

FHA 203(K) STANDARD SUBMISSION STEPS

PRIOR TO SUBMISSION

6

1. Determine the renovations/repair \$ amount and the nature of the work
 - Find Contractor & HUD Consultant – Discuss process with your Account Executive
2. Discuss closing turn-time expectations with your Account Executive
 - Set proper expectations with your borrower and agent partners

SUBMISSION

1. Complete the [203\(k\) Maximum Mortgage Worksheet \(MMW\)](#) - consult with your AE or AEA if you have any questions
2. Once completed, convert/print the MMW excel sheet to PDF for submission/uploading
3. If you would like REMN to create your LE, please follow instructions found here: [REMN Initial Disclosures](#)
If you will create your own LE, the following fees are to be included:

FEES PER MMW	LE SECTION
Inspection Fees (Completed by Consultant)	C
Consultant Fee <i>*Note: HUD Consultant must be disclosed on the Service Provider List</i>	C
Title Update Fee	B
Permit, Architectural, Engineering	H

4. Upload the following Renovation-Specific Minimum Standard Requirements for Underwriting:

MINIMUM REQUIREMENTS FOR UNDERWRITING
Consultant's Report
Maximum Mortgage Worksheet

5. In addition, it is strongly recommended that you submit your file with the following forms and contractor documents (Refer to the [203k – Standard: Complete Contractor's Guide](#) for complete instructions)

DISCLOSURES	CONTRACTOR VALIDATION DOCUMENTS
Borrower Acknowledgment (HUD 92700-A)	W-9 Form
Borrower Identity of Interest	Contractor Questionnaire – Long Form
Consultant Identity of Interest	Copy of Contractor's License(s) (as required by state/municipality)
Contractor Identity of Interest	Copy of General Liability Certificate of Insurance
Estimate Waiver	Copy of Worker's Compensation Certificate of Insurance
Homeowner Contractor Agreement (HOCA)	Business Bank Statement or Statement of Open Line of Credit showing 25% of Bid Total available
Permit & Certifications Form	Company Names for Subcontractor(s) performing specialty work
Project Completion Schedule	Exemption Form (when applicable)
Renovation Disbursement Acknowledgement	
Renovation Loan Acknowledgement	