

## Servicers-Monitors Contracted with FHFC Retention Schedule

Document/Record Types	Original Document Retention Period	Storage Location of Original Document	Other Copies (Non-original documents) Retention Period	Storage Locations of Other Copies
Actual vs. Annual Reports (Including Mid-year Reports)	Keep for 3 calendar years after Audited Financial Statements are received.	Servicer, FHFC	Keep for 3 calendar years after Audited Financial Statements are received.	FHFC
Annual Management Review documentation (may includes : Amenity Inspection Sheet, Signed Work Orders, Tenant Applications in use at time of review, TICS, Inspection sheet for each file examined, Lease in use at time of review, Occupancy Figures from all monthly and annual reports, Program Reports from day of review, Questionnaire completed onsite, Rent Roll from day of review, Site Inspection Sheet, Units Inspection Sheet from each unit walked, and Utility Allowances	Keep for 3 calendar years or until next review whichever comes first.	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Annual Program Reports (HOME Rental and Housing Credits only)	Keep for the life of the loan plus 3 calendar years	Servicer	Keep for the life of the loan plus 3 calendar years	FHFC
Annual Review Summary (Summary of Annual Management Review findings)	Keep for the life of the longest restriction period, plus 3 calendar years.	Servicer	Keep for the life of the longest restriction period, plus 3 calendar years.	FHFC
Application (Funded - Final Version)	Life of loan or affordability period expiration plus 3 years.	FHFC	OSA - Retain until obsolete, superseded, or administrative value is lost.	Servicers
Application (Unfunded)	5 calendar years	FHFC	5 calendar years	Servicers
Appraisals (State of Value)	5 calendar years	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	FHFC
Architect Draw Approval	Keep 5 calendar years after completion of construction.	Servicer	Keep 5 calendar years after completion of construction.	FHFC
Architect/engineer: verification of history and experience w/similar housing	Keep for 5 years after completion of construction	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Asbestos and lead paint reports	Life of loan or 30 years which ever longest	Developer	Life of loan or 30 calendar years which ever longest	Servicer, FHFC
Audited Financial Statement	Keep for the life of the loan plus 3 calendar years	Servicer, FHFC	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Borrower financial/tax returns (reviewed during Credit Underwriting process)	Keep for 3 years after completion of construction	Developer	OSA - Retain until obsolete, superseded, or administrative value is lost.	Servicer
Cash Flow Reports	Keep for the life of the loan plus 3 calendar years	FHFC	Keep for the life of the loan plus 3 calendar years	Servicer
Certifications of status AKA Certificate of Good Standing	Life of loan or affordability period expiration, plus 3 calendar years	FHFC, Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Certified Rent Rolls	Life of loan or affordability period expiration, plus 3 calendar years	Servicer	Life of loan or affordability period expiration, plus 3 calendar years	FHFC

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Change Order	Keep 5 calendar years after completion of construction.	Servicer	Keep 5 calendar years after completion of construction.	FHFC
Construction and Inspection Reports	Keep 5 calendar years after completion of construction.	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Contingent Liability Documentation	Keep for 3 years after completion of construction	Applicant, Servicer	Keep for 3 years after completion of construction	Servicer
Copies of Checks: Consists of check copies that are collected by the Servicers on a monthly basis	Keep 1 fiscal year after full audit cycle of the year received.	N/A	Keep 1 fiscal year after full audit cycle of the year received.	Servicer, FHFC
Correspondence: Financial Monitoring	5 calendar years	Servicer, FHFC	5 calendar years	Servicer, FHFC
Correspondence: Loan Servicing	Keep for the life of the loan plus 3 calendar years	Servicer, Borrower	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Correspondence: Construction Servicing	Keep 5 calendar years after completion of construction.	Servicer, FHFC	OSA - Retain until obsolete, superseded, or administrative value is lost.	FHFC
Correspondence: Credit Underwriting	3 calendar years	Servicers, FHFC	3 calendar years	Servicer, FHFC
Credit Enhancer: A Copy of the executed commitment, evidence of financial stability and capacity	Life of loan or affordability period expiration plus 3 calendar years	Credit Enhancer	Life of loan or affordability period expiration plus 3 calendar years	Servicer
Credit Report, Banking & Trade References, and Deposit Verification of: Borrowers, General Contractor, Applicant, and Guarantors	Keep for 3 calendar years after completion of construction	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Credit Underwriting Report	Life of loan or affordability period expiration plus 3 calendar years	Servicer, FHFC	OSA - Retain until obsolete, superseded, or administrative value is lost.	FHFC
Discrepancy Letters and Responses with supporting data in regards to the following reports: Monthly and Annual Reports	Keep for 3 calendar years or until next review whichever comes first.	Servicer	Keep for 3 calendar years or until next review whichever comes first.	N/A
Draw Requests and Draw Files (Including copies of invoices and supporting data to be paid by each draw).	Keep 5 calendar years after completion of construction.	Servicer	Keep 5 calendar years after completion of construction.	FHFC
Environmental Report (Phase I)	Life of loan or affordability period expiration plus 3 calendar years	Servicer	Life of loan or affordability period expiration plus 3 calendar years	FHFC
Environmental Report (Phase II-HOME/HUD properties only)	Life of loan or affordability period expiration plus 3 calendar years	Servicer, FHFC	Life of loan or affordability period expiration plus 3 calendar years	Servicer, FHFC HOME Program
Executive Summary /Final Analysis Report provided by Servicers	3 calendar years	Servicer	3 calendar years	FHFC
Federal Fair Labor Standards: Davis Bacon Information; Federal Requests; Monthly Status Report; Semi Annual Report; Wage Determination; (Including Davis Bacon Act and Insurance Report).	Keep 3 calendar years after completion of construction.	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	FHFC
General Contractor: Contract	Keep 5 calendar years after completion of construction	Borrower, General Contractor	Keep 5 calendar years after completion of construction	Servicers
General Contractor: Financials/IRS Tax Documentation	Keep 3 calendar years after completion of construction	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A

