Note has

promised to pay this debt in full, in accordance with the payment schedule set forth in the Note. If applicable,

promised to pay this debt in full, in accordance with the payment schedule set forth in the Note. If applicable, the debt will be paid in full no later than \_\_\_\_\_ Maturity Date \_\_\_\_\_ (the maturity date).

(D) "Riders" means any and all Riders to this Security Instrument that are signed by Borrower. All such Riders are incorporated into and deemed to be a part of this Security Instrument.

(E) "Security Instrument" means this document, which is dated \_\_\_\_\_ Closing Date \_\_\_\_\_ together with all Riders to this document.

(F) "Applicable Law" means all controlling applicable federal, state, and local statutes, regulations, ordinances, and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(G) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments, and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association, or similar organization.

(H) "Default" means: (i) the failure to pay any Periodic Payment or any other amount secured by this Security Instrument on the date it is due; (ii) a breach of any representation, warranty, covenant, obligation, or agreement in this Security Instrument that is secured by the Property; (iv) any materially false, misleading, or inaccurate information or statement to Lender provided by Borrower or any persons or entities acting at Borrower's direction or with Borrower's knowledge or consent, or failure to provide Lender with material information in connection with the Loan; (v) Borrower's failure to use the Property as their primary residence; or (vi) any action or proceeding described in Section 7(d).

(I) "Loan" means the debt obligation evidenced by the Note, plus any interest, prepayment charges, costs, expenses, and late charges due under the Note, and all sums due under this Security Instrument, plus any interest.

(J) "Loan Servicer" means the entity that has the contractual right to receive Borrower's Periodic Payments, if any, and any other payments made by Borrower, and administers the Loan on behalf of Lender. Loan Servicer does not include a sub-servicer, which is an entity that may service the Loan on behalf of the Loan Servicer.

(K) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 4) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(L) "Periodic Payment" means any regularly scheduled amount due for principal and interest (if any) under the Note.

(M) "Property" means the property described below under the heading "TRANSFER OF RIGHTS IN THE PROPERTY."

(N) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.





## ACCESS FORGIVABLE PROGRAM

THIS LOAN CONTAINS PROVISIONS PROHIBITING THE UNAUTHORIZED TRANSFER OF THE PROPERTY AND IS NOT ASSUMABLE

Closing Date, City, and State

[Note Date]

[City]

[State]

[Property Address]

**1. BORROWER'S PROMISE TO PAY**

In return for a loan in the amount of U.S. \$ \_\_\_\_\_ **\$ 0.00** (the "Principal") that I have received from Illinois Housing Development Authority (the "Lender"), I promise to pay the Principal, plus interest, if any, to the order of the Lender. I will make all payments under this Note in U.S. currency in the form of cash, check, money order, or other payment method accepted by Lender. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

**2. INTEREST**

No interest will be charged on unpaid Principal.

**3. PAYMENTS****(A) Time and Place of Payments**

No payments will be due on this Note unless I am in default. I will make payment, if any, at 111 E. Wacker Drive, Suite 1000, Chicago, IL 60601 or at a different place if required by the Note Holder.

**(B) Maturity Date**

The "Maturity Date" of the loan will be the earliest to occur of any the following dates:

- (i) **Forgiveness Date**
- (ii) the date the loan is fully forgiven (as set forth in Section 3(C) below);
- (iii) the date on which the property (or any interest therein) securing this Note (the "Property") is sold or otherwise transferred;
- (iv) the date on which the "First Lien Note" is refinanced or paid in full (the "First Lien Note" is a loan made by the first lien lender to me under a first lien note and a security instrument on the Property dated the same date as this Note);
- (v) the date on which the First Lien Note becomes due and payable for any reason; or
- (vi) the date I cease to use the Property as my primary residence.

Principal amount.

**4. BORROWER'S RIGHT TO PREPAY**

I have the right to make payments of principal at any time before they are due. A payment of principal only before it is due is known as a "Prepayment." When I make a Prepayment, I will notify the Note Holder in writing that I am doing so.

I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note.

# Forgivable 2<sup>nd</sup> Mortgage Note

- Each program has a different Note
- Be sure you are using the correct one
  - Check the program name at the top
- Maturity Date = Forgiveness Date
  - Amortized over a ten (10) year period beginning on the first day of the first full calendar month after the Closing Date
- Check all fields (address, amounts, names) to be sure they are accurate

DEFERRED PAYMENT (BALLOON) NOTE

ACCESS DEFERRED PROGRAM

THIS LOAN CONTAINS PROVISIONS PROHIBITING THE UNAUTHORIZED TRANSFER OF THE PROPERTY AND IS NOT ASSUMABLE

THIS LOAN HAS A BALLOON PAYMENT. AT THE END OF THE LOAN TERM, YOU MUST REPAY THE ENTIRE BALANCE OF THE LOAN

Closing Date, City, and State

[Note Date]

[City]

[State]

[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan in the amount of U.S. \$ 0.00 (the "Principal") that I have received from Illinois Housing Development Authority (the "Lender"), I promise to pay the Principal, plus accrued interest, if any, to the order of the Lender. I will make all payments under this Note in U.S. currency in the form of cash, check, money order, or other payment method accepted by Lender. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

I will pay simple interest at the rate of zero percent (0%) per annum.

