



**MORTGAGE REVENUE BOND
PROGRAM BULLETIN #336**

Via Email

Date: July 23, 2010
To: Participating Lenders/Serviceicers
From: Betty Temple, Vice President
Single Family Program Operations
Re: **MRB 2010A-3, 2010A-4, 2010-5 & 2010A-6 Extension**

This bulletin serves to notify participating Lenders and Serviceicer's that MHC has again extended the 2010A-3, 2010 A-4, 2010A-5 and 2010A-6 Bond Issue's 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 November 30, 2010.

A revised Program Notice and revised Program Checklist's with new timetable dates are also attached with this bulletin.

PROGRAM NOTICE
MORTGAGE REVENUE BOND PROGRAM
SERIES 2010A-3 (GO Zone Bonds), 2010A-4 (No GO Zone Bonds), 2010A-5 (Statewide No GO Zone Bonds) & 2010A-6 (GO Zone Bonds)

MORTGAGE LOAN RATE:	5.330%, 5.340% (w/Cash Advance) <u>4.940%* and 4.930% (w/NO CASH ADVANCE)</u>
P & I FACTOR:	5.54705293, 5.55320066, 5.30974827 and 5.30372735 respectively
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: <u>(*Only w/2010A-3 & 2010A-4)</u>	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	Boston Federal Reserve Bank ABA: 011000028 State St. BOS/SPEC/BGU1

TIMETABLE

MARCH 31, 2010	First Day of Reservations
NOVEMBER 19, 2010	Final Day to Reserve Funds
NOVEMBER 24, 2010	Final Day to Submit a Package for Compliance Review
NOVEMBER 30, 2010	Final Day to Close Loans
DECEMBER 10, 2010	Final Day to Submit Purchase Certification Package for Review
DECEMBER 20, 2010	Final Day to Issue Purchase Certificate
DECEMBER 31, 2010	Final Day to Sell Loans to Servicing Lender
JANUARY 13, 2011	Final Day to Notify Trustee of Delivery (MRB 012)
JANUARY 19, 2011	Final Day to Deliver & Trustee to Purchase Security

MRB PROGRAM CHECKLIST

RATE: 5.330%
P & I Factor: 5.54705293

Borrower _____

10A-3
MRB Reservation Number _____

RESERVATION PACKAGE
RESERVATIONS WILL BE ACCEPTED FROM MARCH 31, 2010 TO NOVEMBER 19, 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 NOVEMBER 24, 2010
FINAL DAY TO CLOSE LOANS WILL BE NOVEMBER 30, 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 DECEMBER 10, 2010
FINAL DAY PURCHASE CERTIFICATIONS WILL BE ISSUED WILL BE DECEMBER 20, 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 DECEMBER 31, 2010
THE FINAL DAY TO NOTIFY TRUSTEE OF MBS DELIVERY (MRB 012) WILL BE JANUARY 13, 2011
FINAL DAY TRUSTEE WILL PURCHASE SECURITY WILL BE JANUARY 19, 2011

MRB PROGRAM CHECKLIST

RATE: 5.340%
P & I Factor: 5.55320066

Borrower _____

10A-4
MRB Reservation Number

RESERVATION PACKAGE
RESERVATIONS ACCEPTED FROM MARCH 31, 2010 TO NOVEMBER 19, 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 NOVEMBER 24, 2010
FINAL DAY TO CLOSE LOANS WILL BE NOVEMBER 30, 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 DECEMBER 10, 2010
FINAL DAY PURCHASE CERTIFICATIONS WILL BE ISSUED WILL BE DECEMBER 20, 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 DECEMBER 31, 2010
FINAL DAY TO NOTIFY TRUSTEE OF DELIVERY (MRB 012) JANUARY 13, 2011
FINAL DAY TRUSTEE TO PURCHASE SECURITY WILL ALSO BE JANUARY 19, 2011

MRB PROGRAM CHECKLIST
RATE: 4.940% w/NO CASH ADVANCE
P & I Factor: 5.30974827

Borrower _____

10A-5
MRB Reservation Number

RESERVATION PACKAGE
RESERVATIONS ACCEPTED FROM MARCH 31, 2010 TO NOVEMBER 19, 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 &/or 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: _____

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FINAL DAY TO SUBMIT A COMPLIANCE PACKAGE WILL BE NOVEMBER 24, 2010
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- ____ 1. Mortgage Revenue Bond Checklist (MRB 002)
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- ____ 3. Verification of Employment (s) and pay stub (s) (All Applicable Household Members)
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- ____ 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: _____

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PURCHASE CERTIFICATION PACKAGE
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MRB PROGRAM CHECKLIST
RATE: 4.930% w/NO CASH ADVANCE
P & I Factor: 5.30372735

_____ Borrower

_____ **10A-6**
MRB Reservation Number

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