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Housing Quality Standards (HQS) Forms: Tenant Based Rental Assistance (TBRA) Program	Certificate of Occupancy (CO), plus 3 calendar years.	Servicer	Certificate of Occupancy (CO), plus 3 calendar years.	N/A
Insurance Policies Certificates - of policies now, expired, or replaced by renewal policies (these need to be listed separately - Construction vs Property/Casualty, Flood) - this does include Title Insurance.	5 calendar years	Servicer, Borrower	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Lien Notice to Owner	Keep 5 calendar years after completion of construction	Servicer	If the Servicer is listed as a recipient on the notice: OSA - Retain until obsolete, superseded, or administrative value is lost.	FHFC
Lien Waiver	Keep 5 calendar years after completion of construction	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	FHFC
Liquidity Maintenance Agreement	Life of loan or affordability period expiration plus 3 calendar years	Trustee	Life of loan or affordability period expiration plus 3 calendar years	Servicer, FHFC
Log Sheets	OSA - Retain until obsolete, superseded, or administrative value is lost.	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	FHFC
Management Company: Verification of history and experience w/ similar housing	Keep 3 calendar years after completion of construction	FHFC	Keep 3 calendar years after completion of construction	Servicer
Market Study (Development Specific)	Life of loan or affordability period expiration plus 3 calendar years	FHFC	OSA - Retain until obsolete, superseded, or administrative value is lost.	Servicer
Ownership entity organizational documents, developer bank and business references	N/A	Borrower	Keep 3 calendar years after completion of construction	Servicer
Payment & Performance Bonds (OR Letter of Credit)	Keep 5 calendar years after completion of construction	Servicers, Bond Trustee	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Permits: Building	10 anniversary years	County Office	Keep 3 calendar years after completion of construction	Contractor; Servicer
Plans: Initial or Preliminary	Keep 5 calendar years after completion of construction.	Servicer, General Contractor	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Plans: As Submitted for Permitting	Life of loan or affordability period expiration plus 3 calendar years	Servicer, General Contractor	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Plans: Initial or Preliminary	Keep 5 calendar years after completion of construction	Servicer, General Contractor	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Pre-Construction Analysis Reports OR Existing Property Evaluation (AKA: Physical Needs Assessments)	Keep 5 calendar years after completion of construction	Servicer	Keep 5 calendar years after completion of construction	Servicer, FHFC Guarantee Program
Pro-Forma vs. Actual Revenues and Expenses Report	Keep 3 calendar years after year of receipt	Servicer	Keep 3 calendar years after year of receipt	FHFC
Purchase Contract/Warranty Deed: During the Credit Underwriting Process	Keep 5 calendar years after completion of construction	Borrowers	Keep 5 calendar years after completion of construction	FHFC; Servicer

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Replacement Reserve (Financial Statement or Spreadsheet)	Keep 3 years after fiscal year end.	Servicers, FHFC	Keep 1 fiscal year.	FHFC receives quarterly reports.
Replacement Reserve Draw Request and Supporting Documentation	Keep for 3 calendar years after funds disbursement (Reserve Request Approval)	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Soil Tests (Not included in the Final Plan and Specs)	Keep in transcript for the life of the loan or affordability period expiration plus 3 calendar years.	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Sources and Uses (Final) - including the Draw Schedule and Sign-off Letter.	Life of loan or affordability period expiration plus 3 calendar years.	Borrowers, Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	FHFC
Survey	Keep 5 calendar years after completion of construction	FHFC	3 calendar years	Servicer
Syndicator: Firm Syndication Agreement evidence of financial stability and capacity. (Housing Credits Programs)	N/A	Borrower, Servicer	Keep 5 calendar years after completion of construction	Servicer
Taxes and Insurance - Proof of Payment	Keep for 3 calendar years after payment receipt .	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Taxes and Insurance Draw Request and Supporting Data (includes actual draw request and approval sheets).	Keep for 3 calendar years after payment receipt .	Servicer	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A
Title Endorsement	Life of the loan or affordability period expiration plus 3 calendar years	Servicer	Life of the loan or affordability period expiration plus 3 calendar years	FHFC
Trustee Account Statement	Life of the loan or affordability period expiration plus 3 calendar years	FHFC	OSA - Retain until obsolete, superseded, or administrative value is lost.	Servicer
Unaudited Financial Statement	Keep until audited financial statement is received or keep for the of loan plus 3 calendar years if no audit received.	Servicer, FHFC	OSA - Retain until obsolete, superseded, or administrative value is lost.	N/A

Note: For HUD Risk Sharing Program, Servicer mu keep copies of ALL financial monitoring records; for the life of the loan, plus 3 calendar years.