

**Program Sub-Recipient**

*Golden State Finance Authority (GSFA)*

1215 K Street, Suite 1650

Sacramento, CA 95814

Phone: (855) 740-8422 Fax: (916) 444-3551

Email: [info@gsfahome.org](mailto:info@gsfahome.org)

**DR-HBA011-Checklist Underwriting Compliance**

<b>Applicant Name:</b>		<b>HBA Amount:</b>	\$
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<b>Lender Name:</b>		<b>Contact Name:</b>	
<b>Phone Number:</b>		<b>Fax Number:</b>	
<b>Email:</b>			

This Compliance Package contains:

1.  **Underwriting Package**
  - AUS Findings**
  - 1008**
  - Initial Closing Disclosure for the 1<sup>st</sup>**
  - Initial Closing Disclosure for the 2<sup>nd</sup> (if origination fee on 2<sup>nd</sup> is 1%)**
  - Ratio: \_\_\_\_\_ (42-45%)**
2.  **HBA Amount Verification Check**
  - Calculate HBA Amount and compare to Reservation**
3.  **Start Homebuyer Education/Counseling (Completion Certificate will be required with Final Docs)**

The Underwriting Compliance Package will not be processed, nor will a Commitment for the Underwriting Compliance be issued for the Applicant, until all the items above are received, complete and correct, by the Program Sub-Recipient.

**As a reminder, lenders may not close or fund the first mortgage loan until GSFA has issued the Phase 4 Final Compliance Commitment Letter. Upon issuance, GSFA will initiate the second mortgage DPA wire transfer to title, as lenders are not permitted to fund the DPA on the ReCoverCA Homebuyer Assistance Program.**