



VA Loan Loss Mitigation Package

Dear Customer,

Utah Housing Corp (UHC) is committed to helping our homeowners facing difficulties making their payments. UHC may have a program that can help and we offer this assistance at no cost. In order to evaluate your situation UHC needs you to complete the enclosed loss mitigation package. This information will help determine which of our loan workout programs best suits your circumstances.

Please complete **ALL** sections of the enclosed package as accurately as possible and return it to our office no later than **SEVEN (7)** days from receipt of this package.

**UTAH HOUSING CORP
ATTN: LOSS MITIGATION DEPARTMENT
PO BOX 70569
SALT LAKE CITY, UT 84170**

You must submit all of the documents listed on the enclosed submission checklist in order for us to begin reviewing your application; missing or incomplete documentation will result in the denial of your request. A loan counselor will contact you within seven business days from receipt of your completed package.

Please contact our office at 1-800-344-0452 with any questions that you may have. We look forward to assisting you.

Sincerely,

Utah Housing Corp
Loss Mitigation Team

(UHC LMAPP/VA - v.04/2013)

Loss Mitigation Package Submission Checklist

Use this form to ensure that you submit all the documentation required for us to review and process your Loss Mitigation request. Failure to return all documentation listed below will result in the denial of your application.

Loss Mitigation Package

This package must be completed in its entirety including signatures.

Proof of Income for all borrowers

Select the item (s) below that apply:

Pay Check Stubs

- Provide a copies of all paystubs for most recent 30 day period

Child Support income

- Provide a copy of your most recent ORS statement or divorce decree reflecting the award of child support

Unemployment Income

- Provide a copy of Approval Letter reflecting weekly allotment amount and start/end date information.

Disability Income

- Provide a copy of approval letter reflecting weekly/monthly allotment amount and start /end date information.

Other Income – specify _____

Copies of your 2 most recent Personal Bank Statements

Submit copies of statements for **ALL** open personal bank accounts.

Documentation of reason for default

Copies of disability form, medical bills/doctors orders, unemployment approval letter, etc.

If **self-employed**, in addition to the above items, please provide copies of:

Signed year-to-date Profit and Loss Statement

Copies of your 2 most recent Business Bank Statements

Submit copies of statements for **ALL** open business bank accounts.

DO NOT INCLUDE **ORIGINAL** DOCUMENTS, THEY **WILL NOT BE RETURNED.**

DO NOT INCLUDE **PAYMENTS** WITH THIS DOCUMENTATION.

UHC Loss Mitigation Application and Request for Financial Information

Loan Number: _____

Property Address: _____

1. BORROWER INFORMATION

BORROWER				CO-BORROWER							
First Name		Middle Int.	Last Name		First Name		Middle Int.	Last Name			
Social Security Number			Email Address			Social Security Number			Email Address		
Mailing Address						Mailing Address					
Home Phone		Cell Phone		Best Time to Call		Home Phone		Cell Phone		Best Time to Call	
Have you ever filed Bankruptcy?	Chapter	Filing Date		Did you reaffirm?		Have you ever filed Bankruptcy?	Chapter	Filing Date		Did you reaffirm?	
<input type="checkbox"/> Yes <input type="checkbox"/> No				<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No				<input type="checkbox"/> Yes <input type="checkbox"/> No	
Employer Name						Employer Name					
Employer Phone			Years on this job			Employer Phone			Years on this job		

2. REASON(S) FOR DELINQUENCY

Please explain the circumstances that led you to become delinquent in your mortgage payments; verification of reason for delinquency must be provided.

3. CURRENT PROPERTY CONDITION

Please explain any immediate repairs that are necessary (plumbing leaks, broken windows, roof damages, etc. Please do not include cosmetic repairs.

4. ACTION PLAN / CREDIT COUNSELING

Please explain the steps you have taken to establish a long term budget and how you expect to make timely, full monthly mortgage payments in the future.

5. CASH ON HAND / SAVINGS

Please list how much money you have on hand/saved to begin making payments. _____

6. OCCUPANCY INFORMATION

Please answer the following questions about the occupancy of the property.

Is the property vacant?	Vacancy Date	Is the property being rented?	Tenant Name
<input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input type="checkbox"/> No	

7. HOUSEHOLD MEMBERS

Please include borrower, co-borrower and all individuals that live in the home.

Name	Age	Name	Age

8. ASSETS

List the estimated value, amount owed and net value of all assets.

Description	Estimate Value	Amount Owed	Net Value
Primary Residence			
Other Property			
Personal Savings			
401K / IRA Accounts			
Stocks / Bonds / CD's			
Other - Specify			

9. MONTHLY INCOME

List the monthly NET income (amount you receive after deductions) for each borrower and all other income sources that apply.

Description	Borrower Income	Co-Borrower Income	Total
NET Salary / Wages			
Overtime Pay			
Commissions / Bonuses			
Interests / Dividends			
Alimony / Child Support			
Rental Property			
Other - Specify			

Add together each amount in the "Total" column; then write this amount on Line 1 in Section 13

GRAND TOTAL MONTHLY INCOME

10. PAYCHECK FREQUENCY

List the paycheck frequency for each borrower along with the day of week/month; i.e. weekly on Friday or monthly on the 5th etc.

