



City of Susanville
 Down Payment Assistance Program for First Time Home Buyers
 66 N. Lassen Street, Susanville CA 96130

Name of Applicant: _____

Property Address: _____

CHECKLIST

(To be completed by Applicant and First Lender)

Submit the following documentation at one time. Only full documentation will constitute a complete application (this includes all documentation and verification) prior to approval of a Down Payment Assistance Loan:

- | | |
|---|---|
| <input type="checkbox"/> Program Disclosure | <input type="checkbox"/> Notice to Seller |
| <input type="checkbox"/> Information Release Authorization | <input type="checkbox"/> Eligibility Worksheet |
| <input type="checkbox"/> Signed Federal Income Tax Returns for previous three years | <input type="checkbox"/> Request for Funds |
| <input type="checkbox"/> Lead Paint Inspection Disclosure | <input type="checkbox"/> Certification of Eligibility |

Written verification of **all** income sources regardless of whether or not income was used to qualify for first mortgage (per Guidelines for city's program all income sources shall be disclosed, Versateller statements are not accepted, letters and/or bank statements are required):

FIRST LENDER SUBMISSION INFORMATION

- Typed 1003 Application
- Submission Summary and/or FHA MCAW
- Good Faith Estimate
- Final Approval Letter from underwriter
- FHA 203 K Cost Estimate for Construction and contractor's estimate or similar document from a comparable program.

CREDIT DOCUMENTS

- Bankruptcy Documentation
- Credit Report, including letters of explanation
- Proof of rental status (past 3 years, letters/verification from landlords)

INCOME DOCUMENTATION

- Child Support, Alimony
- Divorce Decree
- Employment (First Lender Verification of Employment VOE, is acceptable)
- Government Grants
- Interest Income
- Pensions and/or Annuities
- Proof of student status (class registrations and report cards)
- Retirement Funds
- Self Employment (tax returns and profit and loss statement for current year)
- Supplemental Security Income (SSI)
- TANF (Welfare Benefits)
- Trust Funds
- Unemployment
- VA or Military Benefits

PROPERTY INFORMATION

- Pest Control Report
- Preliminary Title Report
- Property Appraisal
- Purchase Agreement w/ all Counter Offers and Addendums

ASSET DOCUMENTATION

- Checking Accounts
- Gift Funds, including letters stating no compensation, no placement on title
- Gift Letters of Verification, including bank statements verifying sufficient funds and bank statements showing deposit of funds
- Social Security Benefits
- Life Insurance (Cash Value)
- Savings Accounts
- Stocks & Bonds (Cash Value)
- Purchase Deposit

Down Payment Assistance Program participants must meet the income qualifications for household size, be first time homebuyers and must occupy the home. Complete documentation must be received and reviewed by the City prior to final approval and funding of the City's loan. If approved, the City will issue a Final Approval Letter.

Down Payment Assistance Program funds are limited and failure to submit a complete package may result in a funding availability shortage.