

Program Sub-Recipient

Golden State Finance Authority (GSFA)

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Sacramento, CA 95814

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DR-HBA004-Checklist Initial Compliance

Applicant Name:			
Lender Name:		Contact Name:	
Phone Number:		Fax Number:	
Email:			

This Compliance Package contains:

1. **1003 Loan Application**
2. **Confirm Purchasing County Matches Phase 1 Income Limits**
3. **DR-HBA018-Conflict of Interest Affidavit (One form per Applicant)**
4. **DR-HBA007-Environmental Review**
5. **Fraud Report**
6. **Property Eligibility**
 - Household Size: ____ Bedrooms: ____
 - Appraisal
 - Value supported
 - Subject property must be single family residence located in California (ADU okay)
 - If new construction, need copy of certification of occupancy issued by local authorities prior to contract date
 - Purchase Agreement (and all addendums)
 - Buyer Representation and Broker Compensation Agreement
7. **Homeowner's Insurance Policy**
 - Not in high/very high fire area
 - Not insured by CA Fair Plan
 - Copy of Standard Homeowner's Insurance Policy with Fire Coverage
8. **Program Disclosures**
 - DR-HBA008-Data Sharing Agreement
 - DR-HBA009-Recapture Notice
 - DR-HBA010-Assignment Agreement
9. **Flood Certificate (Section C)**
10. **Natural Hazard Disclosure**
11. **Confirm Head of Household – Completed by GSFA**

The Initial Compliance Package will not be processed, nor will a Commitment for the Initial Compliance be issued for the Applicant, until all the items above are received, complete and correct, by the Program Sub-Recipient.

As a reminder, lenders may not close or fund the first mortgage loan until GSFA has issued the Phase 4 Final Compliance Commitment Letter. Upon issuance, GSFA will initiate the second mortgage DPA wire transfer to title, as lenders are not permitted to fund the DPA on the ReCoverCA Homebuyer Assistance Program.