

## INITIAL INTERVIEW CHECKLIST

- \_\_\_\_\_ Complete Seller's Affidavit received.
- \_\_\_\_\_ Buyer's Affidavit should be completed at time of application.
- \_\_\_\_\_ Each single or at least one married borrower is eighteen years of age.
- \_\_\_\_\_ If borrower is separated, Separation Affidavit is completed.
- \_\_\_\_\_ If married and residing together, **BOTH SPOUSES DO NOT NEED TO APPLY.**
- \_\_\_\_\_ Gross income of all household members projected for the 12 months following closing does not exceed the applicable Income Limit.
- \_\_\_\_\_ No other real property owned by borrower(s), or if owned, will sell or otherwise dispose of ownership prior to settlement on MMP loan.
- \_\_\_\_\_ Borrower(s) have not had an ownership interest in their principal residence for the three years immediately preceding this application.
- \_\_\_\_\_ Most recent three (3) years Federal Income Tax Returns with all appropriate schedules (or acceptable alternative documentation - see MMP Lender's Manual) are available to determine previous homeownership (non-targeted areas only).
- \_\_\_\_\_ Property to be purchased is an eligible single family residence
- \_\_\_\_\_ Lot size does not exceed maximum lot size.
- \_\_\_\_\_ Acquisition Cost does not exceed applicable Maximum Acquisition Cost.
- \_\_\_\_\_ Property is not now financed or under land installment contract by borrower(s).
- \_\_\_\_\_ No selling of contract rights has taken place.
- \_\_\_\_\_ Borrower(s) intend to occupy property to be purchased within 60 days after closing.
- \_\_\_\_\_ If property is a 1031 "like kind" exchange property, the agreement between the seller and the intermediary entity as well as the applicable pages of the sales contract have been submitted to SFH for pre-approval.
- \_\_\_\_\_ If borrowers' liquid assets are equal to or greater than 20% of sales price, Lender has completed the Asset Test Worksheet to determine if borrower(s) are eligible for MMP.
- \_\_\_\_\_ Borrowers' liquid assets are sufficient to meet the cash contribution requirements of the insurer.