

# LOAN ORIGINATOR INFORMATION

## APPLICATION PROCESS

1. Lender completes HAPI Grant application form and mails/faxes/emails to HAPI with:
  - Copy of signed loan application
  - Verification of household income
  - Good Faith Estimate
2. HAPI reviews information & sends lender approval notice and schedules homebuyer education for client
3. Lender completes HAPI Final Draw and mails/faxes/emails to HAPI along with:
  - Copy of title commitment
  - Appraisal
  - Proposed HUD 1—Cash back to borrower of Earnest Money not permitted
4. HAPI sends to Closing Agent:
  - \$3,500 grant check, deed restriction document, calculation of income document to be signed by borrower and instructions on disbursement of escrow for improvements
5. Closing Agent sends HAPI:
  - Copy of signed HUD-1
  - Recorded deed restrictions
  - Signed Calculation of Income
6. When improvements have been completed, the homebuyer faxes copies of receipts & lien waivers to closing/escrow agent. The closing/escrow agent sends that documentation to HAPI for review and authorization to release funds.