TENNESSEE HOUSING DEVELOPMENT AGENCY
NEW START ASSUMPTION APPLICATION CHECKLIST

Applicant name(s) __________________________ Property Address ________________________________

___ With release Property in Targeted Area? ___ Yes ___ No Income Limit $_________________

___ Without release Acquisition Cost Limit $_________________

Loan Type: ______________ THDA loan number: ___________ Servicer loan # ________________

_____ Signed and dated Transmittal Summary, 1008 (qualifying assumption)

_____ Signed Loan Applications, scratch and final typed

_____ Contract for Sale

_____ 2nd and 3rd Mortgage Agreement with Terms and Conditions with monthly payments

_____ Documentation of foreclosure/DIL on 2nd and 3rd mortgages

_____ Good Faith Estimate and other mandated disclosures

_____ Original Executed and notarized Application Affidavit

_____ Executed Acquisition Cost Worksheet

_____ Credit Report (qualifying assumption)

_____ VOEs, all employed household members, Child Support verification/Marital dissolution

_____ Copies, current pay stubs (last 30 days) with YTD, all employed household members

_____ Copies, award or eligibility statements for retirement, disability, public assistance, etc., all household members

_____ Copy, most recent bank and investment statements, all accounts (qualifying assumption)

_____ Copy, new URAR (appraisal), if guaranteed by RD, or if PMI loan and applicant is requesting cancellation

_____ Copies, last year’s Federal income tax return and W-2’s. Either an original or copied signature(s) must appear in the signature block.

_____ Rent Verification, all applicants. Minimum 36 month period if not in a targeted area. Minimum two years if property is located in a targeted area.

_____ Signed Recapture Disclosure (If originally closed on or After January 1, 1991)

_____ Copy of Homebuyer’s Certificate

Submitter’s Phone _______________________________ Submitter’s Fax _______________________________

E-Mail Address ________________________________ Date Submitted ________________________________

THDA USE ONLY:  CURRENT PMT DUE:  $_______
CURRENT BALANCE:  $_______
VERIFIED BY:  ______________