

Streamlined Refinance Product Document Checklist

Preliminary Underwriting Package Early Rate-Lock Delivery Option

(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"/> 17.14(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"/> 17.14(b)	Evidence of insurance, Seller/Service Certification of Insurance Coverage (Form 1133) and amount of required insurance premium
<input type="checkbox"/> 17.14(c)	Calculation of prepayment premium, if applicable for a refinance
<input type="checkbox"/> 17.14(d)	Certified rent schedule, dated within 30 days of package submission [See Section 17.2(i)]
<input type="checkbox"/> 17.14(e)	Certified historical property financial statements for the preceding three completed fiscal years [See Section 17.2(f)]
<input type="checkbox"/> 17.14(f)	Certified current fiscal year-to-date property financial statements, dated within 30 days of package submission [See Section 17.2(f)]
<input type="checkbox"/> 17.14(g)	Seller's pro forma property financial statements [See Section 17.2(f)]
<input type="checkbox"/> 18.9(d)	Borrower Certificate (Form 1115) or, if no material adverse change, Borrower Certification of No Change (Form 1147)
<input type="checkbox"/> 17.14(k)	Borrower Certificate of Property Physical and Environmental Condition (Form 1117)
<input type="checkbox"/> 17.14(m)	Cooperative analysis, if applicable [See Section 17.2(g)]
<input type="checkbox"/> 17.14(n)	Seller's certification regarding specially designated nationals and blocked persons
<input type="checkbox"/> 17.14(o)	Verification of Collections (Form 1144). The last full month must be dated within 30 days of the package submission. In lieu of Form 1144, the Borrower may provide certified operating statements for the most recent three months.
<input type="checkbox"/> 17.14(p)	Ground lease information, if applicable [See Chapter 30]
<input type="checkbox"/> 17.14(q)	Request for approval of shared facilities, if applicable, with analysis and recommendation [See Section 8.9]
<input type="checkbox"/> 18.9(g)	Annual Loan Management and Physical Inspection Assessment (ALI)

- 17.14(s) Borrower's and/or guarantor's organizational chart
- 17.14(v) Real estate tax bill, if the Borrower is acquiring the Property
- 17.14(r) Additional documentation