IFA HOME Homebuyer Programs

Buyer File Checklist

Project Address:      \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer:     \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

| ITEMS IN PROJECT CASE FILE | In File | Date | NOTES |
| --- | --- | --- | --- |
| **Income Verification for All Persons Residing in Household**  **(Two Months of Source Documentation Required)** |  |  |  |
| Two months of recent pay stubs or documentation of other receipt of eligible income |  |  |  |
| Bank statements including any checking accounts, certificates of deposit and savings accounts |  |  |  |
| Statements from other investment accounts |  |  |  |
| Most recent tax return(s) if any of the above are missing or incomplete |  |  |  |
| Documentation of self-employment income such as draws indicated on a bank statement or most recent tax return |  |  |  |
| Third party verifications if alternative methods above have been used successfully |  |  |  |
| Income Determination and Qualification Form |  |  |  |
| IFA Verification of Income Determination (Habitat for Humanity Only) |  |  |  |
| Documentation of all other sources of income under Part 5 definition |  |  |  |
| **Property/Acquisition** |  |  |  |
| Proof that home purchased is located in the project target area |  |  |  |
| Proof that home purchase price is at or below purchase price limit |  |  |  |
| Environmental review record |  |  |  |
| SHPO Clearance (N/A if not required) |  |  |  |
| Copy of purchase contract with required environmental review provision |  |  |  |
| Appraisal  (including as-completed value if rehab is involved) |  |  |  |
| Copy of approval letter from bank indicating maximum loan amount and loan to value percentage. |  |  |  |
| Copy of HOME Promissory Note |  |  |  |
| Copy of HOME Mortgage |  |  |  |
| Copy of Deed transferring property to buyer |  |  |  |
| Copy of Preliminary Title Opinion |  |  |  |
| Proof of Property and Hazard Insurance for at least the assessed value of the land and all improvements located thereon |  |  |  |
| Seller’s Occupancy Certification Form |  |  |  |
| Voluntary Transaction Disclosure Form |  |  |  |
| Closing Statement or Settlement Disclosure Statement indicating HOME downpayment assistance provided |  |  |  |
| **Inspection/Scope of Work** |  |  |  |
| Completed property standards inspection form |  |  |  |
| Risk assessment (if pre-1978) |  |  |  |
| Work write up and cost estimate (if rehab is included) |  |  |  |
| Verification of Contractor Eligibility |  |  |  |
| Proof of Assigned Lead Safe Renovator (Pre-1978) |  |  |  |
| Construction/rehabilitation contract |  |  |  |
| Pre-construction conference report |  |  |  |
| Notice to proceed |  |  |  |
| Change orders (if applicable) |  |  |  |
| Lead Based Paint clearance report |  |  |  |
| Ongoing and Final inspection reports |  |  |  |
| Official Building Code Compliance Inspections |  |  |  |
| IFA Inspection Verification  (Habitat for Humanity Only) |  |  |  |
| Final invoice from contractor |  |  |  |
| Waiver of liens from general contractor, subcontractors, and suppliers |  |  |  |
| Warranties (if applicable) |  |  |  |
| **Homebuyer** |  |  |  |
| Signed program application form |  |  |  |
| Finalized Homebuyer Assistance Underwriting Form |  |  |  |
| Authorization to release information form(s) |  |  |  |
| Housing counseling training completion certificate |  |  |  |
| Certification of receipt of the lead hazard information pamphlet. |  |  |  |
| Signed Sub-recipient/Homeowner written agreement with recapture provisions |  |  |  |
| Notification of Lead-Based Paint Inspection and Risk Assessment |  |  |  |
| Notification of Lead-Based Paint or Lead-Based Paint Hazards Presumed to be Present |  |  |  |
| Verification of receipt of Final Clearance Report |  |  |  |