

DEKALB FIRST TIME HOMEBUYER PROGRAM APPROVAL CHECKLIST

Applicant (s)

Date Submitted DeKalb

FROM COUNSELING AGENCY:

- Counseling Agency Cover Sheet (*from agency*)
- Homebuyer Education Certificate (*from applicant*)
- Pre-application Checklist (*answer all questions*) (*If assets are more than \$10,000, there must be a breakdown of what the assets are*)
- Applicant Summary Form (*compare & check the number of people in household on the summary & tax return, if there is a difference-a stamped notarized statement is required from applicant if children are on the tax return—If adults are on the tax return, a stamped notarized statement from the applicant & the adult(s) listed is required*)
- Income Calculation Worksheet (*from agency*)
- Documentation of individual counseling time form (*starts & end time by counselor*)
- Signed Written Agreement & Recapture Disclosure from Homeowner & Agency
(*Client & Agency Sign and date*)

FROM THE APPLICANT:

- Copy of ID (*ex. driver license*) and Social Security Card (*Clear & Readable*)
- Lead-Based Paint Pamphlet Disclosure/Statement (*signed & dated by client & witness*)
- Current 1040 Income Tax Return Forms and W-2 Form for past three (3) years (*tax Returns need to be signed & dated*) (*form 4506T transmittal is acceptable*)
- Current award letter from Social Security, Pensions, SSI or Child Support (*requires court order if no other documentation*), if applicable
- Two (2) most current pay check stubs for the month for everyone over 18 years of age
- Three (3) current & **CONSECUTIVE** monthly bank statements for all accounts of everyone in the household
- 12-month rental history (*signed & dated*)

FROM THE AGENT:

- Executed Purchase and Sales Agreement- (**Lead-Based Paint F-54 Addendum, and DeKalb County Lead Based Paint Package -if home was built BEFORE 1978 a seller's disclosure is required**) (*agreement must be sign by all parties*) **Note:** *We only assist with the purchase of Single-Family Detached Homes. No Condo or Townhomes.*

Executed Non-Displacement Agreement (*we will accept a copy when packet is submitted however; we need the original before check is released for closing*)

Note: We will **only** accept an Electronic Signature and Dated from Fannie Mae, Freddie Mac, HUD or an Attorney's Signature Representing one of the above. All others require original signatures.

Independent inspection by applicant

FROM THE LENDER:

1003 LOAN APPLICATION-(*with \$5,000 or \$8,000 shown as a separate line item*)***shown as separate line item on line "L" with the following statement "DeKalb County Down Payment 2nd Mortgage" per verbatim. (All parties must sign application)***

Good Faith estimate (***Fixed Rates Only***)

Credit report (*report is acceptable from lender if within 90 days of receipt*)

Debt-To-Income Ratio (Submitted on Lenders Letter Head & signature)

Appraisal (*complete report*)

Proof that the client has paid 1% of his/her own funds in the transaction (***Copies of Earnest Money check, proof of paid appraisal, proof of paid inspection, proof of paid application fee***)

Attach name, address, phone, fax #, **tax I D #**, e-mail address for closing attorney.

Attach name, address, phone, and fax #and e-mail address of lender and agent.

FROM DEKALB COMMUNITY DEVELOPMENT:

Property Tax Information Sheet

DeKalb County Code Inspection (*Proof that any code-related items are identified in the inspection and will be repaired (if any) before proceeding with closing*)