

SUBMISSION VOUCHER DETAILS



Program: Mortgage Credit Certificate Program
Corresponds to [Voucher dated 11/17](#)

General instructions: Complete the voucher and upload to [Lender OnLine](#), following the voucher for document stacking order.

Line-by-line instructions:

1. **Lender's check for \$500 fee** payable to MBOH, and clearly identify the loan.
2. **Final Loan Application**. This is the final application signed at closing, including addendums.
3. **Buy/Sell Agreement**. A copy of the completed Buy-Sell Agreement, containing signatures and initials. Include any counter offers and/or addendums. The agreement must show:
 - a. **Correct property address**
 - b. **Purchase price** and terms of sale are clearly defined
 - c. Legal description. If multiple lots or parcels are included in the transaction, lenders are required to provide proof the house/structures encumber all lots, or that no parcel can be sold separately from the property supporting the residence.
 - d. Personal property (if any), is listed, and given a value in the transaction. If substantial personal property is present (hot tub, storage shed), supply the Personal Property Statement provided by MBOH signed by buyer(s)
4. **Income verification**. Include information for **all household members 18 years and older**. Acceptable verification includes:
 - a. Full VOE from employer (**MBOH does not accept verbal verifications**)
 - b. Self-employed borrowers must provide Profit/Loss statements and/or two years federal tax returns (**signed copies**)
 - c. Proof of child support, benefit letters from Social Security, Veteran's Administration, or Pension income, as appropriate to the source.
 - d. Adult household members not contributing to household income need to provide signed statement to this fact.
NOTE: [Income Determination Guide](#) contains complete information, requirements and formulas to calculate income.
5. **Signed copy of Notice of Potential Benefits**
6. **Federal Tax Returns**. If property is located in a Non-targeted area, copies of Federal Tax Returns for previous three years are required. **Tax returns must be signed**. State tax returns are NOT required. To determine which returns are required, the three years are established by closing date. For example: A loan closing on March 1, 2016, would require 2013, 2014 and 2015 tax returns. The 2015 tax return can be a 'final document', provided by April 15 in year of loan closing. Full instructions are located on the Mortgagor's Affidavit.
7. **Copy of the NOTE** contain signatures of each borrower and co-borrower. Property address must match that for which the loan is being made.

8. **Closing Disclosure.** Final H-25(B) Closing Disclosure, and a copy of the **Settlement Statement** prepared by the title company is also required, including borrower, seller and settlement agent's signature. If the title company does not collect signatures on this document, provide clarification from closing agent. There can be **NO CASH BACK** to the borrower.
9. **Copy of the Deed of Trust/Trust Indenture.** Please verify names, loan amount, legal description, property address, signatures and notary. The **copy must clearly show recording information from the Clerk and Recorder.**
10. **Appraisal.** The Uniform Residential Appraisal Report and all attached addendums (form 1004, 1004C or 1073). Land limitations and possible rental situations are checked through the appraisal. If multiple lots or parcels are included in the transaction, appraisers can be requested to clarify whether any lot or parcel could be severed and sold separately from the property supporting the residence and appurtenances.
 - a. In cases of new construction, the 35% rule must be reviewed as it pertains to individual or community water/septic systems. Site Value is divided by the appraised value to obtain the 'loan to value'. If over 35%, provide proof that said systems do not have any violations.
 - b. Any property that is "subject to completion. . ." or "subject to repair . . ." must have a certificate of completion signed by the appraiser.
11. **Mortgagor's Affidavit.** The Mortgagor's Affidavit must be completed, signed by borrower(s) and lender, and notarized. Check for correct interest rate, mortgagor(s) name, property address, legal description and whether the property is in a 'targeted' or 'non-targeted' area. **Complete all fields to reflect true and accurate statements of the transaction:**
 - a. #6 for household income and family size. ANNUAL Income reported in this section must be calculated according to the Income Determination Guide (usually does not match income calculations for underwriting)
 - b. #8 for previous ownership (select either 'a' or 'b')
 - c. #9 whether property is or is not in a targeted area;
 - d. #10 for acquisition cost (Purchase price, plus any needed repairs)
 - e. #14 is or is not the mortgagor an employee or related to an employee
12. **Seller's Affidavit.** The Seller's Affidavit must be completed, signed by seller(s) and properly notarized. **Complete all fields to reflect true and accurate statements of the transaction:**
 - a. #1 – definition of seller (**select one option** ---- a, b, c or d)
 - b. #7 - Acquisition Cost (usually matches Mortgagor's Affidavit, unless repairs are made by purchaser under 203K or similar program); and
 - c. #9 whether seller is or is not an employee or related to an employee
13. **Recapture Tax Notice to Compute.** A completed, signed copy of the Notice to Mortgagor of Maximum Recapture Tax form is required. Check for mortgagor(s) name, correct address, loan closing date, loan amount at closing. Item #3 is the MBOH [current Maximum Income limits](#) found on the website. Under the table section, the recapture figures must be completed. These figures increase by .05 each year. MBOH provides an auto-fill document on the website which will populate the entire table, including populating Item B on page 2.
14. Reservation Refund Fee Guideline ([Exhibit D](#)) signed by borrower and lender
15. Recapture Notice to Mortgagor ([Exhibit G](#)) signed by borrower