## HDF UNDERWRITING SUBMISSION FORM | PROJECT REINVEST (PRI) ONLY

<table>
<thead>
<tr>
<th>APPLICANT:</th>
<th>CO APPLICANT:</th>
</tr>
</thead>
<tbody>
<tr>
<td>COUNSELOR:</td>
<td>CLIENT (S) SINCE:</td>
</tr>
</tbody>
</table>

| TOTAL HOUSEHOLD ELIGIBILITY INCOME: | Corresponding AMI limit: | AMI % |
| Household Size #: | |

City/Town and County/MSA of Subject Property:  

Note: Attach Income Calculation Form

### HDF Products Applicant(s) Applying For:
- [ ] Project Reinvest ($10,500)
- [ ] First Mortgage Lender is PRI participant
- [ ] Participating Lender
  
  ________________________________

Purchasing a:  
- [ ] condo  
- [ ] Single Family  
- [ ] Multifamily  

# of units________

### ADDITIONAL LOANS/GRANTS:
- [ ] MHP Subsidy (MA)

Org./Bank:  

________________________________________

Amount: $  

________________________________________

### DOCUMENTS REQUIRED FOR PRI LOANS

- [ ] Underwriting Submission Form
- [ ] Completed HDF Loan Application
- [ ] Signed disclosures and/or affidavits
- [ ] Signed copies of 3 most recent Federal Income Tax Returns with W2s
- [ ] 1 month of most recent pay stubs for all members of household, as applicable
- [ ] Documentation of unearned income for all household members (if applicable)
- [ ] Year to Date Profit and Loss statement (if self-employed)
- [ ] Household Income Verification Form
- [ ] 1 month of most recent bank statements
- [ ] Signed Binder (Offer to Purchase)
- [ ] Application/1003 for First Mortgage
- [ ] Loan Estimate for First Mortgage
- [ ] Full Appraisal (enclosed or pending)
- [ ] Condo certification/approval from 1st Mortgage Lender (if applicable)
- [ ] First Mortgage Commitment Letter (enclosed or pending)
- [ ] Homebuyer Ed. Certificate (enclosed or pending)
- [ ] Landlord Training Certificate (enclosed or pending, if applicable)
- [ ] Fully Executed Sales Contract (enclosed or pending)
- [ ] Paid Home Owners Insurance (enclosed or pending)
  - Mortgagee Clause for Project Reinvest:
    - *Housing Development Fund, Inc. ISAOA, ATIMA, 100 Prospect Street, Suite 100, Stamford, CT 06901*
Counselor’s Notes, if applicable:
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________

Other Comments (to clarify unique situation or issues):
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________
__________________________________________________________________________________________

Counseling Agency: ________________________________

Certification: This is to certify that I have completed this submission in its entirety and all the information is complete and accurate. All the required documentation has been included with this submission, including all condo documents (if applicable).

________________________  ________________
Counselor                        Date

V 10/2018
I-Name (Head of Household) ______________________________________________

Adjusted Gross Income (AGI) for Head of Household from last year’s Income Tax Return? $__________________________

Current Employer: ___________________________________________ Length _______ Job Title ___________________________

Prior Employer: ___________________________________________ Length _______ Job Title ___________________________

Employer (Second Job): ___________________________________________ Length _______ Job Title ___________________________

**Current income from pay stubs:** PPS=Pay Periods  * income to be included in total

1st Hourly rate: $___________ X _______ = _________ X _______ = Annual Pay: $__________________________

YTD pay: $___________ / _______ = _________ X _______ = YTD gross pay projection: $__________________________

2nd Job Hourly rate: $___________ X _______ = _________ X _______ = Annual Pay: $__________________________

YTD pay: $___________ / _______ = _________ X _______ = YTD gross pay projection: $__________________________

**Variable Income - Overtime/Commissions/Bonuses:**

YTD $___________ / _______ = _________ X _______ = YTD projection: $__________________________

Total for Last Year: $___________ Total for 2 Years Ago: $___________ Use avg. of YTD and previous 2 yrs.*

**Self-Employment Income:**

See page 17 of PRI Underwriting Guidelines

YTD Gross Self-Employment Income Projection (Based on the Profit & Loss) $__________________________

