

Exhibit 1: Underwriting Checklists (02/27/25)

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 Freddie Mac *Multifamily Seller/Service Guide* for a description of and requirements for each document. If you have any questions or trouble filling out this exhibit, please contact the Guide team at MF_GUIDE_TEAM@freddiemac.com.

Standard Delivery: (Full underwriting)

- Submit *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 documentation*	<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"/>
5.	Optigo Lender's Fee Certification – Conventional and Targeted Affordable Housing form, if applicable	<input type="checkbox"/>
Borrower:		
6.	Seller's mortgage loan application with Borrower	<input type="checkbox"/>
7.	Borrower and Key Borrower Principal Certificate – Form 1115*	<input type="checkbox"/>
8.	Financial statements of Borrower and Key Borrower Principals – certified*	<input type="checkbox"/>
9.	Credit reports dated within 60 days of full package submission	<input type="checkbox"/>



(Submit all documents at Full Underwriting for Standard Delivery)		
10.	Real Estate Schedule – Form 1116 – certified*	<input type="checkbox"/>
11.	Management plan or Management agreement	<input type="checkbox"/>
12.	Certified Organizational Charts for Borrower, Guarantor (not in Borrower's organizational structure), Master Tenant, Pre-Approved Transferee (not in Borrower's organizational structure), or Operator along with Certification – Organizational Chart, Form 1114*	<input type="checkbox"/>
13.	Equity Conflict of Interest statement, if applicable*	<input type="checkbox"/>
Property Financials:		
14.	Rent roll – certified*	<input type="checkbox"/>
15.	Property financial statements, including certified copies of the following*: <ul style="list-style-type: none"> Historical property financial statements including monthly T-12 format Borrower's budgeted property financial statements Servicing Statements for Freddie Mac Refinances and Supplementals, if applicable, per Section 11.7 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
16.	Aged Receivables Report if applicable, certified	<input type="checkbox"/>
17.	Payroll schedule, certified*	<input type="checkbox"/>
18.	Seller's pro forma property financial statements*	<input type="checkbox"/>
19.	Borrower and Key Borrower Principal Blanket Certification, Form 1112	<input type="checkbox"/>
20.	Verification of Collections – Form 1144	<input type="checkbox"/>
Property:		
21.	Flood zone determination (FZD)*	<input type="checkbox"/>
22.	Zoning documentation, including certificates of occupancy (if not available, the zoning report must contain the language specified in Section 8.5)	<input type="checkbox"/>
23.	Property inspection documentation (preliminary property inspection for the preliminary underwriting package for ERL)* <ul style="list-style-type: none"> Additionally, most recent annual servicing inspection report for Freddie Mac Refinances and Supplementals, if applicable, per Section 55.2 	<input type="checkbox"/> <input type="checkbox"/>
24.	Residential lease sample (a sample or unexecuted residential lease or an executed residential lease).	<input type="checkbox"/>
25.	Evidence of Insurance: Seller/Servicer Certification of Insurance Coverage – Form 1133, other insurance documentation described in Chapter 31 of the Freddie Mac <i>Multifamily Seller/Servicer Guide</i> <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"/>
26.	Real estate tax bill	<input type="checkbox"/>
27.	Capital improvement documentation, certified*	<input type="checkbox"/>



(Submit all documents at Full Underwriting for Standard Delivery)		
28.	Cooperative analysis, if applicable*	<input type="checkbox"/>
29.	Condominium analysis*, for a Mortgage subject to a condominium regime (may be included in the Mortgage transaction narrative analysis)	<input type="checkbox"/>
30.	EPA Energy Star Score, when required for Green Rebate	<input type="checkbox"/>
31.	Green Building Certificate, if applicable	<input type="checkbox"/>
Third Party Reports:		
32.	Appraisal	<input type="checkbox"/>
33.	Property condition report or Form 1108, Physical Risk Report, if applicable	<input type="checkbox"/>
34.	Environmental report or Form 1108, Physical Risk Report, if applicable	<input type="checkbox"/>
35.	Wood damaging insect inspection documentation	<input type="checkbox"/>
36.	Seismic risk documentation, if required by Chapter 64	<input type="checkbox"/>
37.	For Preservation Rehabilitation Mortgages, if required: <ul style="list-style-type: none"> Pre-construction analysis report, instead of the property condition report Renovation documentation, certified 	<input type="checkbox"/> <input type="checkbox"/>
Legal:		
38.	Legal Issues Analyses forms (LIA)*	<input type="checkbox"/>
39.	Access easement and Essential Facilities and/or Recreational Facilities easement documentation*, if applicable	<input type="checkbox"/>
40.	Confirmation of compliance or a request for approval of shared facilities or access*, if applicable	<input type="checkbox"/>
41.	Evidence of Tax Abatement, including payments in lieu of taxes*	<input type="checkbox"/>
42.	Ground lease documentation*	<input type="checkbox"/>
43.	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 IRS Form 8609 Housing Assistance Payments (HAP) contract or other rental assistance contract* Registration of rental units, (rent control/stabilization)* 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
44.	Regulatory Agreements and amendments (besides those already submitted for #43 above)	<input type="checkbox"/>
45.	For a LIHTC Property utilizing the Income Averaging Set-Aside, LIHTC Compliance/Monitoring documentation*	<input type="checkbox"/>
46.	Low-Income Housing Credit Agencies Report of Noncompliance or Building Disposition – IRS Form 8823, if applicable	<input type="checkbox"/>



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47.	Seller certification and disclosure of any HUD 2530 issues relating to the Borrower Principal and Property Manager, if applicable	<input type="checkbox"/>
48.	Subordinate debt documentation*	<input type="checkbox"/>
49.	Master lease documentation, if applicable*	<input type="checkbox"/>
50.	For Employer Enabled Permanent Supportive Housing: Borrower Certification, Form 1134 and the Partnership Agreement	<input type="checkbox"/>
Other:		
51.	Commercial lease documentation*	<input type="checkbox"/>
52.	Breakdown of construction costs – certified*	<input type="checkbox"/>
53.	Loans over \$100 million: <ul style="list-style-type: none"> • Occupancy history – certified • Effective annual rental rate 	<input type="checkbox"/> <input type="checkbox"/>
54.	Ownership interest in Borrower or Property by S/S or any directors or officers: Ownership interest disclosure	<input type="checkbox"/>
55.	Preferred equity or mezzanine debt: Summary of proposed preferred equity or mezzanine debt terms (may be included in Mortgage transaction narrative analysis)	<input type="checkbox"/>
56.	Additional documentation as required by Freddie Mac, if applicable	<input type="checkbox"/>