Virginia Housing

Homeownership Loan Originating Lender's Post Closing Cover Letter

To: Virginia Housing

Borrower: _____

From: _____
Originating Lender

Co-Borrower: _____

I hereby enclose all loan documentation, fees and other amounts required by Virginia Housing's Purchase Agreement, Virginia Housing's Rules and Regulations for single family loans, Virginia Housing's Origination Guide, Virginia Housing's Mortgage Loan approval, the letter authorizing the closing of the referenced mortgage loan; and any other instructions or requirements sent to us by Virginia Housing in connection with the loan, except the original recorded deed of trust and title insurance policy which will be provided within 90 days after the day of closing, and the hazard insurance policy which will provided within 60 days after the day of closing. (For FHA, USDA-RD or VA loans only, the FHA Mortgage Insurance Certificate (MIC) or USDA-RD or VA Guaranty will be sent within 90 days after the day of closing).

In addition to the foregoing, I hereby certify on behalf of the Originating Lender, as follows:

1. I am authorized by the Originating Lender to execute and deliver this letter and certificate on its behalf.
2. All closing documents required by the Mortgage Loan approval, the Purchase Agreement and the Origination Guide have been duly executed, where appropriate, and are valid and effective to the best of our knowledge as of the date of settlement of the referenced mortgage loan.
3. The Originating Lender has complied with all provisions of RESPA/Regulation X, TILA/Regulation Z (TRID), as those terms are defined in the Origination Guide, and Purchase Agreement.
4. All requirements applicable to mortgage insurance or guaranty (if required) have been satisfied, and the Originating Lender will do all things necessary to cause such insurance or guaranty to be insured within the periods required by the Origination Guide and the requirements as to the Internal Revenue Code of 1986.
5. The referenced mortgage loan complies with all the requirements as to the Internal Revenue Code of 1986, as amended.
6. Nothing has come to our attention which would cause us to believe that any of the statements made by the borrower(s) in the process of obtaining the referenced mortgage loan are incorrect or untrue in any respect.
7. That the full principal amount of the Mortgage Loan has been advanced to the borrower, either by payment made on his request or approval or by escrowing of funds pending completion of improvements; all costs, fees, and expenses, including recording fees, incurred in making, closing, and disbursing the Mortgage Loan have been paid, no part of the mortgaged premises has been released from the lien of the Deed of Trust securing the Mortgage Loan; and the terms of the Deed of Trust securing the Mortgage Loan have in no way been changed or modified.
8. Lender has:
   (a) established procedures to (1) ascertain that the address of the Residence and the address of the Borrower are the same within 120 days after closing, and (ii) notify Virginia Housing if they are not; or
   (b) established those procedures described in Virginia Housing's Origination Guide to verify that Borrower intended to occupy the Residence within 60 days after closing.
9. The Originating Lender has provided the executed 4506-C and certifies that the document has been completed with the required Virginia Housing's third party auditor information.

Note: The Originating Lender must retain in its files, in accordance with the regulations of the insurer or guarantor, all documents required to be retained by such insurer or guarantor or by the Internal Revenue Code of 1986, for such prescribed period or for three years, whichever is longer.

Sincerely yours,

Originating Lender Representative Name:_____

Signature:_____

Title:_____