Last year’s NET Income = $____________________

Previous Year NET Income $____________________

Average Net Employment income for past 2 years: $____________________

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<tr>
<th>Fixed income:</th>
<th>monthly $</th>
<th>Annual Income</th>
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<tbody>
<tr>
<td>Child Support - Age of child:</td>
<td></td>
<td>X 12</td>
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<tr>
<td>Alimony</td>
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<td></td>
<td>X 12</td>
</tr>
<tr>
<td>IRA (amount at 59.5)</td>
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<td>X 12</td>
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<td>Income from full time students does not count. Proof of full time status is required.</td>
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<td>Do not include foster care income or SSI for minors.</td>
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Projected Annual Income for: Head of Household for this year: $__________________________

Projected Annual Income for: Other Household members: $__________________________

V 8/2018
Housing Development Fund

Housing Development Fund

PRI HOUSEHOLD INCOME VERIFICATION

Date: ___________

Detailed Income Analysis can be found on pages 15-20 of the Project Reinvest Underwriting Guidelines.

TOTAL HOUSEHOLD PROJECTED ANNUAL INCOME: $________________________ = eligibility income

II- Name of other household member or co-applicant __________________________________________________________________________

AGI for other household member/co-applicant from last year’s Income Tax Return? $__________________

Current Employer: _____________________________ Length ___________ Job Title___________________________

Prior Employer: _____________________________ Length ___________ Job Title___________________________

Employer (Second Job): _____________________________ Length ___________ Job Title___________________________

Current income from pay stubs: PPS=Pay Periods * income to be included in total

1st Hourly rate: $__________ X ______ = __________ X ______ = Annual Pay: $____________________

# Hours Gross pay # PPS

YTD pay: $__________ / ______ = __________ X ______ = YTD gross pay projection: $__________*

# PPS so far total # PPS

2nd Job Hourly rate: $__________ X ______ = __________ X ______ = Annual Pay: $____________________

# Hours Gross pay # PPS

YTD pay ____________ / ______ = __________ X ______ = YTD gross pay projection: $__________*

# PPS so far total # PPS

Variable Income - Overtime/Commissions/Bonuses:

YTD $__________ / ______ = __________ X ______ = YTD projection: $__________________

# PPS so far total # PPS

Total for Last Year: $__________ Total for 2 Years Ago: $__________ Use avg. of YTD and previous 2 yrs.*

Self-Employment Income:

See page 17 of PRI Underwriting Guidelines

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V 8/2018
HDF UNDERWRITING SUBMISSION FORM | PROJECT REINVEST (PRI) ONLY

For Condos Only

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| Is the condo approved by the first lender? | ☐ Yes | ☐ No |

IF CONDO IS NOT APPROVED BY FIRST LENDER, include THE FOLLOWING:

- Condo project questionnaire
- Resale Certificate
- Budget for **BOTH** the current year to date and the most recent full year (if no line item for replacement reserves, a statement from Management Company detailing the reserves must be provided)
- Income statement for **BOTH** the current year to date and the most recent full year
- Balance sheet (AKA Statement of Assets & Liabilities) for **BOTH** the current year to date and most recent full year
- Condo by-laws AND Declarations
- Actual insurance certificate (ACCORD), **to include** fidelity insurance (AKA Officers & Directors coverage) if complex has more than 20 units, and flood insurance if complex is in zones A or V

TO BE COMPLETED BY RESIDENTIAL LENDING MANAGER:

- Owner occupancy 51% or higher (Actual: __________)
- Commercial space is no more than 25% of total (Actual: __________)
- HOA fee delinquency rate (30 days or more) is no higher than 15% (Actual: _______)
- No one entity owns more than 10% of total units (Actual: _______)
- Adequate budget has been provided and reviewed
- No pending lawsuits or litigation, unless the issue is sufficiently insured against
- Adequate hazard, liability, fidelity and flood insurance (if applicable) is in place. Flood insurance is required in zones A and V. General liability insurance should specify a minimum of $1,000,000 per occurrence. Hazard insurance should be based on replacement cost. Fidelity insurance is needed if the project is larger than 20 units.

| Condo meets HDF Criteria: | ☐ Yes | ☐ No |

Approved by:

Date of Approval: