

## CONTRACTOR APPROVAL

- License**  
“CCB” is the state-issued Contractor Construction Board License.
- Specialty License**  
A state-issued “specialty” license typically applies to plumbers and electricians only.
- Bond**  
Need a copy of the Contractor’s actual Bond Policy.
- Insurance**  
Most lenders require a \$1 million policy.
- Workers Compensation Insurance**  
If contractor is “exempt,” workers compensation insurance is NOT required.  
If contractor is “non-exempt,” workers compensation insurance IS required.  
**\*Please check that all above items do not expire during the 6 month job period. If so, request evidence of ability to renew policy.**
- Work History Letter or Resume**  
This letter will demonstrate the contractor’s ability to handle the project in a professional, workmanlike manner.
- Three Job References**  
Name, address, brief job description, call/verify by processor.
- W9**  
Address on the bid and the W9 must match, the form must reflect the current calendar year, and it must be signed and completely filled out with the classification selected. If LLC is selected, must enter “tax class” letter on the appropriate line.

## FORMS

All forms available at [www.rehabloannetwork.com](http://www.rehabloannetwork.com)

- 203(k) HUD 92700-a Borrowers Acknowledgment Form**  
Check the box \* Apply the net interest directly to the mortgage principal balance for an equal amount of principal
- FHA 203 (k) Homeowner/Contractor Agreement Form (Use fillable doc on website)**  
Fill out form completely, including blanks in first paragraph, use same completion date as on bid (if 6 mo out from job start date, use an actual date). Bid amount and agreement amount must match.
- FHA 203K HUD Maximum Mortgage worksheet (Use fillable doc on website)**
- FHA 203(k) Self Help Agreement Form**  
This form to be used if using retail Lowes, Home Depot, purchasing appliances outside of general contractor, or borrower is acting as a general contractor. Verify with borrowers whether they will be completing necessary painting themselves.