NHHOUSING

REHABILITATION LOAN PROGRAM

FHA 203(k) Limited/RD Rehabilitation Checklist

NH Housing Loan #: ________________________

Borrower: ____

Co-Borrower: ____

Lender Name:____

Property Address: ____

Contractor Name: ____

Contractor Address: ____

Contractor Phone Number: ____

Required Documentation

☐ Signed Purchase and Sales Agreement
☐ Appraisal Report
☐ HUD Form 92700: Limited 203(k) Maximum Mortgage Worksheet, signed by underwriter (FHA only)
☐ RD Purchase Rehab Mortgage Worksheet (RD only)
☐ HUD Form 92700-A: 203(k) Borrower Acknowledgment (92700A); (FHA only)
☐ Homeowner/Contractor Agreement (FHA only)
☐ RD Homeowner/Contractor Agreement (RD only)
☐ Work Plan from Borrower detailing the proposed repairs or improvements.
☐ Home *Flex* Purchase Rehabilitation Loan Program Education Certificate, signed by all borrowers.

☐ Plans and Specifications/Contractor Bid:

- Must be provided on contractor’s letterhead.
- Must include all contractors and borrower’s information, address, phone and email.
- Must fully describe, detail and itemize the specific work that the contractor agrees to perform for the borrower.
- Must include quality and quantity of materials, with materials cost and labor separated for each repair.
- Exact location of work and labor.
- Include an itemized listing of all permits and corresponding costs. (must align with the Permit Certification, see below)
- Itemize the specific work that the contractor agrees to perform for the borrower.
- Identify all subcontractors and suppliers. (if applicable)
- Must be executed by both the contractor and the borrower.

☐ Proof of active liability insurance, minimum of $1 million in general liability coverage.

- [ ] Copy of any/all licenses required by the state of NH.
- [ ] Copy of W-9.
- [ ] The Contractor must have at least three (3) years of relevant experience.
    - Proof can be provided by historic insurance binders, date of business formation on the NH Secretary of State website or any other alternative resource to make such a determination.
    - If the business has been operating for less than three years, please provide documentation of work history within the past three years to demonstrate relevant experience. Approval will be at NH Housing discretion.
- [ ] The contractor(s) requests an initial disbursement of no more than 35% at closing, detailing estimated costs for materials, permits (if applicable), and labor before commencing construction.
- [ ] Better Business Bureau (BBB) screening report that includes contractor accreditation status and with a "B" or higher rating based on information from businesses and public data sources. If the contractor is not listed on the BBB, an alternative method of verifying their reputation through an online search is required.
- [ ] One customer and one credit reference required. Please complete the section below.
- [ ] NH Housing Form Permit Certification (if permits are required).
- [ ] NH Housing Form Contractor Acknowledgement.

References:

1. Customer Reference

Customer: ________________________________ Account #: _______________________

Contact Name: ___________________________ Phone #: _________________________

Verified with: ____ On: ________________

Comments: ____

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Lender signature: ____

2. Credit Reference

Customer: ________________________________ Account #: _______________________

Contact Name: ___________________________ Phone #: _________________________

Verified with: ____ On: ________________

Comments: ____

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Lender signature: ____