



DOWN PAYMENT ON YOUR DREAM
Neighborhood Stabilization Program
Down Payment and Closing Cost Assistance Loan (DPCCA)
Application Checklist

NO PACKAGE WILL BE ACCEPTED WITHOUT ALL ASTERISK (*) ITEMS

1. _____ *Completed Down Payment on Your Dream (NSP) Application
2. _____ Copy of Certification of Completion of NSP required 8 hour homebuyer education course.
3. _____ *Copy of Ratified Contract of Sale with all addenda including:
 - Borrower(s) Authorization
 - Lead Based Paint Disclosure
 - NSP Contract Addendum and Notice to Seller
 - NSP Buyer's Affidavit
 - NSP Seller's Affidavit
4. _____ *Short Sale Properties (If applicable)
 - Copy of written proof that a mortgage loan on the property was delinquent 60 days or more at the time of contract ratification
 - Copy of lienholder(s)' signed approval letter indicating acceptance of reduced payoff amount for all delinquent loans
5. _____ 60 Days Delinquent Properties (If applicable)
 - *Copy of written proof that a mortgage loan on the property was delinquent 60 days or more at the time of contract ratification
 - Copy of written proof that a mortgage loan on the property is delinquent 60 days or more at the time of settlement
6. _____ Copy of First Mortgage lenders approved credit package to include:
 - *Copy of Underwriter's **signed** approval letter to state clear to close(conditional approval acceptable for initial submission)
 - Copy of Underwriting **signed** Analysis Worksheet (MCAW/FHA Transmittal Summary/1008 etc)
 - Copy of 1st Mortgage Uniform Residential Loan application – FNMA Form 1003
 - Copy of Good Faith Estimate provided to borrower
 - Copy of Truth and Lending Disclosure provided to borrower
7. _____ Income Verification for all members of borrower(s)' household 18 years and older, to include:
 - *Copy of last 30 days pay stubs and any other income source
 - *Copy of most recent two years' W2s and federal tax returns (include all schedules)
 - Copy of current bank statement(s)
 - Copy of Borrower identification
 - Credit report
8. _____ HUD Income Calculation Worksheet

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9. _____ *Property Appraisal (completed within 60 days of final contract ratification date)
10. _____ FHA Compliance Inspection Report (HUD Form 92051) (if applicable)
11. _____ *Home Inspection
12. _____ Copy of Home Inspectors License
13. _____ 203K Streamline Loans (Repairs under \$35K) **ALSO REQUIRES HOME INSPECTION**
 - Contractor's Estimate
 - Contractor's License
 - Contractor/Homeowner Agreement (signed by all parties)
 - 203 (k) and Streamlined (k) Maximum Mortgage Worksheet (HUD 92-700)
 - 203K Addendum to the NSP DPCCA Regulatory Agreement
14. _____ 203K Loans (Repairs over 35K)
 - 203K Consultant's Write Up
 - Contractor's License
 - Draw Schedule
 - Contractor/Homeowner Agreement (signed by all parties)
 - 203(k) and Streamlined (k) Maximum Mortgage Worksheet (HUD 92-700)
 - 203K Addendum to the NSP DPCCA Regulatory Agreement
15. _____ Proof of Purchaser's Minimum Cash Contribution (see Program Guide). Examples include application fees, home inspection fees, earnest money deposit, pre-paid hazard insurance, Appraisal, etc.
16. _____ Copy of Termite Inspection Report