

NeighborWorks RESERVATION CHECKLIST

Contact NWMT for instructions to submit a secure file

NeighborWorks Montana: 17 5th Street South, 59401 – PO Box 1025, Great Falls, MT 59403 – 406.604.4540

NeighborWorks Great Falls: 509 1st Avenue South, Great Falls, MT 59401 – 406.761.5861

Lender: _____

Date: _____

Bank: _____

Phone: _____

Email: _____

Fax: _____

At least 15 BUSINESS DAYS for processing the loan prior to closing are required. 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.

- Household Size: _____ County: _____
- Name of borrower(s) (Full name as taking title)

- Email address(s) of borrower(s) _____
- Subject property street address: _____
- Amount of NW loan requested, we will finance our fees if possible
\$ _____ Does this include NW loan fees? Y or N
- Type of NW loan product requested: _____
See Product Guidelines for borrower's required investment
- First mortgage: Type: _____ Amount: _____ Interest rate: _____ Term: _____
Will this be MBOH: Yes or No
- Underwriting transmittal (FNMA 1008). NOTE: If ratios exceed NW program guidelines, we will need a letter from the loan officer as to why NW mgmt. should grant a ratio waiver; letter of valid compensating factors.
- Residential Mortgage Application FNMA 1003. NOTE: Include value for vehicles/other personal property
- Loan Estimate
- VOE - Written VOE & current 2 months consecutive paystubs for all adult household members (18 & over) or written, signed and dated statement regarding no income (please document **2 years employment history**)
- 2 years Tax Returns for self-employed, signed & dated; & current year P&L Statement, signed & dated
- Other income documentation (child support, SSI, unemployment, etc.) Proof of receipt and documentation of the amount; Divorce Decree / Parenting Plan; etc.
- Credit Report. If mid score is below 640, will need 3 additional items: 1) Loan officer letter as to why NW mgmt. should grant a credit waiver; 2) Applicant credit explanation letter; & 3) VOR (min. 12 months)
- Two months current Bank Statements or VOD for all accounts of all household members
- Picture ID for each borrower
- Copy of Title commitment – with NeighborWorks listed as an additional proposed insured.
- **Homebuyer Education Certificate
- Buy-Sell agreement and all addendums and exhibits
- Flood Determination
- **Appraisal – Does it indicate property is vacant or tenant occupied? **Cannot have been rented for the previous 90 days**
- Estimated date of closing: _____ Title Company: _____
Escrow Agent's name: _____ Email address: _____

***The package can be sent without Appraisal and HBE certificate – indicate "to follow"*

11.13.19 LY