



**MORTGAGE REVENUE BOND
PROGRAM BULLETIN #330**

Via Email

Date: January 7, 2010
To: Participating Lenders/Serviceicers
From: Betty Temple, Vice President
Single Family Program Operations
Re: **MRB 2009 A-1 and 2009 A-2 Bond Issue 2nd Extension**

This bulletin serves to notify participating Lenders and Serviceicer's that MHC has again extended the 2009A-1 & 2009 A-2 Bond Issue for the purpose of allowing additional time to allocate the remaining funds and to accommodate loans under construction. The new final date to close loans under this issue will be March 31, 2010.

A revised Program Notice is included with this bulletin and the Trustee (Hancock Bank) will email the Serviceicer's with pool delivery/purchase dates for this and other issues.

MRB Serviceicer's, please note the new Trustee information found on the Program Notice.

PROGRAM NOTICE
MORTGAGE REVENUE BOND PROGRAM
SERIES 2009A-1 (GO Zone Bonds) and 2009A-2 (No GO Zone Bonds)

MORTGAGE LOAN RATE:	5.800% and 5.810%
P & I FACTOR:	5.83930706 and 5.84559758
LOAN TYPE:	FHA, VA, Rural Dev., Fannie Mae Conventional Products (excluding Flex 97 and Flex 100) and Freddie Mac Conventional Products
LOAN TERM:	30 Years
BOND MATURITY DATE:	December 1, 2040
CASH ADVANCE:	3% of final loan amount can be applied to no more than a 1% Origination fee (not required to be charged), Down payment & buyer paid closing costs (excluding prepaid items) .
TRUSTEE:	Carliss Knesel, Corporate Trust Hancock Bank 4545 Veterans Boulevard Metairie, LA 70006 Ph. # (504) 832-2977 Fax # (504) 888-5626
DVP DELIVERY INSTRUCTIONS FOR Ginnie Mae, Fannie Mae Securities or Freddie Mac Certificates	Federal Reserve Bank of New York ABA: 021000018 BK OF NYC/CUST/279009 FOR HANCOCK BANK FFC: (MHC Series # _____)

TIMETABLE

AUGUST 18, 2009	First Day of Reservations
MARCH 23, 2010	Final Day to Reserve Funds
MARCH 26, 2010	Final Day to Submit a Package for Compliance Review
MARCH 31, 2010	Final Day to Close Loans
APRIL 9, 2010	Final Day to Submit Purchase Certification Package for Review
APRIL 16, 2010	Final Day to Issue Purchase Certificate
APRIL 30, 2010	Final Day to Sell Loans to Servicing Lender
MAY 13, 2010	Final Day to Notify Trustee of Delivery (MRB 012)
MAY 19, 2010	Final Day to Deliver & Trustee to Purchase Security

MRB PROGRAM CHECKLIST

RATE: 5.800%
P & I Factor: 5.84559758

Borrower _____

09A-1
MRB Reservation Number _____

RESERVATION PACKAGE
RESERVATIONS WILL BE ACCEPTED FROM AUGUST 18, 2009 TO MARCH 23, 2010

- ____ 1. Original Reservation Form (MRB 001)
- ____ 2. Mortgage Revenue Bond Checklist (MRB 002)
- ____ 3. Reservation fee of \$200, except for HAT/HOYO (*Non-Refundable and No Personal Checks allowed*)
- ____ 4. Copy of Executed Sales Contract or for HUD Repo's, the HUD Property Disposition Form 9548
- ____ 5. Copy of Complete/Executed Loan Application
- ____ 6. Original Executed Potential Recapture Tax Form
- ____ 7. Original Executed Premium Cash Advance/Fee Disclosure (MRB/DISC, *Not applicable to HAT/HOYO*)
- ____ 8. Copy of Homebuyer Education Certificate (*HOYO Only*)
- ____ 9. Original HAT Loan Agreement (*If Applicable*)

CONDITIONS: _____

MHC must receive the Reservation package within three (3) business days of receiving the reservation.

COMPLIANCE PACKAGE
FINAL DAY TO SUBMIT A COMPLIANCE PACKAGE WILL BE MARCH 26, 2010
FINAL DAY TO CLOSE LOANS WILL BE MARCH 31, 2010

- ____ 1. Mortgage Revenue Bond Checklist (MRB 002)
- ____ 2. FHA Transmittal Summary or MCAW or VA Loan Analysis or Fannie Mae 1008
- ____ 3. Verification of Employment (s) and pay stub (s) (All Applicable Household Members)
- ____ 4. MHC Income Calculation Worksheet
- ____ 5. Original Borrowers Affidavit Part I (MRB 003)
- ____ 6. Copy of Appraisal (URAR or Conditional CRV)
- ____ 7. Notification of Change Form (MRB 011, *if applicable*)
- ____ 8. Attorney Information Form (MRB 010) and Completed Air Bill (*if applicable*)
- ____ 9. Exception Documentation (*if applicable*)
- ____ 10. Copy of FHA Buydown Agreement (*if applicable*)
- ____ 11. 203(k) Maximum Mortgage Worksheet (*if applicable*)
- ____ 12. Copy of HUD-1 (*HAT Only*)

CONDITIONS: _____

MHC requires three (3) business days for the compliance review. Once MHC has reviewed the file, a Conditional Commitment approval or list of conditions will be faxed to the lender contact.

