

## 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 pass 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 2<sup>nd</sup> 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**