

Single Family Lending Loan Process: FHA Loans - Locked on or Before 05/13/16

Step 1

- ▲ A. Lender reserves loan(s) in MAS System
- ▲ B. Lender underwrites file
- ▲ C. Lender submits file to CalHFA for conditional approval

Step 2

- ◆ A. File is put in line for compliance review
- ◆ B. CalHFA reviews file for compliance
- ▲ C. If file is suspended by CalHFA, lender submits all suspended items

Step 3

- ◆ A. CalHFA issues conditional approval
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 B. Lender requests EEM Grant funds
- ▲ C. Lender draws docs
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 D. CalHFA forwards EEM Grant funds to Escrow/Title
- ▲ E. Lender funds
- ▲ F. Lender submits 1st mortgage purchase package to US Bank AND subordinate loan package(s) to CalHFA within 10 business days

Step 4

- A. US Bank reviews purchase package on 1st mortgage AND CalHFA reviews subordinate loan packages
- ▲ B. If file is suspended by CalHFA and/or US Bank, lender submits all suspended items
- C. CalHFA and/or US Bank purchases loan

Symbol Key



Lender action



CalHFA action



CalHFA/US Bank action



EEM Grant task only