

First Down

Program Process

1) Loan Reservation Process

- i) **Submit to NHDA Loan Reservation Packet with:**
 - (a) **signed purchase agreement**
 - (b) **completed Loan Reservation Request form**
Download from NHDA website
- ii) **NHDA will review & notify of loan reservation**
(goal = 48 hour turnaround)
- iii) **Loan reservation valid for 90 days**
(can be extended if needed-contact us if need an extension)

2) Loan Disbursement Process

- i) **Submit to NHDA Loan Disbursement Packet with:**
submit packet at least 20 working days prior to closing
 - (a) **Uniform Loan Application**
Uniform Residential Loan Application
Must be signed by applicant
 - (b) **Income Verification Documentation**
Source Documentation
 - (c) **FHLBank Topeka Income Calculation Worksheets**
Download from NHDA website
 - (d) **Zero Income and/or Unemployment Certification Form (If applicable)**
Download from NHDA website
 - (e) **Homeownership Education Certificate**
From REACH Affiliate/NHDA Approved Provider
Must be signed by provider
 - (f) **Affidavit of Promotion of Empowerment**
Must be dated and signed by applicant
Download from NHDA website
 - (g) **Documentation of Promotion of Empowerment**
If applicant accepts a memo or certificate from provider is required
 - (h) **Documentation of Targeting Commitments (as applicable)**
Documentation for each identified target
See program process/definitions for requirements
 - (i) **Memo or Note for Additional Mortgages (If applicable)**
If there are additional mortgages a memo with terms or a Note must be submitted
 - (j) **Most Current Loan Estimate**
Must include all fees associated with the FHLBank Grant
 - (k) **Details of Transaction**
Must include the \$4,000 FHLBank Grant
 - (l) **Draft Real Estate Retention Agreement**
First National Bank of Omaha is the Member
Amount is \$4,000 and this is signed at closing
Download from NHDA website
 - (m) **List of Rehab Items and Costs if Rehab is Listed on CD (If applicable)**
Cost of Rehab items must match the amount listed on the CD
 - (n) **Loan Disbursement Request Form**
Must be fully completed
Download from NHDA website

- ii) **NHDA will compile & submit packet to FHLBank of Topeka**
 - (a) **AHP Owner Disbursement Request**
 - NHDA will complete AHP Disbursement Request*
 - Review documentation of commitments & targets*
 - Submits complete packet to FHLBank of Topeka*
 - Submits to FNBO for signature*
 - (b) **FHLBank Topeka Approves or Denies Application**
 - iii) **Submit the Closing Disclosure to NHDA Prior to Closing for review**
 - Must include \$4,000 FHLB Grant, \$500 Sponsor Fee, Recording fee and Homebuyer Ed fee*
- 3) **Funds Wired**
- i) **Funds will be sent from FHLBank Topeka to First National Bank of Omaha**
 - ii) **Funds will be sent from First National Bank of Omaha to the NHDA**
 - iii) **Funds will be wired as directed on the Loan Disbursement Request Form**
- 4) **Other**
- i) **Real Estate Retention Agreement for FHLBank of Topeka must be signed at closing**
 - ii) **Real Estate Retention Agreement for FHLBank of Topeka must be recorded after closing**
 - iii) **Funds must be provided to borrower within 60 days of disbursement from FHLBank**
 - iv) **Final recorded Real Estate Retention Agreement, final signed Buyer Closing Disclosure, signed Seller Closing Disclosure and if a Note was submitted for any additional mortgages must be sent to NHDA no later than 90 days of disbursement from FHLBank.**
 - v) **Homebuyer Education Fee check and Sponsorship Fee check must be mailed to appropriate parties after closing**
 - vi) **Please notify NHDA of any open houses or dedication events so we can invite FHLBank of Topeka representatives**