

**NWC/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 that the information 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 form “NWC Online DPA Application”.

With Initial Application (Closings should be scheduled no sooner than 45 days from NWC submission to FHLB.)

REQUIRED Documents as follows:

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

____ Financing and Mortgage Worksheet

____ AHP Zero Income Certification (if applicable)

____ Self-Employed Income – 1-year tax return is needed - NWC will analyze the most recent one-year filed Federal tax return with all schedules to determine the appropriate gross income for the household.

____ 30(thirty) days of pay stubs of the most current and consecutive income that include pay periods for the current year must be documented.

____ VOE must address overtime, additional pay, bonuses, bonus frequency if employment is seasonal, etc.

____ 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 (all 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.

____ Most recent 2 months of BANK statements (All pages and no redactions)

____ Community partner work ID / Badge / Employment webpage

____ 1003 **Dependents need to match** the intake form

____ Appraisals are needed if the property is a new construction. The flood cert will be acceptable if the census tract is indicated on the certification

At least 7 business days before closing

- Closing date must be 7 calendar days out.
- Fully prepared preliminary closing disclosure that lists the same closing and disbursement dates, seller information, lender information, line item for listed counseling, line item for FHLBank Atlanta funds, and complete all pages, including the loan calculations.
 - **Your origination fees shall not exceed 3%**
- Homebuyers must close within 7 calendar days, or funds will be returned to FHLB, which also cancels the

application.

- No fees should be charged to FHLB – For example, intangible fees, and deed recording fees
- FHLB DPA cannot be used to pay off any debt
- If there are gift funds, they must be on the prelim CD as well as the final CD. All funds must be used and cannot be given back to the borrower(s).
- 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)
- AHP homeowner assistance funds are identified as “FHLBank Atlanta” (Section L. Under adjustments, needs to state – FHLB Atlanta- **SECONDARY FINANCING IS NOT ACCEPTABLE- Please review your final CD before your borrower signs the final documents**)
- The borrower must contribute \$1,000.00 or more toward the purchase transaction
- Borrower cannot receive more than 250.00 cash back at closing.
- Attorney wiring instructions
 - The attorney checklist must be complete and signed by the attorney
- The underwriter's final transmittal / 1008

Authorized Signature

Date