3. PAYMENTS

(A) Time and Place of Payments

This is a deferred payment obligation. I will pay the Principal and any interest on the "Maturity Date," which is the earliest of any of the following dates:

- (i) Maturity Date of First Lien
- (ii) the date on which the property (or any interest therein) securing this Note (the "Property") is sold or otherwise transferred;
- (iii) the date on which the "First Lien Note" is refinanced or paid in full (the "First Lien Note" is a loan made by the first lien lender to me under a first lien note and a security instrument on the Property dated the same date as this Note);
- (iv) the date on which the First Lien Note becomes due and payable for any reason; or
- (v) the date I cease to use the Property as my primary residence.

I may be required to pay this Note in full before the Maturity Date if I default under this Note or the "Security Instrument" (defined in Section 10 below).

I will make my Principal and any interest payment at 111 E. Wacker Drive, Suite 1000, Chicago, IL 60601 or at a different place if required by the Note Holder.

made all the monthly payments, if any, due under this Note.

# Deferred 2<sup>nd</sup> Mortgage Note

- Each program has a different Note
  - Access 5% Deferred
  - Illinois HFA1
- Maturity Date = Maturity Date of the First Lien
- Be sure you are using the correct one
  - Check the program name at the top
- Check all fields (address, amounts, names) to be sure they are accurate

## ACCESS REPAYABLE

THIS LOAN CONTAINS PROVISIONS PROHIBITING THE UNAUTHORIZED  
TRANSFER OF THE PROPERTY AND IS NOT ASSUMABLE

Closing Date, City, and State

[Note Date]

[City] [State]

[Property Address]

1. **BORROWER'S PROMISE TO PAY**

In return for a loan in the amount of U.S. \_\_\_\_\_ \$ 0.00 (the "Principal") that I have received from Illinois Housing Development Authority (the "Lender"), I promise to pay the Principal, plus accrued interest, if any, to the order of the Lender. I will make all payments under this Note in U.S. currency in the form of cash, check, money order, or other payment method accepted by Lender.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. **INTEREST**

Interest will be charged on unpaid Principal until the full amount of the Principal has been paid. I will pay interest at a yearly rate of 0%.

3. **PAYMENTS**

(A) **Time of Payments**

I will pay principal and interest by making a payment every month. This amount is called my "Monthly Payment,"

I will make my Monthly Payment on the first day of each month beginning on \_\_\_\_\_ **First Payment Date** . I will make these payments every month until I have paid all of the Principal and interest and any other charges described below that I may owe under this Note. Each Monthly Payment will be applied as of its scheduled due date and will be applied to interest before the Principal. If, on \_\_\_\_\_ **Final Payment Date** , I still owe amounts under this Note, I will pay those amounts on that date, which is called the "Maturity Date."

different place if required by the Note Holder.

(C) **Amount of Monthly Payments**

My Monthly Payment will be in the amount of U.S. \_\_\_\_\_ \$ 0.00 .

(D) **Conditions for Loan Becoming Due Before Maturity Date**

Your loan will become due before the Maturity Date upon the occurrence of any of the following dates:

- (i) the date on which the property (or any interest therein) securing this Note (the "Property") is sold or otherwise transferred;
- (ii) the date on which the "First Lien Note" is refinanced or paid in full (the "First Lien Note" is a loan made by the first lien lender to me under a first lien note and a security instrument on the Property dated the same date as this Note); or

# Repayable 2<sup>nd</sup> Mortgage Note

- Each program has a different Note
- Maturity Date = Final Payment Date
- Be sure you are using the correct one
  - Check the program name at the top
- Check all fields (address, amounts, names) to be sure they are accurate

NOTICE TO MORTGAGOR

THE PROVISIONS OF THIS RIDER SUBSTANTIALLY MODIFY THE TERMS OF THE LOAN. DO NOT SIGN THE NOTE OR THE SECURITY INSTRUMENT UNLESS YOU READ AND UNDERSTAND THESE PROVISIONS. UNLESS OTHERWISE PROVIDED, THE TERMS HEREIN ARE IDENTICAL IN MEANING AND DEFINITION AS THEY ARE USED IN THE SECURITY INSTRUMENT.

RIDER TO MORTGAGE BY AND BETWEEN THE

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(the "Mortgagor(s)")

AND

\_\_\_\_\_ (the "Lender")

The Mortgagor(s) is executing simultaneously herewith that a certain mortgage, dated

**Must be Dated**

(the "Security Instrument") to secure a loan (the "Loan") made by

\_\_\_\_\_ (the "Lender")

in the amount of **1st Mtg. Amt.** to the Mortgagor(s), evidenced by a note (the "Note") of even date herewith. It is expected that the Loan will be purchased or securitized by the Illinois Housing Development Authority (the "Authority"). It is a condition of the making of the Loan that the Mortgagor(s) execute this Rider. In consideration of the respective covenants of the parties contained in the Security Instrument, and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are acknowledged, Mortgagor(s) and Lender further mutually agree as follows:

1. The rights and obligations of the parties to the Security Instrument and the Note are expressly made subject to this Rider. In the event of any conflict between the provisions of this Rider and the provisions of the Security Instrument and the Note, the provisions of this Rider shall control.

