

## Down Payment Assistance (DPA) - Closed Loan Submission Checklist

*For use with HomeSeeker & Smart Start Loan applications made in connection with the Homeward Bound Purchase Program*

**BORROWER NAME(S):** \_\_\_\_\_

DPA Loan Number: \_\_\_\_\_ Homeward Bound Loan Number: \_\_\_\_\_

**Homeward Bound Loan Type** (check applicable program):      **FHA**             **VA**             **USDA**

HomeSeeker & Smart Start DPA(Down Payment Assistance) loans are only available to eligible homebuyers who obtain first mortgage financing through the New Jersey Housing and Mortgage Finance Agency’s (NJHMFA) Homeward Bound Mortgage Program. The following counties are targeted and eligible for these program:

HomeSeeker - Atlantic, Burlington, Camden, Essex, Gloucester, Mercer, Passaic and Union

Smart Start – Smart Start Growth areas as determined by the NJHMFA’s Site Evaluator

The DPA must be accompanied by a Homeward Bound NJHMFA first mortgage. *Certain exhibits are program specific, please make sure you identify the applicable loan program and submit exhibits and documentation accordingly.*

*DPA prior approval underwriting packages are to be submitted to the Agency for approval prior to closing your loans.* The request for prior approval is to be sent directly to the Agency, once the Homeward Bound Loan has been approved by your DE Underwriter. The following DPA closed loan documents are required for each prospective Closed Loan submission. **The required documents are to be secured with an ACCO- fastener, and must be arranged in the order listed with this Checklist on top. Reminder: electronic signatures are not allowed on NJHMFA loan documents. All Power of Attorney documents must be reviewed and approved prior to closing. We do not accept loans closed in MERS.**

Enc: Check all that apply	Item #:	Required for:	Form ID:	Document Name:
<input type="checkbox"/>	1	ALL*	Note	Homeward Bound 1 <sup>st</sup> Mortgage - Original Note
<input type="checkbox"/>	2	ALL*	Note	DPA 2 <sup>nd</sup> Mortgage - Original Note
<input type="checkbox"/>	3	ALL*	Allonge	As required for correction of: Homeward Bound or DPA Notes
<input type="checkbox"/>	4	ALL*	HMFA-99 (HS)	<i>DPA - Closed Loan Submission Checklist</i>
* ALL DENOTES: FHA, VA, and USDA Loans				

**ATTENTION:** If a HomeSeeker or Smart Start (DPA) Loan is found to be defective or fatally flawed for any reason, and the defects or flaws cannot be resolved, the Agency will not purchase the DPA Loan or the accompanying Homeward Bound First Mortgage Loan.

**Keep in mind that incomplete packages, unsigned documents and incorrect information will delay the purchase process. In addition, any loan revisions following the initial Prior Approval Underwriting Submission to the Agency must be forwarded to the Agency for an updated approval prior to the loan closing occurring. Additional conditions and/or a revised HomeSeeker Award letter (FHA) may be required.**

**PARTICIPATING LENDER CONTACT INFORMATION:**

Provide contact information of the Post-Closing Department Manager.

Name: \_\_\_\_\_ Telephone Number: \_\_\_\_\_

Address: \_\_\_\_\_ Email Address: \_\_\_\_\_

Please forward the completed DPA checklist together with the requested documentation as follows:

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

ATTENTION: SF: Government Loan Collateral

637 SO. CLINTON AVENUE, TRENTON NJ 08611

(For use with overnight delivery services)

### Operations Staff Contact Information

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