

**VERMONT HOUSING FINANCE AGENCY
APPLICATION FOR LENDER PARTICIPATION**

164 St. Paul Street, PO Box 408
Burlington, VT 05402-0408
Telephone: 802-864-5743 Fax: 802-863-5422

The Vermont Housing Finance Agency (VHFA) makes available Mortgage Revenue Bond programs to be offered to Vermonters through lenders approved by VHFA.

To be considered, Lenders must initially meet the following:

- Banks, credit unions, savings banks and savings and loan associations must be regulated by a federal or state agency.
- A licensed lender must have been licensed to originate mortgage loans in Vermont for at least the twelve consecutive preceding months and have originated at least \$10 million in mortgages.
- The applying lender must maintain a business office staffed with personnel charged with the duty of originating mortgage loans. This requirement will be waived if the licensed lender is a subsidiary of a regulated lender currently doing business in Vermont.

Lenders must sell all mortgage loans originated under VHFA's programs servicing released to VHFA's Master Servicer, U.S. Bank Home Mortgage-MRBP Division.

VHFA approval is subject to the lender also being approved by VHFA's Master Servicer, U.S. Bank Home Mortgage-MRBP Division in Bedford, Ohio. Additional information and documentation may be required by U.S. Bank Home Mortgage-MRBP Division.

To apply - print this form, complete as applicable and return with the required information to the above address marked **Attention: Homeownership**.

Lender Name: _____

Principal Place of Business: _____

Type of Institution:

- | | |
|---------------------------------------|--|
| <input type="checkbox"/> Bank | <input type="checkbox"/> Licensed Lender |
| <input type="checkbox"/> Savings Bank | <input type="checkbox"/> Savings & Loan Association. |
| <input type="checkbox"/> Credit Union | |

Application Contact:

Name: _____ Title: _____

Phone: _____ E-mail: _____

Address: _____

SECTION I – MORTGAGE ORIGINATION

Date first licensed as a Lender in Vermont _____ **License Number** _____

Total residential mortgage loans originated company wide during the past calendar year:

_____ \$ _____

Total residential mortgage loans originated on Vermont property during the past 12 months:

_____ \$ _____

For loans originated on Vermont property during the past 12 months provide the following:

New Purchase Mortgages # _____ \$ _____

Refinances # _____ \$ _____

Loans under \$200,000 # _____ \$ _____

Loans over \$200,000 # _____ \$ _____

Fixed Rate Loans # _____ \$ _____

Adjustable Rate Loans # _____ \$ _____

Vermont Lending Offices: (Attach separate listing if necessary)

Address: _____ Address: _____

Area/County Served: _____

Area/County Served: _____

of Total Staff: _____

of Total Staff: _____

of Mortgage Originators: _____

of Mortgage Originators: _____

Location for processing/underwriting of Vermont loans: _____

Lending offices located outside of Vermont:

Number of Offices: _____

Please provide a list of out-of-state offices (Attach a separate listing if necessary):

SECTION II - OTHER APPROVALS

Currently approved for mortgage insurance or guarantees from:

Private Mortgage Insurance (list):

_____ VA: _____
_____ RD (Rural Development) _____
_____ FHA: _____

GSE Approvals:

Fannie Mae: Yes No Direct access to DU: Yes No

Freddie Mac: Yes No Direct access to LP: Yes No

Currently approved as a seller/servicer by: (Include any State Housing Finance Agencies / Attach a separate list if necessary)

Agency: _____

Contact Person: _____ Phone #: _____

Agency: _____

Contact Person: _____ Phone #: _____

Agency: _____

Contact Person: _____ Phone #: _____

SECTION III – REQUIRED ATTACHMENTS

The following information must accompany this application when returned, as applicable. Please check the item included.

_____ **Regulated Lenders** – Current audited financial statements.

_____ **Licensed Lenders** – Past two years audited financial statements. If a subsidiary, include statements of parent company as well.

All Applicants

_____ Copy of current mortgage loan origination procedures and underwriting guidelines and practices.

_____ Copy of current procedures for loan sales.

_____ Copy of Quality Control practices.

_____ Copy of current procedures and practices for collections, foreclosures and OREO's.

_____ Non-refundable application fee of \$300.00. Check to be made payable to VHFA.

VHFA reserves the right to request additional information and limit an applicant's area of participation. In addition, U.S. Bank Home Mortgage-MRBP Division will also request information after their review of the above.

_____ Date

_____ Lender

_____ Signature of Duly Authorized Agent

_____ Title

VHFA Use Only

Reviewer	Date Reviewed	Comments
_____	_____	_____
_____	_____	_____