# IHDA Rider to 1<sup>st</sup> Mortgage

- Updated language for the new documents
- Must be recorded with the 1st Mortgage, NOT the 2nd
- The loan amount used must be the 1st mortgage amount
- Be sure the date is included





**BORROWER NAME(S) MISSING**

**SUBJECT PROPERTY STREET ADDRESS MISSING**

**SUBJECT PROPERTY CITY/ZIP MISSING**

**PROPERTY IDENTIFICATION NO. MISSING**

Dear **DATA NEEDED - SELECT A PROGRAM ON SUBMISSION COVER \*\*\*\*\***

**DATA NEEDED - SELECT A PROGRAM ON SUBMISSION COVER\*\*\*\*\***

Here are the details about your IHDA 2<sup>nd</sup> Mortgage (the assistance you received as part of the program), please retain this document for your records, as it will be useful if you choose to sell your home or refinance. For detailed information about your 1<sup>st</sup> mortgage please refer to the final closing disclosure in your copy of the paperwork.

2 <sup>nd</sup> MORTGAGE DETAILS		DATES AND LOAN TERM	
IHDA Loan Number	LOAN NUMBER MISSING	Closing Date	*****
IHDA Mortgage Program	NO PROGRAM SELECTED		*****
Loan Program Type	NO LOAN TYPE SELECTED		CLOSING DATE MISSING
Originating Lender	LENDER NAME MISSING	2 <sup>nd</sup> Mortgage Term Length	*****
2 <sup>nd</sup> Mortgage Loan Amount	FINAL SALE PRICE MISSING		CLOSING DATE MISSING

**DATA NEEDED - SELECT A PROGRAM ON SUBMISSION COVER\*\*\*\*\***

If you have not received a statement within 30 days of closing, send your first payment to U.S Bank Home Mortgage via:

**U.S. Bank Home Mortgage**  
Loan Number: 0000000  
P.O. Box 790415  
St. Louis, MO 63179-0415

- ONLINE PAYMENT**
- Go to [www.usbank.com/home-loans/mortgage/mortgage-account-management](http://www.usbank.com/home-loans/mortgage/mortgage-account-management)
  - Identify your account as Personal and select I have a different account.
  - Select Mortgage, installment loan or lease, and provide your account number, last 4 digits of your Social Security number, and ZIP code.
  - Set up your username and password.
  - Enter your email address and select Continue to set up your ID Shield questions and image.
  - Select Finish, and you're all set.

Payments can also be made by telephone using U.S. Bank's automated system or by selecting to speak with a Customer Service Representative. Please have your routing number and account number available, they will debit your mortgage payment from the account of your choice. (Checking/Savings). The toll-free phone number for the U.S. Bank Home Mortgage customer service department (HFA division) is (800) 365-7772. You will not be assessed any late charge or penalty during the transfer period.

For detailed information on what happens if you sell or refinance your home, please visit [www.ihdamortgage.org/payoffs](http://www.ihdamortgage.org/payoffs) or refer to the terms of the mortgage found in your copy of the closing paperwork.

Once again, congratulations on your purchase! If you have any questions regarding your IHDA 2<sup>nd</sup> Mortgage we're here to help. Please email [Mortgage@ihda.org](mailto:Mortgage@ihda.org) or call us at 877-456-2656.

Sincerely,

Tara Pavlik  
Managing Director,  
Homeownership Programs  
Illinois Housing Development Authority

**ACKNOWLEDGEMENT**

<b>BORROWER NAME(S) MISSING</b>		
Borrower Printed Name	Borrower Signature	Date
Co-Borrower Printed Name	Co-Borrower Signature	Date
Co-Borrower Printed Name	Co-Borrower Signature	Date

# Servicing Letter

- Updated
  - 2<sup>nd</sup> Payment letter and servicing letter all in one
  - Changes per program
  - Must use the submission cover
  - More helpful information for borrower
- Must be signed



**BORROWER NAME(S) MISSING**

**SUBJECT PROPERTY STREET ADDRESS MISSING**  
**SUBJECT PROPERTY CITY/ZIP MISSING**  
**PROPERTY IDENTIFICATION NO. MISSING**

Dear **DATA NEEDED - SELECT A PROGRAM ON SUBMISSION COVER**

**DATA NEEDED - SELECT A PROGRAM ON SUBMISSION COVER**

Here are the details about your IHDA 2<sup>nd</sup> Mortgage (the assistance you received as part of the program), please retain this document for your records, as it will be useful if you choose to sell your home or refinance. For detailed information about your 1<sup>st</sup> mortgage please refer to the final closing disclosure in your copy of the paperwork.

