NeighborWorks GREAT FALLS

LOAN RESERVATION CHECKLIST

Please submit via secure email with 3.4 XML file to Jenna Schuff (jschuff@nwgf.org). We offer *secure file sharing* with our NeighborWorks Great Falls Share File, please contact Jenna Schuff (jschuff@nwgf.org).

Please give at least 15 BUSINESS DAYS for processing the loan prior to closing.
NOTE: If you are requesting 0% Deferred HOME funds, the processing time may be longer.
Incomplete packages will delay the processing.

PLEASE NOTE: The FINAL first mortgage CD must be approved by both NeighborWorks and the first mortgage lender – 48 hours prior to close.

Date:_____ Lending organization:_____

Loan officer:_____ Email address:_____

- ❑ **Name of borrower(s):_____**
- ❑ **Household size:_____ County:_____**
- ❑ **Email address(s) of borrower(s)_____**
- ❑ **Subject property street address: _____**
- ❑ **NeighborWorks loan program / product requested: _____**
- ❑ **NeighborWorks loan amount requested $ _____Interest rate:_____% Term:_____**
- ❑ **First mortgage: Type: _____ Amount:_____ Term: _____**
  Interest Rate: _____ MBOH? Yes or No
- ❑ **Underwriting Transmittal (1008 or FHA).** NOTE: If ratios exceed NW program guidelines, we will need a letter from the Loan Officer as to why NWGF should grant a ratio waiver with an explanation of valid compensating factors. **If using automated underwriting, please include it with the submission *(and any documentation it requires).***
- ❑ **Complete 1st Mortgage Residential Mortgage Application:**
  - ○ ***Signed by borrower(s) & Loan Officer Update NWGF with new information as it arrives.***
  - ○ **Include auto(s) – year, make, model, the estimated value.**
  - ○ **Include the estimated total dollar value of Household Goods / Personal Property**
  - ○ **Document two years of employment history (Please Include income worksheet and W2s)**
- ❑ **Buy-Sell Agreement – with all exhibits, addendums, and counteroffers, *fully executed*.**
- ❑ **Credit Report**

- ❑ **Loan Estimate (LE)**
- ❑ **If mid credit score is below 640, will need 3 additional items:**
  - **VOR – Verification of Rent (minimum 12 months)**
  - **Letter, from Loan Officer, as to why NeighborWorks should grant a credit waiver**
  - **Applicant credit explanation letter**
- ❑ **Verification of Employment: Please Include income calculations and W2s**
  - **Written verification of employment**
  - **Current 2 months consecutive paystubs for all adult (18 & over) household members** (If paid every two weeks, we will need five paystubs)
  - **HOUSEHOLD income documentation: 1st Mortgage lender must collect any household income for AMI documentation, required by down payment loan guidelines. If no income by adult family members who will be living in the home: written, signed, and dated statement regarding no income.**
- ❑ **Self-employed submit:**
  - **2 years of Tax Returns, signed and dated**
  - **Most recent complete year profit and loss or income statement, signed & dated as well as YTD for the current year.**
- ❑ **Other income documentation** SSI, unemployment, Child support: Proof of receipt and documentation of the amount; Divorce Decree / Parenting Plan, CSED child support payment history; etc.
- ❑ **Two months' current Bank Statements for all accounts of borrowers**
- ❑ **Documentation of any portion of the transaction paid OUTSIDE of CLOSING by Borrower to satisfy the minimum requirements of down payment assistance loan program (*Commonly $1,000*)**
- ❑ **Picture ID for each borrower**
- ❑ **Copy of Title Commitment (list us as 2nd)**
- ❑ **Copy of Earnest Money check; and proof that Earnest Money check cleared borrower(s) bank account.**
- ❑ **Flood Cert**
- ❑ ***Appraisal**
- ❑ ***Copy of Homeowner Insurance**
- ❑ ***Homebuyer Education Certificate**
- ❑ **Estimated closing date: _____**
- ❑ **Title Company: _____**
- ❑ **Title Company Address:_____**
- ❑ **Escrow Officer's name: _____**
- ❑ **Escrow Officer's email address: _____**
- ❑ **Escrow Officer's phone #: _____**

***The package can be submitted without the Appraisal, HOI, and/or the HBE Cert – indicate "to follow".

RULE OF THUMB—IF THE 1ST MORTGAGE LENDER & UNDERWRITER NEEDS IT—WE PROBABLY DO TOO!

Updated 8.19.2025