Loan Reservation Confirmation for: ***(Homebuyer Name)***
Closing Date: ***(Date on Loan Reservation Request Form)***

I have reviewed your loan reservation request. Funds are being reserved for the closing for (HOMEBUYER NAME) scheduled for (CLOSING DATE).

Please submit the Loan Disbursement Request and required documentation at least 10 working days prior to the loan closing. You can download a copy of the form from the NHDA website – www.housingdevelopers.org. The Loan Disbursement form has a checklist of the documents that you need to submit. ***Please ask the lender to e-mail or scan the copy of the Closing Disclosure, if at all possible.*** *Faxed copies are difficult to read. E-mail to Amber Marker at amber@housingdevelopers.org*

A REACH Affiliate Organization may receive up to $500 for homebuyer education (less any fees already paid for homebuyer education, fees already paid must show up as a POC), the amount must be reflected on the Closing Disclosure Statement payable to the REACH Affiliate Organization/NHDA approved provider who provided the homebuyer education (**must** be listed as Homebuyer Ed Fee) to cover the cost of homebuyer education for the borrower (in the Section Loan Costs – B. Services Borrower Did Not Shop For of the Closing Disclosure). The Closing Disclosure must reflect a fee of $500 payable to NHDA (**must** be listed as Sponsorship Fee) to cover administration of FirstDown for the borrower (in the Section Loan Costs – B. Services Borrower Did Not Shop For of the Closing Disclosure). These fees **must** be listed separate on the Closing Disclosure. The FirstDown loan amount must be listed as $6,000 (must be listed as FHLB Grant in the Section Summaries of Transaction – L. Paid Already by or on Behalf of Borrower at Closing of the Closing Disclosure). The appropriate filing fee for the FHLBank Topeka deed needs to be included as part of the closing costs. The closing agent needs to submit the $500 to NHDA at 3883 Normal Blvd., Suite 102, Lincoln, NE 68506. The closing agent needs to submit the Homebuyer Education fee directly to the appropriate REACH Affiliate Organization/NHDA approved provider.

Please note that all homeowners are required to contribute a minimum $500 down payment or other costs paid outside of closing of at least $500.

A household may not receive cash back at closing. Any AHP direct subsidy that exceeds what is needed to address closing costs and the approved mortgage amount shall be applied as a credit to reduce the principal of the mortgage loan or as a credit toward the household's monthly payment on the mortgage loan.

Be sure to include the documentation of your targets:

- Special Needs
- Large Unit – At least 3 Bedrooms
- FHLBank of Topeka Member Financial Participation – Originated Loans
- Military Veterans
- Abatement of Hazardous Environmental Conditions

All loan documentation and disbursement information must be received by NHDA at least 10 working days before the loan closing as stated in existing FirstDown program process and policy documents.

Funds will be fronted for closing prior to FHLBank approval.

No later than **15 calendar** days after closing submit the following documents to NHDA:

1. Original Signed & Recorded AHP Real Estate Retention Agreement **(must be signed at closing)**
2. Final Signed Closing Disclosure(s) (Borrower)
3. Final Memo or Note for additional mortgages (if applicable)

Nebraska Housing Developers Association
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