

## HHF Summary Sheet

### HHF DAP

**\$4 million in funding available with new reservations on or after Thursday, September 1, 2016**

#### Things unique to this product:

1. Qualified borrowers in Christian, Hardin, Jefferson, and Kenton Counties will receive a \$10,000 five-year forgivable second. It can be used for down payment, closing costs, and pre-pays. There is no requirement of maximum LTV when using this DAP.
2. Borrowers will complete a Dodd-Frank Certification. This form will print automatically from KHC's reservation system once a loan reservation is made.
  - a. The borrower(s) certifies that they have not been convicted within the last **10 years** of any one of the following in connection with a mortgage or real estate transaction: (a) felony larceny, theft, fraud or forgery; (b) money laundering; or (c) tax evasion.
3. Borrowers must provide the previous three years' tax returns or tax transcripts to prove they are first-time home buyers.
4. Borrowers must complete pre-purchase education or counseling, either online or in-person. [KHC-Approved Counseling Agencies](#) meet this requirement.
5. Borrowers will receive a Loan Estimate and Closing Disclosure for their first mortgage, but will receive a Good Faith Estimate, Truth-In-Lending, and HUD-1 Settlement Statement for the HHF DAP loan.\*
6. The HHF DAP Closing Docs (Note, Mortgage, and Terms & Conditions) will only be available in KHC's name.
7. The Delegated or Correspondent Lender will fund the HHF DAP at closing.

\*The HHF DAP is **not** subject to TRID; therefore, a **GFE, TIL, and HUD-1** are required and provided within KHC's system. These loans will close in KHC's name and be funded by the Delegated/Correspondent lender. KHC's system will provide a Note and Mortgage in KHC's name. The lender is responsible to deliver all disclosures to the borrower(s) at time of origination and closing.

#### KHC Reservation System and HHF DAP:

KHC does not anticipate the same heavy system traffic for this latest round of HHF DAP; therefore, lenders will NOT be permitted to import loan files earlier than Thursday, September 1, 2016. Below is a list of items lenders should keep in mind:

1. **Imports/Reservations will be available at 10 a.m. ET, on Thursday, September 1.**
2. If the lender imports a file early, that file will be deleted and the lender must import again on September 1.
3. HHF DAP will be available on a first-come, first-served basis, based on the completion of the first mortgage and HHF DAP RESERVATIONS. Once the first mortgage has been reserved (Rate Lock Screen completed), but sure to switch over to the HHF DAP loan and complete that Rate Lock Screen to secure funds.