Application to Participate
CalHFA Disaster Rebuilding Assistance Program

The following information outlines general documents and requirements to participate in the California Housing Finance Agency (CalHFA) Disaster Rebuilding Assistance Program. In evaluating the application, CalHFA will use certain criteria to assess the Applicant to ensure that documents submitted meet CalHFA's guidelines, and the Applicant is capable of handling the responsibilities associated with partnering with CalHFA. CalHFA encourages the Applicant to review the required documents and general criteria to determine eligibility for becoming a CalHFA-approved participant.

The Applicant is required to complete this application together with all attachments and have it signed by an authorized officer. When the application is received, CalHFA will review the application and required attachments for determination of eligibility as a CalHFA-approved participant.

When all requirements have been satisfied and the CalHFA Participation Agreement is executed, approval will be issued.

Qualifications

- Have as one of its principal business purposes the origination of construction/renovation mortgages and demonstrate capacity and experience.
- Be a Fannie Mae, Freddie Mac, or FHA approved lender (if applicable).
- Be a direct lender and fund loans from its own resources or maintain a warehouse line of credit.
- Have a minimum of twenty-four consecutive months in business within the past five years
- Have and maintain an adjusted minimum net worth of $2.5 million
- Maintain adequate internal audit, quality assurance/ control and management control systems
- Have written policies and procedures for each of the following areas: Underwriting, Secondary Marketing, Quality Assurance/ Control, Appraisal Independence Requirements (AIR), Construction Management, and Loan Servicing.
- Must not be (to include parent company) on any form of "Watch List" or be subject to a cease-and-desist order, suspended, debarred, under a limited denial of participation, or otherwise restricted under provisions of HUD or other governmental agency in the last five (5) years or at any time during its working relationship with CalHFA.
- The company or its officers must not be under indictment for or have been convicted of any offense that reflects adversely upon the Applicant's integrity, competence or fitness to meet the responsibilities of a lender.
- The company must not be the subject of any litigation, assessments or contingent liabilities that would result in any material adverse change in business, operations, financial condition, properties or assets of your institution, or in any material liability on the part of your institution, or which would draw into question an agreement with CalHFA, any of your loans to be purchased by CalHFA or of any action taken

or to be taken in connection with your obligations under an agreement with CalHFA, or which would be likely to impair materially the ability of your institution to perform under an agreement with CalHFA

- Eligible lenders may also include Community Development Financial Institutions certified by the Department of Treasury, or other lenders not approved by Fannie Mae, Freddie Mac, or FHA, subject to CalHFA's review and approval. CalHFA may consider factors such as:
    - Financial Capacity
    - Construction Lending Experience
    - Operational Readiness
    - Lending Products and Parameters
    - Business and Marketing Plan
    - Quality Control Framework
    - Third Party and Vendor Oversight
    - Existing or prior partnerships with CalHFA

Mandatory Documentation

- $1,000 Application fee (non-Refundable)
- Fully completed Application to Participate CalHFA Disaster Rebuilding Assistance Program
- Company history & narrative describing general scope of operations
- Organizational Chart detailing principal officers, managers and key personnel for loan origination, loan production, underwriting, secondary marketing, quality assurance/control and loan servicing
- Copies of Insurance Policies and Evidence of Current Fidelity Bond/Errors and Omissions
- Certificate of Authority and Specimen Signature Form
- Tax ID# and Certification Form (W-9)
- Fannie Mae, Freddie Mac, and FHA approval (if applicable)
- Completed Wire Instruction Form (maximum of two accounts)
- Construction/Renovation loan program guidelines
- If applicable, copies of contracts with third-party vendors handling any aspect of the loan or construction management
- Business registration from state of origin (e.g., filed articles of incorporation), Registration with DFPI, FDIC approval, or Certification with the US Treasury.
- If a non-California Company, registration with California Secretary of State, registration with NCUA, FDIC approval, or certification with the US Treasury.
- Business and marketing plans for disaster recovery financing programs (non-CalHFA approved lenders).
- Provide other documentation and information that may be requested by CalHFA.

Application to Participate

CalHFA Disaster Rebuilding Assistance Program

Construction/Renovation Program Information

Name of Program:

Program description:

Describe internal process for disbursement of construction funds:

Participant Information

Legal Name

Type of Entity:

☐ Mortgage Lender ☐ Mortgage Banker

☐ Commercial Bank ☐ CDFI

☐ Credit Union

Company established on (date):

Address

Phone Number

Website

Email domain(s) needed to access our system (example: @1234.com)

Financial Summary

Time Period	Net Income	Equity/Net Worth	Assets
FY ending __ / __ / ____			
FY ending __ / __ / ____			
Fiscal YTD __ / __ / ____			

CalHFA Disaster Rebuilding Assistance Program Administrator Contact Information

Name:

Title:

Phone:

Email:

Certifications

Participant has construction loan approval documents which include Borrower Information, Income Verification, and Property Documentation.

Participant oversees the construction escrow funds and ensures the project is completed

Participant to provide Certificate of Occupancy, 1004D or Final building permit sign off to CalHFA once the project is completed

Participant will provide borrower with appropriate educational resources regarding the construction process from the California Contractors State License Board.

ACKNOWLEDGEMENT

I affirm that all information submitted with and attached to this application is true and correct. I hereby authorize CalHFA, at its discretion, to verify the information with any other sources, and I hereby waive any cause of action or claim I may have against such sources with respect to any information they may provide.

By: ____

Authorized Signature

Name and Title: ____

Company: ____

Date: ______________________