

CDA DPA Program Documents can be found at: <u>http://www.ehousing.cc/dakota15.html</u> CDA Checklist items should be emailed to: <u>slarson@dakotacda.state.mn.us</u> Questions: Shari Larson 651-675-4472

To Receive DPA Loan Reservation Confirmation: Submit completed items from A, B and C via email

- A. Down Payment Assistance Loan Application
 - Reservation Cover Page (to be completed by Loan Officer/Processor)
 -] 1) Buyer Information
 - 2) Household Income Information
 - 3) Bank Account and Asset Information
 - 4) Certification of Information
 - 5) Authorization for Release of Information
 - 6) Tennessen Warning Data Privacy Statement)
 - 7) Lead Based Paint (LBP) Pamphlet Receipt Required of All Buyers regardless of home's age
- B. Copy of fully executed Purchase Agreement
- C. Dertgage Credit Certificate Election Form

To Receive an Approval to Close: Submit completed copies of the following via email:

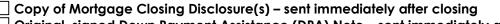
- D. Disclosure of Information Regarding Lead Based Paint, signed by all parties, (for homes built before 1978)
- E. Homestretch <u>or</u> Framework Class Completion Certificate for all borrowers.<u>If Framework is used there must be:</u> Pre-Purchase Advising appointment with CDA Homeownership Specialist (Call Rachel: 651-675-4473) (Includes borrower and spouse, even if spouse is not on mortgage)
- F. Buyer's First Mortgage Loan Application (1003)
- G. Buyer's Underwriting and Transmittal Summary (1008)
- H. Verification of buyer's credit score
- I. Income Verification VOE <u>plus 30 days recent</u> paystubs <u>and</u> documentation of any additional income
- J. <u>2 months</u> of most recent bank statements all accounts, even if not used for qualifying purposes
- K. Most recent statement for all investment accounts (do not include retirement/pension accounts)
- L. Appraisal showing property meets minimum FHA/Conventional standards and required repairs are completed. (If repairs are needed, CDA must receive copy of escrow agreement or copy of final inspection)
- M. DPA Loan Disclosure Form (no Closing Disclosure required for DPA 2nd Mortgage)

After lender has received Approval to Close and Loan is Underwriter Certified in eHousing Lender Portal

N. DPA Funds Request Form (wire instructions for Down Payment funds) – must be completed by the lender, signed and e-mailed to the CDA at least 3 business days prior to closing

Post Closing Checklists

CDA: Submit the following to the Dakota County CDA Attn: Shari Larson 1228 Town Centre Dr, Eagan MN 55123



Original, signed Down Payment Assistance (DPA) Note – sent immediately after closing

Certified copy of the Down Payment Assistance (DPA) Mortgage - sent immediately after closing

Original recorded Down Payment Assistance (DPA) Mortgage - sent to CDA after recording

eHousing: Submit the Compliance file to eHousing, using eHousing compliance file checklist (<u>http://www.ehousingplus.com/available-programs/minnesota/dakota-cda/</u> Lender Portal/Loan Forms)

US Bank: Submit the First Mortgage file and credit package to US Bank using the US Bank checklist (<u>http://www.allregs.com/tpl/Main.aspx</u> Housing Finance Authority/MN/Dakota County CDA)