

Streamlined Refinance Product Document Checklist

Preliminary Underwriting Package Standard Delivery

(Revised 1/2009)

(Please see referenced sections in Chapters 17 and 18 of the *Multifamily Seller/Service Guide* for a full description of each item listed)

Guide Section	Description
<input type="checkbox"/> 17.8(a)	Mortgage transaction narrative analysis [See Section 17.2(h)] Must include characteristics of the proposed Mortgage (including risk factors and Seller's recommendation); descriptions of the Property, the Borrower and the property manager; Property's financial analysis; evaluation of balloon risk; surrounding property uses and condition with neighboring facilities; market analysis; history of the Borrower's equity; loan history if there is an existing Mortgage; proposed sources and uses of funds; tenancy characteristics; and cash equity at risk.
<input type="checkbox"/> 17.8(b)	Certified rent schedule, dated within 30 days of package submission [See Section 17.2(h)]
<input type="checkbox"/> 17.8(c)	Certified historical property financial statements for the preceeding three completed fiscal years [See Section 17.2(f)]
<input type="checkbox"/> 17.8(d)	Certified current fiscal year-to-date property financial statements, dated within 30 days of package submission [See Section 17.2(f)]
<input type="checkbox"/> 17.18(e)	Seller's pro forma property financial statements [See Section 17.2(f)]
<input type="checkbox"/> 17.8(h)	Cooperative analysis, if applicable [See Section 17.2(g)]
<input type="checkbox"/> 17.8(i)	Request for approval of shared facilities, including analysis and recommendation, if applicable [See Section 8.9]
<input type="checkbox"/> 18.6(f)	Other assessment (If the Seller has submitted an Annual Loan Management and Physical Inspection Assessment (ALI) within 90 days prior to the submission of the preliminary underwriting package, the Seller may submit a copy of that ALI in lieu of an Other Assessment.)
<input type="checkbox"/> 17.8(m)	Real estate tax bill, if the Borrower is acquiring the Property
<input type="checkbox"/> 17.8(j)	Additional documentation