PRE-CLOSING COMPLIANCE REVIEW FILE CHECKLIST
Home Advantage Program

WSHFC Loan # _____ Lending Institution _____

Mortgagor Name _____
Last *First*

Contact Name _____ Phone _____

Contact Email _____

THESE ITEMS ARE REQUIRED FOR ALL FILES

✓ **CHECK THE ITEMS INCLUDED** **ALL COPIES MUST BE 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

☐ Lender has received appraisal. Enter Appraised value: $ _____

HOME ADVANTAGE SECOND MORTGAGE:

Is Borrower receiving a Home Advantage second mortgage? ☐ Yes ☐ No

If "Yes", 3%, 4% or 5% (5% DPA option available on FHA and 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 Pages 2 & 3→

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%:

☐ Needs Assessment 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:

☐ Needs Assessment 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:

☐ Needs Assessment 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

☐ 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 closing [2]

COVENANT HOMEOWNERSHIP DPA (3rd Lien):

DPA loan amount: $ _____ (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.

☐ Covenant Needs Assessment form
☐ Covenant Down Payment Assistance Disclosure, Signed and Dated.

Documentation of first-time homebuyer:

☐ Copy of credit report for all borrower(s) and spouse as applicable
☐ Copy of Divorce Decree or
☐ Evidence current property is not permanently affixed or
☐ Evidence current property is uninhabitable

UNIVERSITY HOUSING ASSISTANCE PROGRAM:

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

WHEN COMPLETE, UPLOAD TO LENDER PORTAL

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

[2] Currently not required for ARCH DPA