



CITY OF OSKALOOSA
FIRST-TIME HOME BUYER FORGIVABLE GRANT PROGRAM
CHECKLIST

Name: _____ Address: _____

DEVELOPMENT SERVICES - APPLICATION RECEIVED FROM BANK

CITY CLERK - COMPLETION OF GRANT

- _____ Completed first time home buyer application
- _____ Verification of Income
- _____ Copy of purchase agreement
- _____ Copy of 1st mortgage application
- _____ Copy of loan estimate
- _____ Legal description of property
- _____ Copy of home buyer course completion certificate
- _____ Verification of no home ownership in city for 3 years
- _____ Verification source (Recorder, IA Land Records, other)

- _____ Was home sold within 5 years of closing?
- _____ Date of sale (if applicable)
- _____ Calculated repayment amount (if applicable)
- _____ Date invoice sent (if applicable)
- _____ Date repayment received (if applicable)
- _____ Release prepared
- _____ Release to recorder's office
- _____ Release received from recorder's office
- _____ Update database

DEVELOPMENT SERVICES - REVIEW FOR ELIGIBILITY

- _____ Participating lender?
- _____ Income eligibility reviewed and is eligible--review for spouses on mortgage
- _____ Loan Amount (Review application/5% of purchase price up to \$2,500)
- _____ Closing date
- _____ Obtain application approval signatures

CITY CLERK - LIEN AGREEMENT AND PAYMENT

- _____ Prepare, execute, and record lien agreement
- _____ Status document and check request completed and signed
- _____ Date check issued to bank
- _____ \$100 fee and Final Closing Disclosure received from bank after closing
- _____ Update 1st time homebuyers database