PRE-CLOSING COMPLIANCE REVIEW FILE CHECKLIST Home Advantage Program

WSHFC Loan #		Lending Institution	Lending Institution	
Mo	lortgagor Name			
		Last	First	
Co	ontact Name		Phone	
Co	ontact Email			
THESE ITEMS ARE REQUIRED FOR ALL FILES				
✓ CHECK THE				
_	<u>FEMS INCLUDED</u>	ALL COPIES MUST B	E LEGIBLE.	
□ This Checklist, all pages (15.13)				
□ Paid receipt for inspection (for existing homes) OR If New Construction evidence a 1-year homeowner warranty from Builder will be provided at loan closing				
	Real Estate Purchase & Sales Agreement, signed by seller(s) and buyer(s)			
	Current Loan Application (1003) for first mortgage – Interest Rate, Loan Amounts, and Income to match AUS Findings and Signed Transmittal			
	Underwriter's signed & dated approval (1008/92900-LT/VLA)			
	Current AUS approval			
	□ WSHFC Homebuyer Education Certificate for all Borrowers			
	Appraisal, only if manufactured home			
		For Energy	Spark:	
□ EnergySpark: Pre-Closing Energy Audit OR green Building Certification for new construction				
۵	□ EnergySpark: <u>EnergySpark Notification</u> (15.37)			
Н	IOME ADVANTAGE SECON	D MORTGAGE:		

If "Yes", 3%, 4% or 5% (5% DPA option available on FHA or Conventional only) please list the amount of second mortgage:

(Home Advantage cannot exceed 3%, 4% or 5% of loan amount, rounded down to nearest dollar)

Additional Documents Required on Page 2→

WSHFC DOWNPAYMENT ASSISTANCE SECOND MORTGAGE PROGRAMS

Please provide the following additional documents as per the DPA selected.

NON-WSHFC FINANCING/GRANTS

□ List program, loan amount and lien position: _____

HOME ADVANTAGE NEEDS-BASED 1%:

- \square <u>Needs Assessment</u> signed by Underwriter (15.30), **OR** If using Veteran's exception:
 - □ Washington State driver's license and DD214

VETERANS DPA:

□ Washington State driver's license and DD214

HOME CHOICE:

- □ <u>Needs Assessment</u> signed by Underwriter
- □ Income and Household Members Disclosure (15.8) signed and dated by the Borrower(s)
- □ Signed and dated copies of Borrower(s)' and spouse(s)' Federal Income Tax returns for the past 3 years OR – If Applicable: Statement of Income Tax Filing (15.12)
- □ Borrower Budget Worksheets signed and dated by Service Provider and Lender
- Acknowledgement of Housing Counseling Fee signed by Borrower
- SSDI Award Letter or Doctor's Letter that disability meets ADA requirements
- □ Copy of Credit Report(s) for all Borrowers

ARCH & BELLINGHAM DPA:

- □ <u>Needs Assessment</u> signed by Underwriter
- □ Income and Household Members Disclosure signed and dated by the Borrower(s) (15.8)
- □ Signed and dated copies of Borrower(s)' and spouse(s)' Federal Income Tax returns for the past 3 years OR – If Applicable: Statement of Income Tax Filing (15.12)
- □ Verification(s) of Employment, 2 current paycheck stubs and other income verification(s)
- □ Property Appraisal
- □ Completed HUD Housing Choice Voucher Program Inspection Checklist (HUD 52580-A) OR Equivalent for City of Bellingham – See <u>manual</u>
- □ Signed Lead Based Paint Disclosure, for homes built before 1978
- □ One-on-One counseling certificate
- □ Copy of Credit Report(s) for all Borrowers
- □ Signed Disclosure of HOME Program Requirements form (HUD Form 1)
- □ Signed Initial and Final Estimated Fair Market Value Notice forms (HUD 2.1-2)
- □ Two months recent bank statements for all adults showing income on 15.8
- □ Signed Partnership DPA Affidavit May be notarized at closing²

COVENANT HOMEOWNERSHIP DPA (3rd Lien):

DPA loan amount: \$ (up to 20% down up to \$150, 000 max, of the purchase price or appraised value whichever is less, plus applicable closing costs paid by the homebuyer), rounded down to the nearest dollar.

- □ Valid Washington state driver's license or WA state ID to show current WA state residence
- Covenant <u>Needs Assessment form</u>
- □ Documentation of first-time homebuyer:
 - □ Copy of credit report for all borrower(s) and spouse as applicable
 - \Box Copy of Divorce Decree or
 - □ Evidence current property is not permanently affixed or
- □ Evidence current property is uninhabitable
- Documentation showing pre-April 1968 WA residency status

 \Box Documentation showing ancestors relationship to borrower, including letter of explanation by borrower (signed & dated).

- □ Documentation showing impacted class status
- □ Housing Discrimination Letter written by borrower.

UNIVERSITY HOUSING ASSISTANCE PROGRAM:

- Executed approval letter from UW for UHAP program
- \Box Copy of the appraisal

WHEN COMPLETE, UPLOAD TO EMPHASYS

Please check Emphasys page for the current status of your loan. Call 1-800-767-4663 if you have any questions.

² Currently not required for ARCH DPA