# ANDP FHLBank Atlanta DPA Program Mortgage Lender Checklist

**All documents that are listed are required:**

Loan Originator: Phone: Email:

Buyer 1: Phone: Email:

Buyer 2: Phone: Email:

Property Address: City: Zip:

DPA Product: DPA Amount:

**Based on the information provided by the buyer during loan origination, I certify the information provided herein is accurate. The buyer has completed all of the loan process and has been approved for a home loan except for the final underwriting approval. I am requesting the NWC Affordable Housing Product to provide Down payment Assistance for this buyer in the amount referenced above.**

*The following information should be provided via the Online DPA Application*

**With Initial Application** *(****Closings should be scheduled no sooner than calendar 28 days from submission to FHLB****.*

**REQUIRED Documents as follows:**

\_\_\_\_ HUD Agency approved 8-hour Homebuyer Education course certificate

\_\_\_\_ Intake Certification Form **– include all 3 pages- If signed electronically, you must include a signature summary.**

\_\_\_\_ Zero Income Certification (if applicable)

\_\_\_\_Financing and Mortgage Worksheet

\_\_\_\_Self-Employed Income – Taxpayer Consent Language document signed by the applicant/household member;

Most recent two years of signed, dated, and filed federal income tax returns or IRS transcripts with all schedules to determine the average amount of net income

\_\_\_\_60 days of pay stubs of the current and consecutive income that include pay periods for the current year must be documented.

\_\_\_\_ VOE must address overtime, additional pay, bonus, frequency of bonuses if employment is seasonal, etc., **or,** thirty (30) days of current and consecutive paystubs that include pay periods for the current year.

\_\_\_\_\_ Social Security, annuities, insurance policies, retirement, pensions, disability or death benefits, and veterans’ benefits, etc. - Current year award letter all pages (Social Security, Veterans Benefits.) dated within 12 months

* *Military Housing Allowance is included in the income calculation*
* *Most recent statement for pension, retirement, or annuity payments dated within 12 months*

\_\_\_\_\_ Child support and/ or Alimony: Final Divorce decree, legal separation agreement, or court order (front and pertinent pages) that **specifies the amount and timeline of the child support obligations**. Evidence of the amount received and **(2)** **consecutive months** payment history via bank statement, canceled checks, deposit slips, etc. **Voluntary payment** **agreements:** If not court-ordered, provide a statement (over HUD 1010 language) signed and dated by the receiver to confirm the amount of the support.

 \_\_\_\_ Community partner work ID / Badge / Employment webpage

\_\_\_\_1003 Dependents need to match the intake form and all sections must be complete

\_\_\_\_ 2 months of bank statements for Checking and Savings Accounts (all accounts and all pages)

\_\_\_\_ W2s for 2023 and 2024

\_\_\_\_ Appraisal is the only document that can be submitted at a later date and will not hold up the submission. Note that if the property is *new construction the appraisal is due at initial submission.*

# At least 7 business days before closing

• Closing date must be 7 calendar days out – No Exceptions

• Fully prepared preliminary closing disclosure that lists the same closing and Disbursement dates, seller information, lender information, line item for counseling, and line items for FHLBank Atlanta funds and completed all pages including the loan calculations.

• Homebuyers must close within 7 calendar days or funds will be returned to FHLB which also cancels the application – No exceptions

• The origination fee should not be higher on the prelim CD and/or the final CD and cannot exceed 3%

• No fees should be charged to FHLB

• FHLB DPA cannot be used to pay off any debt

• If there are gift funds they must be on the prelim CD and the final CD. All funds must be used and cannot be returned to the borrower(s). You will have to either restructure your loan or do a principal reduction.

• Certificate of Counseling Completion from FHLBank Atlanta designated provider and the provider invoice. Please see below

• Counseling fee of $275 with the name of the counseling provider reflected as a payee (Section H. Line 1)

• FHLB DPA are identified as “FHLBank Atlanta” (Section L. Under adjustments needs to state – FHLB Atlanta- SECONDARY FINANCING IS NOT ACCEPTABLE

• The borrower must contribute $1,000.00 or more toward the purchase transaction

• Borrower can receive no more than 250.00 cash back at closing.

• Attorney wire instructions

• The underwriter's final transmittal / 1008

Authorized Signature

Date