

CHECKLIST FHLB DOWNPAYMENT ASSISTANCE PROGRAM

Please make sure to share this checklist with your lender and realtor as they will be assisting in providing much of this information

1. Verification of Income by a Third Party

- VOE – if employer will not provide VOE – two months pay stubs, dated within 3 months of the date of the application, are acceptable. Also obtain tax returns and W-2 forms.
- Social Security Statement/Letter
- Pension Statement/Letter
- Alimony/Child Support – court records are the preferred documentation. If not available, copies of cancelled checks, divorce decree or separation agreement can be used.
- VA Letter/Distribution Form
- Unemployment Income (if seasonal) may be verified from tax statements or tax returns
- Tax returns should be used to verify self-employment income (including farm income, or income that cannot be verified from other methods)
- Other forms of verification may be accepted provided the information is provided and signed by a Third Party.

2. Copy of Bank Appraisal

3. Proof that the property was a foreclosure property which could be:

- Copy of Sheriff's Certificate
- Copy of Deed-in-Lieu
- Judicial Foreclosure Documents
- Short Sale – Letter from bank that agreed to short sale or settlement statement that showed lender accepted less than amount owed

4. Copy of professional Inspection Certificate/Report.

5. Copy of certification showing the completion of an 8 hour Home Stretch homebuyer education class (even if they have previously owned a house).

6. Copy of prequalification letter showing rates and terms (no sub-prime loans allowed).

7. Copy of last 2 years tax returns with W-2's of all household members who receive income

8. Copy of signed purchase agreement