2 <sup>nd</sup> MORTGAGE DETAILS		DATES AND LOAN TERM	
IHDA Loan Number	LOAN NUMBER MISSING	Closing Date	*****
IHDA Mortgage Program	NO PROGRAM SELECTED	NO PROGRAM SELECTED	*****
Loan Program Type	NO LOAN TYPE SELECTED	CLOSING DATE MISSING	*****
Originating Lender	LENDER NAME MISSING	2 <sup>nd</sup> Mortgage Term Length	*****
2 <sup>nd</sup> Mortgage Loan Amount	FINAL SALE PRICE MISSING	CLOSING DATE MISSING	*****

**DATA NEEDED - SELECT A PROGRAM ON SUBMISSION COVER**

If you have not received a statement within 30 days of closing, send your first payment to U.S. Bank Home Mortgage via:


- CHECK BY MAIL**      **ONLINE PAYMENT**
- U.S. Bank Home Mortgage**  
Loan Number: 0000000  
P.O. Box 790415  
St. Louis, MO 63179-0415
- Go to [www.usbank.com/home-loans/mortgage/mortgage-account-management](http://www.usbank.com/home-loans/mortgage/mortgage-account-management)
  - Identify your account as Personal and select I have a different account.
  - Select Mortgage, installment loan or lease, and provide your account number, last 4 digits of your Social Security number, and ZIP code.
  - Set up your username and password.
  - Enter your email address and select Continue to set up your ID Shield questions and image.
  - Select Finish, and you're all set.

Payments can also be made by telephone using U.S. Bank's automated system or by selecting to speak with a Customer Service Representative. Please have your routing number and account number available, they will debit your mortgage payment from the account of your choice. (Checking/Savings). The toll-free phone number for the U.S. Bank Home Mortgage customer service department (HFA division) is (800) 365-7772. You will not be assessed any late charge or penalty during the transfer period.

For detailed information on what happens if you sell or refinance your home, please visit [www.ihdamortgage.org/payoffs](http://www.ihdamortgage.org/payoffs) or refer to the terms of the mortgage found in your copy of the closing paperwork.

Once again, congratulations on your purchase! If you have any questions regarding your IHDA 2<sup>nd</sup> Mortgage we're here to help. Please email [Mortgage@ihda.org](mailto:Mortgage@ihda.org) or call us at 877-456-2656.

Sincerely,



Tara Pavlik  
Managing Director,  
Homeownership Programs  
Illinois Housing Development Authority

**ACKNOWLEDGEMENT**

<b>BORROWER NAME(S) MISSING</b>		
Borrower Printed Name	Borrower Signature	Date
Co-Borrower Printed Name	Co-Borrower Signature	Date
Co-Borrower Printed Name	Co-Borrower Signature	Date

*Before using the Submission Cover*

### TRANSACTION DATA

IHDA Program	Access Repayabl
Loan Type	CONV - FHLMC
Final Sale Price	\$ 150,000.00
1 <sup>st</sup> Loan Amount	\$ 125,000.00
2 <sup>nd</sup> Loan Amount	\$ 10,000.00
Monthly Repayment Amount	\$ 83.33
MCC Utilized	No MCC

### CLOSING DATA

Chicago	Cook	Illinois
Closing City	Closing County	Closing State
Closing Date	07/07/2022	
First Payment Date	09/01/2022	
Final Payment Date	08/01/2032	

Testing Person  
Testing Person 2  
Testing Person 3  
123 street  
Chicago, Illinois 60657  
PIN: 777-77-77777

Dear Testing Person, Testing Person 2, and Testing Person 3,

Congratulations on your new home purchase! Thank you for participating in the IHDAccess Repayable Program, we're grateful to be part of this important accomplishment.

Here are the details about your IHDA 2<sup>nd</sup> Mortgage (the assistance you received as part of the program), please retain this document for your records, as it will be useful if you choose to sell your home or refinance. For detailed information about your 1<sup>st</sup> mortgage please refer to the final closing disclosure in your copy of the paperwork.

2 <sup>nd</sup> MORTGAGE DETAILS		DATES AND LOAN TERM	
IHDA Loan Number	8888888	Closing Date	07/07/2022
IHDA Mortgage Program	IHDAccess Repayable	Payment Due Date (1st and 2nd Mortgage)	09/01/2022
Loan Program Type	Freddie Mac HFA Advantage	Monthly Payment Amount	\$ 83.33
Originating Lender	Lending Company	2 <sup>nd</sup> Mortgage Term Length	120 Months
2 <sup>nd</sup> Mortgage Loan Amount	\$ 10,000.00	Final Payment Date	08/01/2032

Once the loan is transferred from the originating IHDA Lender, you will receive two separate billing statements from U.S. Bank Home Mortgage. One for your first mortgage, and another for your monthly IHDAccess Repayable 2nd Mortgage payment.

