

## .06 UNDERWRITING

Standard underwriting and documentation procedures using the Taxable Program guidelines apply. In addition, the following is required:

### A. Existing Properties

The Lender must state in the submission file what the non-conforming feature is and why it is not possible to repair the dwelling to “conforming” housing standards.

For certain properties built after June 30, 1992, that may not have evidence of compliance with construction inspections and/or properties built after December 31, 1991, that may not have evidence of compliance with thermal standards, the following is required:

- The home must be at least 2 years old.
- A home inspection report conducted by a licensed home inspector or evidence that a Certificate of Occupancy was issued or a valid [PUR-102](#) was previously recorded.
- A new or existing energy rating equal to at least 2 stars, or evidence that a valid [PUR-101](#) was previously recorded.
- Form [PUR-103](#).

**Note:** Once a valid [PUR-103](#) is recorded on a subject property, it will serve as evidence that certain inspection criteria is met for subsequent or future transactions for financing the subject property under the Non-Conforming I program.