HELPFUL ADDI TIMELINE

PRE-QUALIFICATION (PRE-RESERVATION)
-  ADDI Lender Form A: Buyer Pre-Qualification Form (ADFA ADDI Feasibility Tool) OPTIONAL, IF NEEDED

COMPLIANCE REVIEW (PRE-CLOSING)
-  ADDI Pre-Closing Checklist (completed entirely)
-  ADDI Homebuyer Agreement (signed by Borrowers, and notarized)
-  Typed Final Uniform Residential Loan Application (Unsigned)
-  AUS Findings (DU, LPA, GUS: Approve/Eligible OR Accepted Recommendation only)
-  Borrower’s Forms (must be signed by Borrowers) :
  ▪  Borrower Form A: Household Composition Form (one must be completed per household)
  ▪  Borrower Form B: Income/Asset Checklist (one must be completed by each household member 18yo +)
-  Lender’s Forms (must be completed entirely by MLO) :
  ▪  ADDI Lender Form B: (Initial Buyer Underwriting Form)
-  Income Verification (if applicable, one per each household member 18yo +) :
  -  Latest Federal Tax Returns & W-2’s (signed and dated by Borrowers)
  -  Paystubs (two-months’ worth)
  -  Bank Accounts Monthly Statements (two-months’ worth)
-  Any supporting documentation checked “yes” under ADDI Borrower Form B (Section A & B)
-  Real Estate Contract
-  ADDI Seller Notice (must be completed, initialed, and signed by Seller)
-  Entire Home Appraisal
-  Homebuyer Counseling Certificate: HUD-Approved Counseling Agency List

*** ADDI INSPECTION ***
After all items above have been uploaded and approved by ADFA, the Inspector will be dispatched:
-  Initial Inspection. The inspector has 5 business days to send the results of the inspection to ADFA.
-  Final Inspection. ADFA will pay up for a maximum of a total of 3 inspections (Initial, Second, and Final).
-  Inspection (Property must passed the following two items) :
  -  ADDI Property Inspection Checklist (pages 1-13)
  -  ADDI Lead-Based Paint Visual Assessment Form (page 14)

CONDITIONAL COMMITMENT (SET A CLOSING DATE)
*** ADDI AWARD LETTERS ***
-  ADFA will issue the ADDI Award Letter, and
-  ADFA will order the Environmental Review, once approved the ADDI Conditional Commitment Letter will be issued. then the Authorized Lender can set a Closing Date.

COMPLIANCE REVIEW (POST-CLOSING)
-  ADDI Post-Closing Checklist (completed entirely)
-  ADDI Lender Form C (completed entirely)
-  ADDI Promissory Note (uploaded and original must be mail to ADFA)
-  ADDI Subordinate Mortgage (uploaded and original recorded must be mail to ADFA)
-  Insurance Binder showing ADFA as 2nd Mortgage,
  -  Mortgage Clause: ADFA, ISAOA / ATIMA 1 Commerce Way, Suite 602, Little Rock, AR 72202

ADDI FUNDS REIMBURSEMENT
-  ADFA will reimburse Authorized Lenders, after:
  -  ADDI Loan has been successfully transferred to ADFA through the MERS System (TOS/TOB).
  -  ADDI Subordinated Mortgage Recorded documents have been uploaded and mailed to ADFA.

ADFA, Post-Closing and Purchase of the Loan, will:
-  Copy of ADDI Homebuyer Agreement signed by both parties
-  ADDI Affordability – Notice of Project Competition Letter