

NeighborWorks RESERVATION CHECKLIST

Packages must be mailed or over-nighted.

FAXED OR E-MAILED PACKAGES ARE NOT ACCEPTED

509 1st Avenue South, Great Falls, MT 59401 * PHONE: (406) 761-5861

ATTENTION: LOAN DEPARTMENT

FROM: _____ DATE: _____
AT: _____ FAX#: _____
Email Address: _____ PHONE: _____

FAMILY SIZE : _____ COUNTY : _____

- NAME(S) OF BORROWER(S) (FULL NAME AS TAKING TITLE TO PROPERTY)

Borrowers e-mail address: _____

- Borrowers Picture ID

- STREET ADDRESS OF SUBJECT PROPERTY:

- AMOUNT OF 2ND MTGE REQUESTED :

\$ _____ (are NW fees included in the amount Y or N)

- NW 2nd MORTGAGE LOAN PROGRAM REQUESTED: _____

REMEMBER Borrower required investment is **\$1,000 OR 1% of Sales Price** (see Program Guidelines) **For FHA 1st Mortgages, Borrower must provide the 3.5% down payment before NW can assist with closing costs and gap financing unless CITY of GREAT FALLS 0% Deferred Program, or STATE HOME Deferred Program is requested)**

- AMOUNT & TYPE OF 1ST MTGE (FHA, VA, RD, CONV) INTEREST RATE & TERM:

- VERIFICATION OF INCOME (FULL VOE'S & Last 2 months consecutive pay stubs, last 2 years Tax Returns if Self-Employed, Disability Awards, Child Support Income, Divorce Decree, ETC.) For ALL OCCUPANTS of the home aged 18 and over, including those **not obligated** on the Mortgage.

DO NOT SUBMIT PACKAGE WITHOUT INCOME VERIFICATIONS

- Underwriting Transmittal form - **PROGRAM RATIOS NOT TO EXCEED 29/41 UNLESS COMPENSATING FACTORS (NARRATIVE REQD) **See Program Guidelines for specific Ratio's.**

- RESIDENTIAL LOAN APPLICATION (SIGNED by LENDER & BORROWER) . \$ VALUE FOR AUTOMOBILES OWNED & OTHER ASSET MUST BE LISTED ON PAGE 2 OF APPLICATION

- CREDIT REPORT & CREDIT EXPLANATIONS IF APPLICABLE

- VOD'S OR CURRENT BANK STATEMENT(S) FOR ASSET VERIFICATION

- LOAN ESTIMATE

- COPY OF TITLE COMMITMENT

- BUY/SELL AGREEMENT & LEAD BASED PAINT DISCLOSURE if property pre-1978

- **CERTIFICATE OF COMPLETION OF NW APPROVED HOMEBUYER EDUCATION**

- **APPRAISAL. IF REPAIRS, COPY OF FINAL INSPECTION REQUIRED PRIOR TO CLOSING. CANNOT DISPLACE A TENANT IF USING OUR FUNDS.**

- COPY OF FLOOD DETERMINATION

- ESTIMATED DATE OF CLOSING: _____

- TITLE COMPANY & NAME OF CLOSER, THEIR ADDRESS, PHONE & FAX #'S:

NEIGHBORWORKS MUST HAVE **AT LEAST 15 WORKING DAYS** FOR PROCESSING PRIOR TO CLOSING IF PACKAGE IS INCOMPLETE IT WILL TAKE LONGER.

HOME 0% DEFERRED LOANS WILL TAKE LONGER TO PROCESS DUE TO REQUIRED INSPECTIONS & APPROVAL BY MDOC. **NeighborWorks IS subject to TRID so there will be extra time required for the closing disclosure to be mailed to Borrower.**

** The Reservation package can be sent before Appraisal & HBE cert are received – mark “to follow”