

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 (NOTARIZE)
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)

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