

First Time Homebuyer Down Payment Assistance (DPA) Loan Forms

Key Form Descriptions

Application: The basic application includes 7 forms plus the cover page:
Translation Assistance Information is attached to the Application
Reservation cover page (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) Tennessee Warning
- 7) Lead Based Paint Pamphlet Receipt

Note: Lead Base Paint Pamphlet Receipt- The lender must supply the pamphlet titled "Protect Your Family from Lead in Your Home" to all homebuyers as an education opportunity. This receipt is signed by the buyer(s) acknowledging that they have received the pamphlet. All buyers must sign this document, no matter what year their prospective home was built.

Mortgage Credit Certificate Election Form: This form is signed by the borrower(s) to confirm they are aware of the potential benefits of the Mortgage Credit Certificate (MCC) and verifies whether or not they want to use the MCC.

Disclosure of Information Regarding Lead Based Paint: This form must be completed and signed by all sellers, all buyers and the lender for all homes built prior to 1978 that have the potential to contain lead based paint. If this disclosure has been signed by all parties and provided with the Purchase Agreement, that version may be submitted rather than the form with the CDA logo.

DPA Loan Disclosure Form: This form provides the required disclosure information related to the down payment assistance loan. **NOTE: The only fee that can be charged for the DPA loan is a \$46 recording fee. This fee can be charged to the borrower.**

Second Mortgage & Note: The borrower(s) must sign a second mortgage and note. The second mortgage must be recorded with the Dakota County Recorder by the lender or closing agent immediately after closing, with instructions to have the original recorded second mortgage forwarded to the CDA.

DPA Request Form: Once the Approval to Close has been received by the lender, the DPA Request Form must be completed and submitted (at least three business days prior to closing), in order that DPA funds can be wired in time for the closing.



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Verifications (Optional): The income of all homebuyers who will be on the mortgage and their spouses who will be living in the property must be verified. The CDA provides optional forms to verify income and assets. The lender can use these forms or their own, as long as the documentation captures all required information. These forms include:

- Non-Occupant Spouse Form- Required, if applicable
- Verification of Child Support Payments
- Verification of Employment
- Verification of Unemployment
- Verification of Assets on Deposit
- Verification of Spousal Support/Separation Payments
- Verification of Student Status
- Verification of Recurring Cash Contributions
- Verification of Zero Income
- Verification of Social Security Benefits
- Verification of Public Assistance Benefits
- Verification of Income from Business
- Verification of VA Benefits
- Verification of Pension and Annuities
- Verification of Income from Military Service

Income and asset documentation is submitted to, and reviewed by, the CDA during the pre-closing income compliance review.