

ATTACHMENT G
YUBA COUNTY

INSTRUCTIONS TO HOMEBUYER

- A. Participant works with lender of choice to obtain the primary lender's pre-qualification letter.
- B. After consultation with Program Administrator regarding approved bedroom and bathroom maximums (always 3 bedrooms and 2 bathrooms unless overcrowding justifies more to be approved), participant works with real estate agent to select home. Program disclosures are reviewed with agent for presentation to seller. The CDBG Program allows only homes vacant for three months or more prior to the date of the purchase contract, unless the current tenant is purchasing the home.
- C. Participant selects home and enters into a purchase contract (contingent upon receiving Program loan approval). Lender provides the Program Administrator with a copy of:
 - real estate sales contract
 - residential loan application and credit report
 - verified income documentation
 - disclosure statement
 - proof of personal funds for participation in program
 - breakdown of closing costs
 - structural pest control clearance
 - appraisal with photos and preliminary title report
- D. Program Administrator reviews paperwork to determine program eligibility and financing affordability for participant.
- E. Program Administrator meets with applicant to provide information on the program requirements, the lending process, and homeownership responsibilities.
- F. Program Administrator receives home inspection report to document health & safety and code compliance. Notice of any deficiencies or needed corrections are given to participant's real estate agent, with recommended course of action.
- G. Program Administrator requests loan approval from CDSA Director or assignee. Following loan approval, Program Administrator prepares Deed of Trust, Promissory Note, Request for Notice of Default, HBA Program Agreement, Owner-Occupant Agreement with Yuba County, and Escrow Instructions, and requests check and deposit same into escrow.
- H. Escrow company furnishes Program Administrator with proof of documents to be recorded, and any escrow closeout information. After receipt of recorded loan documents, Final HUD-1, Insurance Loss Payee Certification and Final Title Insurance Policy (Program Administrator) closes out the loan file.