If you have not received a statement within 30 days of closing, send your first payment to U.S. Bank Home Mortgage via:

- CHECK BY MAIL**      **ONLINE PAYMENT**
- U.S. Bank Home Mortgage**  
Loan Number: 8888888  
P.O. Box 790415  
St. Louis, MO 63179-0415
- Go to [www.usbank.com/home-loans/mortgage/mortgage-account-management](http://www.usbank.com/home-loans/mortgage/mortgage-account-management)
  - Identify your account as Personal and select I have a different account.
  - Select Mortgage, installment loan or lease, and provide your account number, last 4 digits of your Social Security number, and ZIP code.
  - Set up your username and password.
  - Enter your email address and select Continue to set up your ID Shield questions and image.
  - Select Finish, and you're all set.

Payments can also be made by telephone using U.S. Bank's automated system or by selecting to speak with a Customer Service Representative. Please have your routing number and account number available, they will debit your mortgage payment from the account of your choice. (Checking/Savings). The toll-free phone number for the U.S. Bank Home Mortgage customer service department (HFA division) is (800) 365-7772. You will not be assessed any late charge or penalty during the transfer period.

For detailed information on what happens if you sell or refinance your home, please visit [www.ihdamortgage.org/payoffs](http://www.ihdamortgage.org/payoffs) or refer to the terms of the mortgage found in your copy of the closing paperwork.

Once again, congratulations on your purchase! If you have any questions regarding your IHDA 2<sup>nd</sup> Mortgage we're here to help. Please email [Mortgage@ihda.org](mailto:Mortgage@ihda.org) or call us at 877-456-2656.

Sincerely,



Tara Pavlik  
Managing Director,  
Homeownership Programs  
Illinois Housing Development Authority

**ACKNOWLEDGEMENT**

Testing Person		07/07/2022
Borrower Printed Name	Borrower Signature	Date
Testing Person 2		07/07/2022
Co-Borrower Printed Name	Co-Borrower Signature	Date
Testing Person 3		07/07/2022
Co-Borrower Printed Name	Co-Borrower Signature	Date

*Repayable Sample*

### TRANSACTION DATA

IHDA Program	Access Forgivabl
Loan Type	CONV - FHLMC
Final Sale Price	\$ 150,000.00
1 <sup>st</sup> Loan Amount	\$ 125,000.00
2 <sup>nd</sup> Loan Amount	\$ 6,000.00
Monthly Forgiveness Amount	\$ 50.00
MCC Utilized	No MCC

### CLOSING DATA

Chicago	Cook	Illinois
Closing City	Closing County	Closing State
Closing Date	07/07/2022	
First Payment Date	09/01/2022	
Forgiveness Date	08/01/2032	

Testing Person  
Testing Person 2  
Testing Person 3  
123 street  
Chicago, Illinois 60657  
PIN: 777-77-77777

Dear Testing Person, Testing Person 2, and Testing Person 3,

Congratulations on your new home purchase! Thank you for participating in the IHDAccess Forgivable Program, we're grateful to be part of this important accomplishment.

Here are the details about your IHDA 2<sup>nd</sup> Mortgage (the assistance you received as part of the program), please retain this document for your records, as it will be useful if you choose to sell your home or refinance. For detailed information about your 1<sup>st</sup> mortgage please refer to the final closing disclosure in your copy of the paperwork.

2 <sup>nd</sup> MORTGAGE DETAILS		DATES AND LOAN TERM	
IHDA Loan Number	8888888	Closing Date	07/07/2022
IHDA Mortgage Program	IHDAccess Forgivable	Payment Due Date (1st Mortgage)	09/01/2022
Loan Program Type	Freddie Mac HFA Advantage	Monthly Forgiveness Amount	\$ 50.00
Originating Lender	Lending Company	2 <sup>nd</sup> Mortgage Term Length	120 Months
2 <sup>nd</sup> Mortgage Loan Amount	\$ 6,000.00	Final Forgiveness Date	08/01/2032

Once the loan is transferred from the originating IHDA Lender, you will receive a billing statement from U.S. Bank Home Mortgage for your first mortgage. As your IHDAccess Forgivable 2nd Mortgage does not have a monthly payment, this will be the only statement you receive monthly.

If you have not received a statement within 30 days of closing, send your first payment to U.S. Bank Home Mortgage via:

- CHECK BY MAIL**      **ONLINE PAYMENT**
- U.S. Bank Home Mortgage**  
Loan Number: 8888888  
P.O. Box 790415  
St. Louis, MO 63179-0415
- Go to [www.usbank.com/home-loans/mortgage/mortgage-account-management](http://www.usbank.com/home-loans/mortgage/mortgage-account-management)
  - Identify your account as Personal and select I have a different account.
  - Select Mortgage, installment loan or lease, and provide your account number, last 4 digits of your Social Security number, and ZIP code.
  - Set up your username and password.
  - Enter your email address and select Continue to set up your ID Shield questions and image.
  - Select Finish, and you're all set.

