CASE NUMBER # _____
(office use only)

CITY OF PASSAIC – COMMUNITY DEVELOPMENT
330 PASSAIC STREET, PASSAIC, NJ 07055
FIRST TIME HOMEBUYER PROGRAM

DOCUMENT CHECKLIST

DATE:

NAME:

Current address:

Part 1. - Copies Acceptable - Documents required at the time of Submission of Application for Qualification to the Program

☐ Homeownership Education Certificate – go www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm for a list of HUD Approved housing counseling agencies. (**Must say 8 Hours**)

☐ Copy of lease agreement and utility bill. ***** Pre-qualification by a participating lender.

☐ Contract of Sale (fully executed – legible with no cross-outs)

☐ City Application and program information

a) Yearly Income ☐ **$_____**

b) Household Size ☐ _____

☐ Social Security Cards for all household members & copies of Drivers License. If child is over 18 yrs and in school, provide information or notarized letter of employment. Birth certificate for all members under 18yrs.

☐ Most recent Income

- ☐ Two years of Tax Transcripts filed with the IRS. (Can obtain from IRS by calling 1-800-
- ☐ 829-1040 or going to www.irs.gov/individuals/get-transcript.)
- ☐ Previous year W-2
- ☐ Up-to-date pay stubs (at least 12 consecutive weeks)
- ☐ Last six (6) months of bank statements – (may require additional)
- ☐ Child Support or Alimony payments
- ☐ SSI
- Other updated statements for your credit union, 401k plans, etc.

*** Please return back to: Community Development FTHB Program, 330 Passaic St., Passaic, NJ 07055**

For Offical Use Only:

- ☐ **Application Complete**
- ☐ **Application Incomplete**

Part 2 – Once applicant qualifies for the program (income qualification, residency requirements and documents on first list are submitted. The following documents are required for the approval process to start.

- ☐ Loan Application (Form 1003 – Uniform Residential Loan Application) final typed
- ☐ Loan Estimate from Lender (include signed disclosures)
- ☐ Verification of Rent (cannot be provided from the Credit Report)
- ☐ Credit Report – copy for all applicants
- ☐ Current Property Appraisal
- ☐ Flood Determination Form (FEMA Form 81-93)
- ☐ Housing Quality Standards and Lead Based-Paint Inspection Form (City inspection is done)

Documents required before Closing of Property and after approval process.

- ☐ Certificate of Occupancy (Must be received at closing)
- ☐ Title Commitment (Schedules A, B, and C)
- ☐ HUD-I Settlement Statement (Must be received at closing)
- ☐ Divorce documents (if applicable)
- ☐ Affidavit – No Previous Homeownership (Must be received at closing)

The following documents – originals will be required

- ☐ Closing Disclosure (from Lender)
- ☐ Notice of Right of Rescission and Acknowledgement (City provides form before closing)
- ☐ Homebuyer Agreement (City provides agreement prior to closing)

EQUAL HOUSING LENDER