

# Seniors Housing Product Document Checklist

## Full Underwriting Package Standard Delivery

(Revised 1/2009)

(Please see referenced sections in Chapters 17 and 21 of the *Multifamily Seller/Service Guide* for a full description of each item listed)

Guide Section	Description
<input type="checkbox"/> 21.9(a)	Application fee
<input type="checkbox"/> 17.10(b)	Copy of written Quote, if applicable, or date and terms of the verbal Quote the Borrower has selected
<input type="checkbox"/> 17.10(c)	Seller's certification, including: <ul style="list-style-type: none"><li>• Seller's compliance with representations and warranties</li><li>• Seller's determination that neither the Borrower nor any Borrower Principal is named a "specially designated national and blocked person" (SDN) on the current U.S. Treasury Department Office of Foreign Assets Control (OFAC) list</li></ul>
<input type="checkbox"/> 21.9(b)	Mortgage transaction narrative analysis, if there have been any changes to the analysis required in Section 21.8(a) since the submission of the preliminary underwriting package [See Sections 21.4(c) and 17.2(h)]
<input type="checkbox"/> 17.10(e)	Borrower Certificate (Form 1115), if the Borrower entity is organized as of the date of submission of the full underwriting package; if the Borrower entity is not organized as of the date of submission of the full underwriting package, Form 1115, Borrower Certificate, is not required.
<input type="checkbox"/> 17.10(f)	Certified financial statements of Borrower and Borrower Principals [See Section 17.2(f)]
<input type="checkbox"/> 17.10(g)	Credit reports [See Section 17.2(j)]
<input type="checkbox"/> 17.10(h)	Real Estate Schedule (Form 1116 or other form) [See Section 17.2(k)]
<input type="checkbox"/> 17.10(i)	Wood-boring insect inspection report, if there is evidence of wood boring insect damage or infestation
<input type="checkbox"/> 21.9(c)	Certified rent schedule, updated if required and dated within 30 days of the package submission [See Section 21.4(d)]
<input type="checkbox"/> 17.10(k)	Certified historical property financial statements [See Section 17.2(f)]. If the most recent fiscal year for the Property has been completed since the submission of the preliminary underwriting package, financial statements for the Property for the most recent fiscal year.
<input type="checkbox"/> 17.10(l)	Certified current property financial statements [See Section 17.2(f)]. If the date of submission of the full underwriting package is more than 60 days after the date of the rate-lock, current fiscal year-to-date financial statements for the Property, dated within 30 days of package submission

- ❑ 17.10(m) Updated Seller's pro forma property financial statements [See Section 17.2(f)]
- ❑ 17.10(n) Inspection and rent verification schedule, or, if the Seller has performed a delegated inspection, the Delegated Inspection Form with Letter of Certification
- ❑ 17.10(o) Flood zone determination (FZD) meeting the requirements of Section 31.9
- ❑ 21.9(d) Appraisal (See Section 21.16 and Chapter 12)
- ❑ 17.10(q) Environmental report (See Chapter 13)
- ❑ 17.10(r) Engineering report or engineering survey (See Chapter 14)
- ❑ 17.10(s) Aerial photographs, if applicable, labeled with an arrow indicating North and labeled to indicate points of interest
- ❑ 17.10(t) Proof of zoning; damage restoration statement (See Section 8.5)
- ❑ 17.10(u) Borrower Certification of Property Physical and Environmental Condition
- ❑ 17.10(v) Access easement and amenity and/or recreational facility easements, both with analysis and recommendations, if applicable (See Sections 8.8 and 8.9)
- ❑ 17.10(x) Commercial leases, if applicable [See Sections 8.2(b) and 8.11(a)]
- ❑ 17.10(z) Ground lease information, if applicable (See Chapter 30)
- ❑ 17.10(aa) Registration of rental units, if applicable
- ❑ 17.10(ac) Seller's mortgage loan application with Borrower, including authorization to use property and transaction information
- ❑ 17.10(ad) Borrower's and/or guarantor's organizational chart
- ❑ 17.10(ae) Verification of Collections (Form 1144), with the "last full month" dated within 30 days of package submission. In lieu of a Form 1144, the Borrower may provide certified operating statements for the most recent three months.
- ❑ 17.10(af) Evidence of insurance meeting the requirements of Sections 17.10(af) and 21.17
- ❑ 17.10(aj) Calculation of prepayment premium (updated), if applicable for a refinance
- ❑ 17.10(al) Preliminary legal issues memorandum
- ❑ 21.9(f) Licenses and certificates [See Section 21.4(a)]
- ❑ 21.9(g) Real Estate Schedule addendum for Borrowers who operate properties under long-term contracts [See Section 21.4(e)]
- ❑ 21.9(h) Management assessment [See Section 21.4(f)]
- ❑ 21.9(i) Agreement and contracts [See Section 21.9 (i)]

- 21.9(j) List of furniture, fixtures, equipment and motor vehicles [See Section 21.4(b)]
- 21.9(k) Seniors Housing Liability Assessment (if the Property included assisted living, Alzheimer's care or skilled nursing units) meeting the requirements set forth at <http://www.freddiemac.com/multifamily/srguidelines.htm>
- 17.10(am) Additional documentation