Individual	Pay Day Frequency	Day(s) Week/Month
Borrower	<input type="checkbox"/> Weekly <input type="checkbox"/> Bi-weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Bi-monthly <input type="checkbox"/> Other-specify	
Co-Borrower	<input type="checkbox"/> Weekly <input type="checkbox"/> Bi-weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Bi-monthly <input type="checkbox"/> Other-specify	

11. PAYCHECK SUMMARY

List all paychecks received during the most recent month for each borrower.

Date	Source	Amount Received	Paid to Whom
			<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower
			<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower
			<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower
			<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower
			<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower
			<input type="checkbox"/> Borrower <input type="checkbox"/> Co-borrower

12. DEBTS & EXPENSES

DEBTS	Outstanding Balance	# of Months Behind	Monthly Payment
UHC 1 st Mortgage			
2 nd Mortgage			
3 rd Mortgage			
Alimony / Child Support			
Automobile Loan / Lease			
Automobile Loan / Lease			
Installment Loan			
Installment Loan			
Credit Card 1			
Credit Card 2			
Credit Card 3			
Family Member Loan			
Other - specify			

Add together each amount listed in the "Monthly Payment" column

Sub-Total Debts

UTILITIES	Outstanding Balance	# of Months Behind	Monthly Payment
Electricity / Gas			
Water / Sewage / Garbage			
Cable TV/ Internet			
Telephone / Cell			
Condo Association Dues			
Other - specify			

Add together each amount listed in the "Monthly Payment" column

Sub-Total Utilities

TRANSPORTATION	Monthly Payment
Gasoline - Car	
Automobile Insurance	
Car Maintenance	
Monthly Parking / Public Transportation	

Add together each amount listed in the "Monthly Payment" column

Sub-Total Transportation

MEDICAL	Monthly Payment
Health Insurance not paid from paycheck	
Life / AD&D Insurance	
Doctor / Dentist Office Visit Costs	
Prescriptions / O.T.C. Medications	
Hospital Costs	

Add together each amount listed in the "Monthly Payment" column

Sub-Total Medical

FOOD & HOUSEHOLD	Monthly Payment
Food – Family Groceries	
Food – Eating Out	
School Lunches Purchased	
Work Lunches Purchased	
Cleaning / Personal Care Items	
Laundry / Dry Cleaning	
Pet Care Items	

Add together each amount listed in the "Monthly Payment" column

Sub-Total Food & Household

FAMILY	Monthly Payment
Daycare	
Work Expenses: Tools, Safety Equipment, Dues, etc	
Personal Care: Haircuts, Cosmetics, Nails etc	
Education / Magazines / Books / Newspaper	
Church / Charity Donations	
New Clothes / Shoes	
Allowances	
Entertainment / Recreation / Clubs / Sports & Hobbies	
Tobacco / Alcohol (If not included in groceries)	
Other - specify	

Add together each amount listed in the "Monthly Payment" column

Sub-Total Family

SAVINGS CONTRIBUTIONS	Monthly Payment
Regular Savings	
Savings for House Repairs	

Add together each amount listed in the "Monthly Payment" column

Sub-Total Savings

ADDITIONAL	Monthly Payment
Other - specify	

Add together each amount listed in the "Monthly Payment" column

Sub-Total Additional

Add together the "sub-total" from each category; then write this amount on Line 2 in Section 13

GRAND TOTAL DEBTS & EXPENSES

13. EXPENSE TO INCOME SUMMARY

Use this section to calculate your Total Monthly Surplus or Shortage amount.

Line #	Item and Section	Amount
1	Write "GRAND TOTAL MONTHLY INCOME" from Section 9	
2	Write "GRAND TOTAL DEBTS & EXPENSES" from Section 12	

If Line 1 is greater than Line 2, subtract Line 2 from Line 1

GRAND TOTAL SURPLUS

If Line 2 is greater than Line 1, subtract Line 1 from Line 2

GRAND TOTAL SHORTAGE

14. AUTHORIZATION & ACKNOWLEDGMENT

I have described my current financial condition and I certify that all information presented herein as well as all attachments are true, accurate and correct to the best of my knowledge. I understand that submission of this information in no way obliges Utah Housing Corp to provide assistance to me. By signing this application, I hereby authorize Utah Housing Corp (UHC) to: 1) Order a credit report from any credit reporting agency; 2) Verify, when deemed necessary, any current or previous employment, bank accounts, tax returns or assets; 3) Release any and all information concerning the above. I therefore agree that if it is determined that the information provided herein has been misrepresented by me and such misrepresentations have induced action by UHC, Investor or Insurer that would not have taken, had the true facts been known; I shall be liable for any or all losses or damages suffered by UHC, Investor or Insurer. I understand that UHC may request additional documentation as deemed necessary to process my loss mitigation request.

Borrower's Name (print)

Co-Borrower's Name (print)

Borrower's Signature

Co-Borrower's Signature

Date

Date