

HOME-BUY THE AMERICAN DREAM CHECKLIST

Borrower(s) Name _____
Property Address (if known) _____
Lender Organization _____
Contact person _____ phone _____ email _____
Closing Date _____ Closing Location _____

Please assemble the application package in the following order:

FOR PRE-APPROVAL submit:

1. Application Package Checklist
2. Uniform Residential Loan Application
3. Loan Estimate
4. 2 consecutive months of paystubs if stable income. Or VOE & 2 month of Paystubs if on job <1 year or income is unstable. (Income documentation required for all household members over the age of 18—recent W-2 & paystubs).
5. *Self-Employed borrowers must provide most recent 2 years federal tax returns with all attachments and signed year-to-date profit/loss statement.*
6. Verification of Deposit or alternative documentation and/or Gift Affidavit. VERIFY ALL LIQUID ASSETS.
7. Six-month average of checking account balance or 6-months of checking statements.
8. Lender's Pre-Approval letter

Once have accepted Offer Submit remaining items:

9. **Accepted Offer to Purchase including all amendments.**
10. **Voluntary Acquisition Form**
11. **FHLMC/FNMA Residential Appraisal Report (with photographs)**
12. **Independent 3rd Party Property Inspection Report (for Dane County properties outside City of Madison)**
(FOR City of Madison properties, City will order inspection. Still recommend buyer get own 3rd party inspection)
13. **City of Madison Borrower's Authorization**
14. **All borrower(s) must complete a Homebuyer education delivered by a HUD Approved Housing Counseling Intermediary or HUD Approved Housing Counseling Agency (HCI/A) and a housing counseling session with a HUD Approved Housing Counseling Agency. The homebuyer's certificate(s) must be dated no more than 18 months prior to loan closing.**
15. **Flood Certification**
16. **Property Insurance. City of Madison as Mortgagee: PO BOX 2627, Madison, WI 53701-2627**
17. **Title Insurance Commitment & Wire instructions**
18. **W-9 form: <https://www.irs.gov/forms-pubs/about-form-w-9>**
19. **Closing Disclosure/ALTA (at least 24 hours prior to closing)**
20. **Lender's Commitment**
21. **Updated application & Loan Estimate or Closing Disclosure (for loans that have a pre-approval)**
22. **Current paystub for pre-approval loans to verify still under income limit.**

EMAIL LOAN PACKAGES SECURELY TO HOMELOANS@CITYOFMADISON.COM

(Fed Ex/UPS)

City of Madison – CDD
215 Martin Luther King Jr Blvd, Ste 300
Madison WI 53703

-OR-

(US Postal Service)
City of Madison – CDD
PO Box 2627
Madison WI 53701-2627