

Seniors Housing Product Document Checklist

Preliminary Underwriting Package Standard Delivery

(Revised 1/2009)

(Please see referenced sections in Chapters 17 and 21 of the *Multifamily Seller/Service Guide* for a full description of each item listed)

Guide Section	Description
<input type="checkbox"/> 21.8(a)	Mortgage transaction narrative analysis [See Section 17.2(h) and 21.4(c)] Must include special property characteristics as described in Section 21.4(c) as well as characteristics of the proposed Mortgage (including risk factors and Seller's recommendation); descriptions of the Property, the Borrower and the property manager; Property's financial analysis; evaluation of balloon risk; surrounding property uses and condition with neighboring facilities; market analysis; history of the Borrower's equity; loan history if there is an existing Mortgage; proposed sources and uses of funds; tenancy characteristics; and cash equity at risk.
<input type="checkbox"/> 21.8(b)	Description of Manager's experience [See Section 21.8(b)]
<input type="checkbox"/> 21.8(c)	Certified rent schedule [See Section 21.4(d)], dated within 30 days of package submission
<input type="checkbox"/> 17.8(c)	Certified historical property financial statements for the preceeding three completed fiscal years [See Section 17.2(f)]
<input type="checkbox"/> 17.8(d)	Certified current fiscal year-to-date property financial statements, dated within 30 days of package submission [See Section 17.2(f)]
<input type="checkbox"/> 17.18(e)	Seller's pro forma property financial statements [See Section 17.2(f)]
<input type="checkbox"/> 17.8(f)	Photographs
<input type="checkbox"/> 17.8(g)	Maps
<input type="checkbox"/> 17.8(h)	Cooperative analysis, if applicable [See Section 17.2(g)]
<input type="checkbox"/> 17.8(i)	Request for approval of shared facilities, including analysis and recommendation, if applicable [See Section 8.9]
<input type="checkbox"/> 17.8(k)	Purchase agreement and purchase agreement analysis, if the Borrower is acquiring the Property
<input type="checkbox"/> 17.8(l)	Certified breakdown of construction costs, for a Property that was built by the Borrower less than one year before the submission of the preliminary underwriting package
<input type="checkbox"/> 17.8(m)	Real estate tax bill, if the Borrower is acquiring the Property
<input type="checkbox"/> 17.8(j)	Additional documentation