



Exhibit 1: Underwriting Checklists (06/25/20)
Section 1.26 Targeted Affordable Housing Cash Mortgage Standard
Delivery Full Underwriting & Early Rate-Lock Checklist

This checklist indicates all documents to be submitted to Freddie Mac in the underwriting packages for TAH Cash Mortgages using the standard delivery option or the early rate-lock (ERL) application. See Chapter 55 of the Multifamily Seller/Servicer Guide for a description of and requirements for each document.

- **Standard Delivery:** (Full underwriting)
 Submit a completed copy of this checklist as a table of contents and *all* documents indicated in this checklist.
- **Early Rate-Lock Option:** Documents required for the preliminary underwriting package are denoted with an asterisk (*). Sellers must include in the full underwriting package any document:
 - Without an asterisk
 - That was submitted in the preliminary underwriting package for which there is a material change, and
 - That was required but not included in the preliminary underwriting package

(Submit all documents at Full Underwriting for Standard Delivery)		
Loan Documentation:		Included
1.	Seller's certification regarding compliance with representations and warranties	<input type="checkbox"/>
2.	Purchase agreement and analysis for acquisitions*	<input type="checkbox"/>
3.	Mortgage transaction narrative analysis, with exception requests*	<input type="checkbox"/>
4.	Sources and Uses, if not included in the mortgage transaction narrative analysis*	<input type="checkbox"/>
Borrower:		
5.	Seller's mortgage loan application with Borrower	<input type="checkbox"/>
6.	Borrower and Borrower Principal Certificate – Form 1115*	<input type="checkbox"/>
7.	Financial statements of Borrower and Required Borrower Principals – certified	<input type="checkbox"/>
8.	Credit reports	<input type="checkbox"/>
9.	Real Estate Schedule – Form 1116 when a sponsor has not submitted an underwriting package within the past 12 months*	<input type="checkbox"/>
10.	Management plan or Management agreement	<input type="checkbox"/>
11.	Certified Organizational Charts for Borrower, guarantor (not in Borrower's organizational structure), Master Tenant, or Operator along with Certification – Organizational Chart, Form 1114	<input type="checkbox"/>
12.	Equity Conflict of Interest statement, if applicable*	<input type="checkbox"/>
Property Financials:		
13.	Rent roll – certified*	<input type="checkbox"/>
14.	Property financial statements, including certified copies of the following*: <ul style="list-style-type: none"> • Historical property financial statements • Current property financial statements (monthly T-12 format) • Borrower's budgeted property financial statements 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
15.	Payroll schedule*	<input type="checkbox"/>
16.	Seller's pro forma property financial statements*	<input type="checkbox"/>
17.	Blanket Certification for property financial statements and rent rolls	<input type="checkbox"/>
18.	Verification of Collections – Form 1144	<input type="checkbox"/>

Property:

19.	Flood zone determination (FZD)*	<input type="checkbox"/>
20.	Photographs*	<input type="checkbox"/>
21.	Zoning documentation, including certificates of occupancy (if not available, the zoning report must contain the language specified in Section 8.5)	<input type="checkbox"/>
22.	Property inspection documentation (preliminary property inspection for the preliminary underwriting package for ERL)*	<input type="checkbox"/>
23.	Residential lease sample (a sample or unexecuted residential lease or an executed residential lease).	<input type="checkbox"/>
24.	Evidence of Insurance: Seller/Service Certification of Insurance Coverage – Form 1133, other insurance documentation described in Chapter 31 of the Multifamily Seller/Service Guide <ul style="list-style-type: none"> • Draft Form 1133 for preliminary underwriting package for ERL* • Executed Form 1133 for standard delivery and full underwriting package for ERL 	<input type="checkbox"/> <input type="checkbox"/>
25.	Real estate tax bill	<input type="checkbox"/>
26.	Capital improvement documentation*	<input type="checkbox"/>
27.	Cooperative analysis, if applicable*	<input type="checkbox"/>
28.	Condominium analysis*, for a Mortgage subject to a condominium regime (may be included in the Mortgage transaction narrative analysis)	<input type="checkbox"/>
29.	EPA Energy Star Score, when required for Green Rebate	<input type="checkbox"/>
30.	Green Building Certificate, if applicable	<input type="checkbox"/>
Third Party Reports:		
31.	Appraisal	<input type="checkbox"/>
32.	Property condition report	<input type="checkbox"/>
33.	Environmental report and alternatives	<input type="checkbox"/>
34.	Wood damaging insect inspection documentation	<input type="checkbox"/>
35.	Seismic risk documentation, if required by Chapter 16	<input type="checkbox"/>
36.	Moisture Management Plan, if required	<input type="checkbox"/>
37.	Operation & Maintenance Programs, if required <ul style="list-style-type: none"> • Lead-based paint • Asbestos • Underground storage tank • Other 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
38.	For Preservation Rehabilitation Mortgages, if required: <ul style="list-style-type: none"> • Pre-construction analysis report, instead of the property condition report • Renovation documentation 	<input type="checkbox"/> <input type="checkbox"/>

Legal:		
39.	Legal Issues Analysis form (LIA)*	<input type="checkbox"/>
40.	Access easement and Essential Facilities and/or Recreational Facilities easement documentation*, if applicable	<input type="checkbox"/>
41.	Confirmation of compliance or a request for approval of shared facilities or access*, if applicable	<input type="checkbox"/>
42.	Evidence of Tax Abatement, including payments in lieu of taxes*	<input type="checkbox"/>
43.	Ground lease documentation*	<input type="checkbox"/>
44.	Rent, income or use restriction documentation, including if applicable: <ul style="list-style-type: none"> • Land Use Restriction Agreement (LURA)/regulatory agreement (draft*) • Low Income Housing Tax Credit (LIHTC) allocation and certification documentation (draft*) • Housing Assistance Payments (HAP) contract* • Registration of rental units, (rent control/stabilization)* • Other regulatory agreements* 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
45.	For a LIHTC Property utilizing the Income Averaging Set-Aside, LIHTC Compliance/Monitoring documentation*	<input type="checkbox"/>
46.	Subordinate debt documentation*	<input type="checkbox"/>
47.	Master lease documentation, if applicable*	<input type="checkbox"/>
Other:		
48.	Commercial lease documentation*	<input type="checkbox"/>
49.	Breakdown of construction costs – certified*	<input type="checkbox"/>
50.	Loans over \$100 million: <ul style="list-style-type: none"> • Occupancy history • Effective annual rental rate 	<input type="checkbox"/> <input type="checkbox"/>
51.	Additional documentation as required by Freddie Mac, if applicable	<input type="checkbox"/>