**DOWN PAYMENT ASSISTANCE PROGRAM APPROVAL**

**CHECKLIST**

Applicant (s) Date Submitted DeKalb

**FROM COUNSELING AGENCY:**

[ ] Counseling Agency Down Payment Assistance Checklist (*From Agency*)

[ ] Counseling Agency Cover Sheet (*From Agency*)

[ ] Homebuyer Education Certificate (*From Applicant*) *(Couple-Both)*

[ ] 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) (Couple-Both)*

[ ] SAVE AFFIDAVIT (with required ID) (Couple-Both Complete One) (Signed, Dated & Notarized)

[ ] Lead-Based Paint Pamphlet Disclosure/Statement (*Sign & date by client & witness*) *(Couple Both)*

 [ ] 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

 (If 401-K or Other Retirement Information Listed-Please Request Documentation)

[ ] Three (3) current & **CONSECUTIVE** monthly bank statements for *all* accounts of

 everyone in the household

[ ] 12-month rental history *(Signed & Dated)*

**06/15/17**

**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

[ ] Acknowledgement Letter (with Repairs Listed)

**FROM THE LENDER:**

[ ] 1003 LOAN APPLICATION***-(with up to $5,000 or up to $8,000 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)(If above information is written in-it must be initial by Loan Officer).***

[ ] LE (Loan Estimate) Good Faith estimate ***(Fixed Rates Only*) *(1 1/2% to 2% “Total of All Charges in Section A”) (No Charge of Points to Reduce Interest Rate)***

[ ] Credit report *(Report is acceptable from lender if within 90 days of receipt) (Couple-Both)*

[ ]  Debt-To-Income Ratio (Front & Back-End Ratio’s)

 (FHA 31/43) (DeKalb County Exception Ratios are 35.0/45.0)

 We will accept one of the 3 documents below for DTI Ratio:

1. Debt-to-Income Ratio (Front & Back-End Ratio’s) Submitted on Lenders Letterhead with signature.
2. Lender’s Approval Letter (with the DTI front/back ratio stated in letter)
3. Transmittal Summary with the following information on the summary completed.
* Under the Risk Assessment—DU/DU Case ID/LP AUS KEY #
* Underwriter Comments (Comments Addressing DTI/Approval with Underwriters Name.
* #V. (5) (Bottom of page) Contact Name, Title, Phone # Ext. & 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.

**06/15/17**