

DOWNPAYMENT ASSISTANCE PROGRAM (DAP)

APPLICATION AND QUALIFICATION FORM

(Down Payment and Closing Cost Assistance)

CHFA Loan #: _____

A. BORROWER/S INFORMATION:

Borrower Name: _____

Co-Borrower Name: _____

Property Address: _____

B. CALCULATION OF THE SECOND MORTGAGE AMOUNT

1. AMOUNT FOR CLOSING COSTS AND PREPAIDS

a. 1st mortgage closing costs including prepaids from Loan Estimate. _____

b. Minus seller or other allowable 3rd party contribution. - _____

c. Total remaining closing costs. = _____

2. DOWN PAYMENT CALCULATION

a. Down payment loan amount covered by DAP. _____
(Calculated from the purchase price)

b. Remaining closing cost (B.I.c.) + _____

c. **Final DAP 2nd mortgage loan amount available.** \$ _____
(Maximum CLTV may not exceed 105%)

NOTE: If the final DAP 2nd mortgage loan amount is less than \$3,000.00, Borrower/s are not eligible for CHFA DAP mortgage loan financing. *(DAP loan amount must be for a minimum of \$3,000 and may not exceed the maximum loan amount of \$20,000.)*

C. PROPOSED MORTGAGE SUMMARY

1. **Purchase Price.** _____

2. **1st Mortgage base loan amount.** _____

3. **UFMIP, Funding Fee, Guarantee Fee.** *(if applicable)* + _____

4. **Total 1st Mortgage loan amount.** = _____

5. **Plus, CHFA DAP 2nd mortgage amount.** *(Figure from line B.2.c.)* + _____

6. **Combined Total of 1st and 2nd mortgages.** *(Add lines C.4 + C.5)* = \$ _____

CHFA Loan #: _____

D. LENDER COMMENTS

E. LENDER ACKNOWLEDGMENT

The undersigned has reviewed this application for a CHFA Downpayment Assistance Program Loan pursuant to the CHFA DAP Program Manual. It is our finding that the application meets all of the underwriting and eligibility criteria, and we recommend a loan for down payment and closing cost assistance in the amount of \$_____ be approved.

Signature

Date

Participating Lender

F. BORROWER/S ACKNOWLEDGEMENT

The undersigned acknowledges that the information contained herein is true and complete. Completion of Homebuyer Education Counseling is required prior to the CHFA loan commitment, and this form constitutes an application for down payment and closing cost assistance through the CHFA Downpayment Assistance Program.

Borrower

Date

Borrower

Date

Lender: _____

NMLS ID: _____

Loan Originator: _____

NMLS ID: _____