Payments can also be made by telephone using U.S. Bank's automated system or by selecting to speak with a Customer Service Representative. Please have your routing number and account number available, they will debit your mortgage payment from the account of your choice. (Checking/Savings). The toll-free phone number for the U.S. Bank Home Mortgage customer service department (HFA division) is (800) 365-7772. You will not be assessed any late charge or penalty during the transfer period.

For detailed information on what happens if you sell or refinance your home, please visit [www.ihdamortgage.org/payoffs](http://www.ihdamortgage.org/payoffs) or refer to the terms of the mortgage found in your copy of the closing paperwork.

Once again, congratulations on your purchase! If you have any questions regarding your IHDA 2<sup>nd</sup> Mortgage we're here to help. Please email [Mortgage@ihda.org](mailto:Mortgage@ihda.org) or call us at 877-456-2656.

Sincerely,



Tara Pavlik  
Managing Director,  
Homeownership Programs  
Illinois Housing Development Authority

**ACKNOWLEDGEMENT**

Testing Person		07/07/2022
Borrower Printed Name	Borrower Signature	Date
Testing Person 2		07/07/2022
Co-Borrower Printed Name	Co-Borrower Signature	Date
Testing Person 3		07/07/2022
Co-Borrower Printed Name	Co-Borrower Signature	Date

*Forgivable Sample*

Illinois Housing Development Authority  
ASSISTANCE IMPACT LETTER

Date.....

Borrower.....

Co-Borrower.....

Address....., Illinois.....

**Were you helped by this program? Help us get the word out!**  
Tell us how this program will improve your life :

***IHDA Opt-In - Help us help others!***

I/We,

- 1. Consent to having this statement use in the promotion of these types of programs to other homeowners in need of assistance.
- 2. Agree to be contacted via information provided in this document for future marketing opportunities or testimonials.
- 3. Consent to photos taken at closing to be used in the promotion of IHDA programs.

How did you learn of IHDA's programs?

- 1. Visited IHDA's website
- 2. Housing/Community Event
- 3. Email from IHDA
- 4. Printed Ad/Flyer
- 5. Housing Counselor
- 6. Real Estate Agent
- 7. Friend/Family
- 8. Other \_\_\_\_\_

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Borrower E-mail

\_\_\_\_\_  
Borrower Phone Number

\_\_\_\_\_  
Co-borrower Signature

HO - 054

# Assistance Impact Letter

- Must be completed by every household

Illinois Housing Development Authority  
RECAPTURE NOTICE

NOTICE TO MORTGAGOR OF MAXIMUM RECAPTURE TAX AND OF METHOD TO COMPUTE  
RECAPTURE TAX ON SALE OF HOME - MRB

The Illinois Housing Development Authority (the "Authority"), through provisions of the Internal Revenue Code, has the ability to issue what are customarily referred to as "tax-exempt bonds." By issuing these bonds, the Authority can provide financing for mortgage loans. The Authority's First Time Homebuyer Program is an example of financing that is possible through such bond issuance.

**A. INTRODUCTION:** As a recipient of a mortgage loan from the proceeds of a tax-exempt bond, you may be subject to a recapture tax if you sell your home during the next nine years. The recapture is accomplished by an increase in your federal income tax for the year in which you sell your home. The recapture only applies, however, if you sell your home at a gain and if your income increases more than 5% per year. The recapture tax may also apply if you dispose of your home in some other way. Any references in this notice to the "sale" of your home also include other ways of disposing of your home. For instance, you may owe the recapture tax if you give your home to a relative.

**B. MAXIMUM RECAPTURE TAX & CALCULATION OF TAX DUE, if any:**

**NO RECAPTURE TAX DUE:** In the following situations, no recapture tax is due and you do not need to do the calculations listed below:

1. You sell your home more than nine years after settlement.
2. Your home is disposed of as a result of your death.
3. You transfer your home either to your spouse or to your former spouse in connection with a divorce and you have no gain or loss included in your income under section 1041 of the Internal Revenue Code, or
4. You dispose of your home at a loss.

**MAXIMUM RECAPTURE TAX:**

The maximum recapture tax that you may have to pay is  \$ 0.00.

This amount is 6.25% of the highest principal amount of your mortgage loan and is your federally subsidized amount with respect to the loan.

Total 1st mortgage loan amount: \_\_\_\_\_.

# MRB Final Recapture

- 5-page document
- Be sure you are using the 1<sup>st</sup> loan amount
- Be sure it is signed
- Be sure it is *IN ADDITION* to the Initial Recapture



PROGRAM: [ ] AMI: [ ] LOAN TYPE: [ ] HH SIZE: [ ] CLOSING DATE: [ ] BORROWER NAME: [ ] IHDA FILE #: [ ]

