

Homeownership Assistance Programs Checklist

Equity Builder Program (EBP), Housing Our Workforce (HOW, and Lift Up Homeownership (LUH)

Enrollment & Disbursement Completion Items: ***This is an additional resource and not a required document***	Yes	No	Initials
<u>Disclosure- Enrollment</u>			
Using current version of the disclosure referencing current calendar year? EBP/HOW have 1 disclosure document, while LUH is on a separate disclosure.			
Homebuyer/household members completed <u>ALL</u> Income boxes on the EBP/HOW or LUH Disclosure by answering YES or NO?			
Homebuyer/household initialed <u>ALL</u> line items on the income table?			
Homebuyer(s) signed and dated page 6? E-sign must be through a third-party software/system and not hand typed via Word.			
LO signed page 6?			
Full name of the lending financial institution is listed at top of page 7?			
Total number of household members are listed on page 7?			
<u>ALL</u> adult household members signed/dated page 7?			
First-time Homebuyer Certification executed? (page 8)			
LUH (only) additional Self-Certification?			
<u>Income Documents- Enrollment</u>			
W2 income Paystubs: Paystubs are dated within 45 days of Enrollment and reflect 1- consecutive month period?			
W2 income FNMA VOE: Is the VOE fully executed?			
W2 income FNMA VOE: Is the "thru date" completed (or entered) on Section 12A? ***Please submit either paystub OR VOE. Not Both***			
Have a FNMA VOE for teachers (or signed contract) or seasonal employment? (Need employer to confirm total number of pay periods throughout the year.)			
Self-employment Income: Is there documentation of start date?			
Self-employment Income: Has 2-year history been documented?			
If applicable, is there current year documentation for SS, retirement, pension, annuity, disability interest and/or dividend? **Refer to Income guidelines **			
Unemployment: Have either the most recent year's state agency documentation or tax return been provided? If unemployment is seasonal, please review 'Seasonal Income' section for additional information			
Rental Income: Have either the appraisal evidencing market/current rent or leases been provided? **Please refer to Income guidelines for acceptable sources. **			
Other Income: Are there other types of income to be documented?			
Zero Certification of Income: If there is no income, please provide executed copy for the household member.			

Enrollment & Disbursement Completion Items: ***This is an additional resource and not a required document***	Yes	No	Initials
<u>P&S - Enrollment</u>			
Is the P&S fully executed?			
Is there evidence of minimum of EMD? If not, please note it must reflect on the CD with the homebuyer's own funds. EBP minimum is \$500, HOW is \$2,000, and LUH is \$1,000.			
Is there a deed restriction or affordability covenant? If so, please select.			
Is the closing date at minimum 15 business days from submission?			
<u>Retention Documents- Disbursement</u>			
Do you have the current version and correct program's retention documents?			
If loan is an FHA, are you using the current Deed Restriction Mortgage? Note: Please <u>do not</u> have BOTH mortgages recorded			
Are both the Note & Mortgage fully executed with the correct grant amount and closing date?			
Does the property address match what is reflected on Exhibit A? If not, please include Address Affidavit.			
Do you have the recorded Mortgage with Book & Page?			
Has the exhibit A been recorded with the Mortgage?			
<u>Closing Disclosure - Disbursement</u>			
Is the CD fully executed?			
Does grant amount match the system and retention documents?			
Does the CD include a member concession for EBP or LUH grant? Not applicable to HOW			
If member concession is discounted rate, have you provided the standard market rate sheet to evidence this?			
If member concession is expanding UW guidelines, have you provided additional documentation?			
Does the CD evidence EMD minimum? (See Enrollment section above)			
Is the homebuyer receiving more than \$250 cash back? Has the cash to close been reviewed prior to closing ?			
<u>Other Liens - Disbursement</u>			
Does the CD evidence additional DPA or other programs, increasing affordability? If so, provide either the second CD or note the additional down-payment assistance besides this grant. Note this under data entry point, <i>Dollar amount of additional down-payment assistance program.</i>			
<u>Homebuyer Counseling/Education - Disbursement</u>			
Is the certificate provided for first-time homebuyer?			
Was the course taken within 24 months prior to closing? Review date.			
Is the agency approved by CHAPA, HUD, or NISHEC?			