TOP 10 DEFICIENCY REQUIREMENTS

10. **Mortgage Loan Summary:** OHFA Acquisition Cost = Purchase Price + $75 CC Fee

9. **Mortgage Loan Summary:** Complete Targeted/Non-Targeted Area

8. **Mortgage Loan Summary:** Complete the Census Tract #

7. **Mortgagor Affidavit and Certification, Part I, #11:** if borrower did not file tax returns, complete and give a reason. (Bond Documents are Affidavits and we do not need a separate letter from the borrowers.)

6. Is the seller single or married? Please let us know.
   **Rule of Thumb:** Whoever signs the Deed, signs the bond documents

5. Signature date and notary date **must** match

4. Complete County of ___________ in the notary section.
   **Please spell out county name in full; no abbreviations**

3. **Seller’s Affidavit:** Complete seller’s forwarding address

2. **Seller’s Affidavit:** If the seller is a corporation, submit authorization letter for seller’s representative.

1. **Seller’s Affidavit:** If HUD is the seller, complete 1(d) Other and show government agency as the Other.

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**Co-signors:** Co-signors are allowed on bond loans. However, the co-signor signs the **Note Only.** If at any time the co-signor signs the Mortgage, he then becomes a co-mortgagor. As a co-mortgagor they must sign the bond documents, their income must be included and they must occupy the property. The co-signor is guaranteeing the Note.

**All Construction Loans:** When the buyer is building a home, owns the land and has a construction loan against the property, be sure to send a recorded copy of the Deed and a copy of the construction loan. **We do not need a copy of the filed mortgage.** On the **Mortgagor’s Affidavit Part 2, Acquisition Cost Worksheet,** include the interest paid on the construction loan and include the cost of the land if purchased within two (2) years.