**AGENCY COMPLIANCE**

- TRID Initial LE(s) for 1<sup>st</sup> and 2<sup>nd</sup> Mortgages within 3 days of Application
- TRID Compliance:
  - a) Written List of Providers
  - b) All revised LE disclosures & supporting docs.
  - c) Initial CD (for 1<sup>st</sup> & 2<sup>nd</sup>) 3 days
  - d) All revised CD(s) w/final CD signed & dated for closing date, if DPA is used source must be disclosed
  - e) CD's dated post close (if applicable) if DPA is used source must be disclosed
  - f) CFPB Toolkit/Acknowledgement
- Intent to Proceed
- Certified copy of Assignment of Mortgage to U.S. Bank (if mortgage is not on MOM doc)
- 1<sup>st</sup> Mortgage Note
- Certified copy of 1<sup>st</sup> Mortgage with attached legal description & Riders (if MERS must be on MOM docs)  
 Loan Amt: [ ] Rate: [ ] %
- Certified copy of Power of Attorney
- Notarized Name Affidavits
- Initial Payment Letter/First Payment Letter
- Title Commitment/Binder
- Tax Certification Sheet
- IEAD (Initial Escrow Account Disclosure)
- Initial URLA/1003 fully executed
- Final URLA/1003 fully executed
- 1008 (FNMA) or 1077 (FHLMC)
- Signed PMI Certificate (if over 80% LTV)
- PMI Disclosure
- Evidence of payment to MI company
- Amortization Schedule (Conv. loans)
- Copy of check & pay history (if principal reduct.)
- AUS - DU, LPA, GUS [ ]
- FFIEC Rate Spread Calc & lock if HPML
- Pre-Purchase Counseling Cert dated PTC & signed (as needed) by:  Borrower  Coborrower/SP
- Non-HFA/Gift Letter(s) & proof of transfer
- Compliance/ E&O agreement
- Customer ID & Notice - Patriot Act
- Other Compliance Disclosures to borrower
- Credit Report: FICO [ ]
- OFAC Search with no matches found
- List of Housing Counseling Orgs.
- Borrower Tax Consent Form

**IHDA DISCLOSURE COMPLIANCE**

- (HO-001.8) Submission Cover PTC.....
- (HO-012.3) Borrower Affidavit Dated PTC.....
- (HO-053.1) Zero Inc. Cert. (as needed) PTC.....
- (HO-002.2) U.S. Bank Authorization PTC.....
- 2<sup>nd</sup> Mortgage Note AC.....
- Certified copy of 2<sup>nd</sup> Mortgage AC.....  
 Loan Amt: [ ]
- (HO-008.3) IHDA Rider to 1<sup>st</sup> Mortgage (recorded with 1<sup>st</sup>) AC.....
- (HO-016.3) Signed Servicing Letter AC.....
- (HO-054.1) Assist. Impact Letter AC.....
- (HO-035.1) MRB Final Recapture AC.....



1. SmartBuy 2. Access FG 3. Access DF 4. Access RP 5. Opening Doors 6. Illinois HFA1

**INCOME COMPLIANCE**

- VOE: (all borrowers) within 10 business days
- Prior VVOE .....
- IRS W-9 .....
- IRS 4506-C signed .....
- IRS 8821 (self-employed) .....
- IRS W2's .....
- Signed Tax Returns OR Transcripts (per AUS).....
- Paystubs: 30 days.....
- 2 months Bank stmnts. (per AUS).....
- Signed Income Calculator.....
- SSI, Pension, VA, VA Benefits .....
- LOX for Discrepancies .....
- Divorce Decree/Property Settlement, Marriage Certificate, Birth Certificate.....

**PROPERTY COMPLIANCE**

- Appraisal Delivery Acknowledgment
- HOI (hazard policy with paid receipt to include mortgagee clause (ISAOA ATIMA)
- Standard Flood Hazard determination
- Flood Policy with paid receipt to include mortgagee clause to U.S. Bank (if applicable)
- Notice to Borrower in Special Flood Hazard Area
- Appraisal (all pages) < 5 acres.....
- USBHM Condo Review if LTV > 97%
- FHA/FNMA/FHLMC UCDP/SSR Submission
- Final Inspection (if appraisal is subject to repairs)
- Work completion Escrow Agreement
- Final Purchase Contract Price.....

**FHA COMPLIANCE**

- HUD-92900-A Initial (with pages 1&2 fully completed)
- HUD-92000-A Final (with pages 1-4 fully completed by borrower and underwriter)
- HUD-92900-B Important Notice to Homebuyer
- Real Estate Cert & Amendatory Clause fully executed
- Informed Consumer Choices Notification
- FHA Case Query reflecting UFMIP as received
- FHA Case No. Assignment
- LUTS 929000-LT w/ CAIVRS/LDP/GSA "marked no"
- Award & Commit. Letter(s) for NON-HFA/Gifts/Grants
- Conditional Commitment with all requirements
- Loan MUST be FHA insured if > 90 days from close
- Lender Unit Certification Form (if condominium)
- HUD-92561 (Hotel/Transient Use - required if 2+Units)
- DPA Award & Commitment letters signed by borrowers
- Builder's Certificate (new const. only)
- Builder's Warranty of Completion (HUD- 92544, new const. only)
- Final Inspection (HUD-92051 or 1004D, if applicable, new const. only)
- Evidence of 10 year warranty, or in lieu of warranty Builder's Permit & Certificate of Occupancy (if new construction)
- For Your Protection Get A Home Inspection
- Settlement Certification

