



Redevelopment Authority
of Prince George's County



PATHWAY TO PURCHASE

First Time Homebuyers Assistance

Participating Lenders Application/Agreement

Please return to:

PATHWAY TO PURCHASE Program Manager

9200 Basil Court, Suite 504

Largo, MD 20774

301.883.5300

<http://princegeorgescountymd.gov/865>

LENDER NAME: _____

FHA LENDER NUMBER: _____

How many branches do you have in Prince George's County? _____

Individual to contact regarding **PATHWAY TO PURCHASE** Participating Lenders Application approval:

Name: _____

Address: _____

Title: _____

Telephone: _____ e-mail: _____

PUBLIC CONTACT: Branch Information only will be posted on the PATHWAY TO PURCHASE web site and all PATHWAY TO PURCHASE Publications.

Name: _____ Title: _____

Address: _____

Telephone: _____

E-Mail: _____ Fax: _____

The PATHWAY TO PURCHASE Program will not publish a list of individual loan officers on the program's web site. Participating Lenders must establish and administer a policy for internal distribution of leads.

Lender hereby agrees to the following:

1. **Program Guidelines:** The Lender has reviewed and understands the **PATHWAY TO PURCHASE** First Time Homebuyers Assistance (PATHWAY TO PURCHASE DPCCA) Loan Program Guidelines and Procedures.
2. **Certification Requirements:** Each loan officer and all loan processors participating in the **PATHWAY TO PURCHASE** loan program **must** attend a mandatory training session. Loan Officers must be certified to submit **PATHWAY TO PURCHASE** program applications. Certification will be given upon completion of the mandatory training.
3. **Application Intake:** The Lender will accept applications for the **PATHWAY TO PURCHASE** Program simultaneously with intake of applications for a first mortgage for a **PATHWAY TO PURCHASE** qualifying property.
4. **Application Fee:** The Lender will not charge a separate application fee for the **PATHWAY TO PURCHASE** DPCCA Loan Program Application. **Lenders are allowed to charge 2 points / 2% max including Loan Origination, Underwriting, and Application fee.**
5. **Application Processing and Referral:** The Lender understands that lender cannot pre-qualify or approve borrowers for the **PATHWAY TO PURCHASE** Program, and that **PATHWAY TO PURCHASE** eligibility determination and **PATHWAY TO PURCHASE** Loan Approval can only be done by the **PATHWAY TO PURCHASE** Program.
6. **Lenders Transmittal:** The Lender will not transmit a **PATHWAY TO PURCHASE** Loan Application until all items in the **PATHWAY TO PURCHASE** DPCCA Loan Application Checklist have been obtained.
7. **PATHWAY TO PURCHASE 21 Business Day (Not Including Federal Holidays) Real Estate Contract Timeline Provision:** The Lender agrees not to submit an application package to the **PATHWAY TO PURCHASE** Program unless the executed contract to purchase property or contract amendment has at least a 21 business day (not including federal holidays) timeline remaining.
8. **Title Company:** The Lender will ensure that the title company applicant selects are approved by **PATHWAY TO PURCHASE**; advise the title company that the County will require a title binder for the **PATHWAY TO PURCHASE** loan in favor of Prince George's County or a designated County Agency, subordinate only to the first mortgage lender; and advise the title company the County or designated Agency must be named on the hazard insurance as a second mortgage.
9. **Additional Documents:** The Lender will provide additional documentation to the **PATHWAY TO PURCHASE** Program as requested, such as proof of loan reservation, FHA case number, etc., or any other document deemed necessary to process and approve a **PATHWAY TO PURCHASE** Application.

Changes to Program Guidelines and Documents: The Lender acknowledges that applications submitted to the **PATHWAY TO PURCHASE** Program must comply with, **PATHWAY TO PURCHASE** Program Guidelines in place at the time the application is submitted to the **PATHWAY TO PURCHASE** Program; that the County may change the **PATHWAY TO PURCHASE DPCCA** Loan Program Guidelines, Procedures, or Documents at any time; when such changes are made, the County will provide written notice of such changes to the Lender by email or by posting changes to the **PATHWAY TO PURCHASE** website and that changes are effective the date of posting or notice.

Lender Name: _____

Signature: _____

Title: _____

Date: _____