

Home Advantage Steps

- Step 1** Borrower attends a Commission sponsored Homebuyer Education Seminar
- Step 2** Borrower makes application with a trained Loan Originator
Additional forms/items needed at Loan Application:
- Copy of the Homebuyer education certificate for each borrower that will be on the loan
 - Property must have a property inspection completed. A paid receipt for the inspection must be in the Pre-Closing file. A copy of the inspection for the file is not required. (See Chapter 4 of the Program Manual for additional information.)
 - For HomeChoice, Veterans, Seattle, ARCH, Bellingham, Pierce County & Tacoma borrowers, 3 years signed & dated tax returns (most current) and/or Statement of Income Tax Filing (15.12) and copy of credit report for all borrowers.
 - For Seattle, ARCH, Tacoma, Pierce County & Bellingham borrowers, recent pay stubs – minimum of 2 for each employed borrower.
 - For Seattle, ARCH, Tacoma, Pierce County & Bellingham borrowers, Income and Household Member Disclosure (15.8), signed and dated by all borrowers.
 - For HomeChoice borrowers, Budget Worksheet (4.1.1-3), signed & dated by housing counselor; proof disability meets ADA requirements (if not receiving social security disability) and copy of Acknowledgement of Housing Counseling Fee (4.5) signed by borrower.
 - For ARCH, Pierce County, Tacoma and Bellingham borrowers, Budget Worksheet (4.1.1-3), signed & dated by housing counselor and copy of Acknowledgment of Housing Counseling Fee (4.5) signed by borrower.
- Step 3** Buyer and Seller to sign and execute purchase and sale agreement
- Step 4** Loan Originator to reserve funds at <https://lenders.wshfc.org/Bin/Display.exe/ShowSection>
(See Chapter 7 of the Program Manual for step-by-step instructions)
- Step 5** Lender to process/underwrite loan according to first mortgage guidelines. (See Chapter 8 of the Program Manual for further instructions.) Additional forms/items needed during Processing:
- If applicable, Down Payment Assistance Needs Assessment Worksheet, completed and signed by the Lender's Underwriter. (See Chapter 13 and 14 of the Program Manual for further information.)
- Step 6** Lender to submit Pre-Closing Compliance package to the Commission (15.13.1-2)
- Step 7** The Commission reviews Pre-Closing file and approves to close or posts conditions still needed on the Emphasys website. Status of each Pre-Closing file can be viewed at <https://lenders.wshfc.org/Bin/Display.exe/ShowSection> Lender clears Pre-Closing conditions, if applicable.
- Step 8** Lender to close loan after loan has both underwriting and Commission approval.
Additional forms/items needed at Loan Closing:
- Appropriate Note and Deed of Trust for second mortgage as applicable
- Step 9** Lender to send Post Closing Compliance package to the Commission (15.20)
- Step 10** The Commission reviews Post Closing file and approves for Purchase or posts conditions still needed on the Emphasys website. Status of each Post-Closing package can be viewed at: <https://lenders.wshfc.org/Bin/Display.exe/ShowSection>. Lender clears Post Closing conditions, if applicable.
- Step 11** Lender to send Purchase & Delivery Package to appropriate Master Loan Servicer.
- Step 12** Master Loan Servicer reviews Delivery file and approves for Purchase or notifies Lender via lender portal, listing conditions needed. Lender clears Delivery conditions, if applicable.
- Step 13** Master Loan Servicer to purchase loan from Lender.