

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. **HUD approved Homebuyer Education Certificate (within 18 months of 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**

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