**VA COMPLIANCE**

- VA-26-1802a to include pages 1 & 2
- VA-26-1820 Report & Certification of Loan Disbursement
- COE for Veteran borrower
- VA funding Fee Receipt reflecting settled/processed
- VA 26-6393 Loan Analysis
- CAIVRS Authorization of all borrowers
- VA Notice of Value with all conditions
- Borrower Certificate & Authorization
- VA Rider to Security Instrument (or 5 clauses)
- Escape Clause/ Amendatory Clause
- VA-26-592 Counseling Checklist (Active duty only)
- VA HUD-1/CD Itemization
- Loan Quality Certification (Title 38 USC)
- VA 26-1866 Commitment Cert (if prior approval from VA)
- VA Guaranty Certificate (if > 90 days from close)
- NPMA-33 Termite/Wood Destroying Insect/Soil Treatment

**USDA COMPLIANCE**

- RD 3555-18 Conditional Commitment
- GUS Findings
- 1008 Underwriting Transmittal RD 3555-21
- Request for Single Family Housing Loan Guarantee
- RD 3555-17 Loan Note Guarantee (if >90 days from close)

**MCC COMPLIANCE**

When the program is open, all documents required for the MCC are listed on the submission cover of the MCC document set and must be included with every MCC.

**LENDER CONTACT**

LENDER NAME: [ ]  
 FILE CONTACT NAME: [ ]  
 FILE CONTACT EMAIL: [ ]

**Remember!** - Split your upload:  
 1. IHDA Delivery File- ALL IHDA DOCS  
 2. INVESTOR Delivery File-Everything else  
 Document Completion/Execution Guide  
 PTC = Prior to Closing AC = At Closing

**NOTES**

For fewer conditions:  
 1) complete the file using this list (included in every document set),  
 2) stack it in this order, and  
 3) Mirror the file you send to U.S. Bank

CLEAR THIS FORM

NEED SIGNED YEAR-TO-DATE PROFIT AND LOSS FOR ANY SELF-EMPLOYMENT INCOME

INCLUDE SIGNED STATEMENT INDICATING WHETHER CHILD SUPPORT IS/IS NOT RECEIVED WITH COPY OF COURT ORDER, IF APPLICABLE

REMEMBER VOE'S FOR ANY EMPLOYMENT TERMINATED IN MOST RECENT TAX FILING YEAR

NON-BORROWING SPOUSE IS REQUIRED TO SIGN THE BORROWER AFFIDAVIT

NON-BORROWING SPOUSE ON TITLE AND PURCHASE CONTRACT - FOLLOW AGENCY GUIDELINES

IHDA DOC SET AND IHDA INCOME CALCULATOR MUST BE DOWNLOADED EACH TIME FROM [WWW.IHDAMORTGAGE.ORG/DOCS](http://www.IHDAMORTGAGE.ORG/DOCS)



# Lender Fees and Compensation

- ▶ **Sale/purchase of loan must occur within 60 days or SRP reduced by 25 BPS**
  - ▶ if not sold by the 90th day IHDA Mortgage reserves the right to not purchase the loans and loan is subject to additional SRP reduction(s)
  - ▶ We recommend reviewing our Procedural Guide Addendums on Lock Policies and SRP
  
- ▶ **If there is an origination fee, not to exceed 1% PLUS \$1,200**

**Fees paid to third parties (i.e., courier fees, appraisal, and title policy fees) are allowed and are not included in the \$1,200 in allowable fees**



# Join Our Lender Dashboard



**Daily Rates**  
**Recent Announcements**  
**Upcoming Training**



**Sign Up for the Lender Dashboard!**

Get access to current rates, latest interest rates, and training calendar!

Already signed up?  
[- Click Here to Log In -](#)





# Final Tips

- ▶ Review the Partner Center:  
<https://www.ihdamortgage.org/partners>
- ▶ Review the full Procedural Guide and all docs:  
[www.ihdamortgage.org/docs](http://www.ihdamortgage.org/docs)
- ▶ Reach out to IHDA Mortgage team members

Questions can be directed to:

[mortgage@ihda.org](mailto:mortgage@ihda.org)

877-456-2656

Payoff/Release Questions:

[loanpayoff@ihda.org](mailto:loanpayoff@ihda.org)



# Account Managers



David Gillon



[DGillon@ihda.org](mailto:DGillon@ihda.org)  
(773) 636-4329

Racheal Falzone



[RFalzone@ihda.org](mailto:RFalzone@ihda.org)  
(312) 914-5023

John Maksim



[JMaksim@ihda.org](mailto:JMaksim@ihda.org)  
(312) 802-1894

Rosie Verdin



[RVerdin@ihda.org](mailto:RVerdin@ihda.org)  
(312) 438-3538





# Thank you!

We appreciate your partnership!

IHDA Mortgage



877-456-2656



[mortgage@ihda.org](mailto:mortgage@ihda.org)