PURCHASE CERTIFICATION PACKAGE
FINAL DAY TO SUBMIT PURCHASE CERTIFICATION PACKAGE WILL BE APRIL 9, 2010
FINAL DAY PURCHASE CERTIFICATIONS WILL BE ISSUED WILL BE APRIL 16, 2010

- ____ 1. Mortgage Revenue Bond Checklist (MRB 002)
- ____ 2. Original Lenders Closing Certificate (MRB 006)
- ____ 3. Original Borrowers Affidavit Part II (MRB 007)
- ____ 4. Original Affidavit of Seller (MRB 004) N/A on HUD Repo.
- ____ 5. Copy of Executed HUD-1
- ____ 6. Copy of Executed Note (*HAT/HOYO Only*)
- ____ 7. Copy of Executed Deed of Trust (*HAT/HOYO Only*)

CONDITIONS: _____

Once MHC has reviewed the closing documents, a Purchase Certification or a list of conditions will be issued. If the PC is issued the mortgage loan may be pooled to back a Ginnie Mae or Fannie Mae Mortgage Backed Security or Freddie Mac Certificate.

FINAL DAY LOAN CAN BE SOLD TO THE SERVICER WILL BE APRIL 30, 2010
THE FINAL DAY TO NOTIFY TRUSTEE OF MBS DELIVERY (MRB 012) WILL BE MAY 13, 2010
FINAL DAY TRUSTEE WILL PURCHASE SECURITY WILL BE MAY 19, 2010

MRB PROGRAM CHECKLIST

RATE: 5.810%

P & I Factor: 5.84669758

Borrower

09A-2

MRB Reservation Number

RESERVATION PACKAGE

RESERVATIONS ACCEPTED FROM AUGUST 18, 2009 TO MARCH 23, 2010

- ____ 1. Original Reservation Form (MRB 001)
- ____ 2. Mortgage Revenue Bond Checklist (MRB 002)
- ____ 3. Reservation fee of \$200, except for HAT/HOYO (*Non-Refundable and No Personal Checks allowed*)
- ____ 4. Copy of Executed Sales Contract or for HUD Repo's, the HUD Property Disposition Form 9548
- ____ 5. Copy of Complete/Executed Loan Application
- ____ 6. Original Executed Potential Recapture Tax Form
- ____ 7. Original Executed Premium Cash Advance/Fee Disclosure (MRB/DISC, Not applicable to HAT/HOYO)
- ____ 8. Copy of Homebuyer Education Certificate (*HOYO Only*)
- ____ 9. Original HAT Loan Agreement (*If Applicable*)

CONDITIONS: _____

MHC must receive the Reservation package within three (3) business days of receiving the reservation.

COMPLIANCE PACKAGE

FINAL DAY TO SUBMIT A COMPLIANCE PACKAGE WILL BE MARCH 26, 2010

FINAL DAY TO CLOSE LOANS WILL BE MARCH 31, 2010

- ____ 1. Mortgage Revenue Bond Checklist (MRB 002)
- ____ 2. FHA Transmittal Summary or MCAW or VA Loan Analysis or Fannie Mae 1008
- ____ 3. Verification of Employment (s) and pay stub (s) (All Applicable Household Members)
- ____ 4. MHC Income Calculation Worksheet
- ____ 5. Federal Tax returns-Previous 3Yr.'s for ALL applicable household members with original signatures on ea. Years returns (Not applicable for Target Counties)
- ____ 6. Original Borrowers Affidavit Part I (MRB 003)
- ____ 7. Copy of Appraisal (URAR or Conditional CRV)
- ____ 8. Notification of Change Form (MRB 011, *if applicable*)
- ____ 9. Attorney Information Form (MRB 010) and Completed Air Bill (*if applicable*)
- ____ 10. Exception Documentation (*if applicable*)
- ____ 11. Copy of FHA Buydown Agreement (*if applicable*)
- ____ 12. 203(k) Maximum Mortgage Worksheet (*if applicable*)
- ____ 13. Copy of HUD-1 (*HAT Only*)

CONDITIONS: _____

MHC requires three (3) business days for the compliance review. Once MHC has reviewed the file, a Conditional Commitment approval or list of conditions will be faxed to the lender contact.

PURCHASE CERTIFICATION PACKAGE

FINAL DAY TO SUBMIT A PURCHASE CERTIFICATION PACKAGE WILL BE APRIL 9, 2010

FINAL DAY PURCHASE CERTIFICATIONS WILL BE ISSUED WILL BE APRIL 16, 2010

- ____ 1. Mortgage Revenue Bond Checklist (MRB 002)
- ____ 2. Original Lenders Closing Certificate (MRB 006)
- ____ 3. Original Borrowers Affidavit Part II (MRB 007)
- ____ 4. Original Affidavit of Seller (MRB 004) N/A on HUD Repo.
- ____ 5. Copy of Executed HUD-1
- ____ 6. Copy of Executed Note (*HAT/HOYO Only*)
- ____ 7. Copy of Executed Deed of Trust (*HAT/HOYO Only*)

CONDITIONS: _____

Once MHC has reviewed the closing documents, a Purchase Certification or a list of conditions will be issued. If the PC is issued the mortgage loan may be pooled to back a Ginnie Mae or Fannie Mae Mortgage Backed Security or Freddie Mac Certificate.

FINAL DAY LOAN CAN BE SOLD TO THE SERVICER WILL BE APRIL 30, 2010

FINAL DAY TO NOTIFY TRUSTEE OF DELIVERY (MRB 012) MAY 13, 2010

FINAL DAY TRUSTEE TO PURCHASE SECURITY WILL ALSO BE MAY 19, 2010