



FIRST-TIME HOMEBUYER ASSISTANCE PROGRAM (FHAP) APPLICATION PROCESS

Listed below is the application process for the City of Lewisville's FHAP. Ideally all steps would be completed in the order described below. The entire process is generally completed within 30 days in line with the contract and loan approval process.

Part I

1. City Screen
Contact program staff to complete an initial screen for program eligibility.
2. Homebuyer Education Class
Register and complete an 8 hour homebuyer education class conducted by a certified HUD Housing Counseling Agency.
3. City Orientation
Schedule and attend orientation with staff to fully review program and complete income interview and program declarations.

Part II

1. Lender Pre-approval
Complete loan pre-approval with FHAP certified loan officer.
2. Property
Work with FHAP certified realtor to search for property. Contact staff before executing contract.
3. Preliminary Application Packet
Applicant's loan officer must submit the complete preliminary application packet to program staff. Staff will process complete application packets within 5 business days.
4. Preliminary Approval
If applicant meets program requirements, staff will issue a preliminary approval letter and reserve grant funds. If an applicant does not meet program requirements, staff will issue a denial letter.
5. City's TMCS Inspection
Applicant's realtor must contact staff to schedule TMCS inspection.

Part III

1. Applicant's loan officer must submit the complete final application packet to program staff. Complete final application packet must be received 3 business days prior to closing.
2. Grant funds wired to the title company for closing.

Part IV

1. Occupy home
Applicant must occupy home according to lien terms, and if any changes occur in their housing situation, such as selling, refinancing, or foreclosure, the applicant must notify program staff immediately.

Effective October 15, 2010