

**CITY OF OSKALOOSA
FIRST-TIME HOME BUYER LOAN PROGRAM
CHECKLIST**

Name: _____ Address: _____

FORMS REQUIRED FROM BANK

COMPLETION OF LOAN

_____ First time home buyer application	_____ Date of final payment
_____ Verification of Income	_____ Amount of final payment
_____ Copy of purchase agreement	_____ Release fee required?
_____ Copy of appraisal	_____ Release prepared
_____ Copy of 1st mortgage application	_____ Release to recorder's office
_____ Legal description of property	_____ Release received from recorder's office
_____ Copy of Home Buyer Certificate of Achievement	_____ Update Database
_____ Verification Mahaska County Auditor-home buyer in Mahaska County	_____ Update Loan spreadsheet
_____ *Final Settlement Statement	_____ Update ACH file

CITY REQUIREMENTS

_____ Participating lender?

_____ Income eligibility reviewed and is eligible--review for spouses on mortgage

_____ Loan Amount (Review application/5% of purchase price up to \$3,500)

_____ Mortgage Loan Account Information/Payments computed

_____ Closing date

_____ Entered into Database

_____ *Promissory note completed-2 copies

_____ *ACH form completed

_____ Status document and check request completed and signed

_____ *Mortgage document completed-2 copies - review for spouses on mortgage

_____ Date check issued to bank

_____ Processing fee and documents received from bank

_____ Update 1st time homebuyers payment spreadsheet

_____ Prenote ACH information and update ACH file

*Documentation received from bank after loan closing