

# HOMEOWNERSHIP PROGRAM STEPS IN THE PROCESS FOR CLIENTS









#### **APPLY**

Clients must apply to attend the NWL Homebuyer Education Classes. The Homeownership Team will determine eligibility for the NWL down payment/rehab assistance loan program.

# **ATTEND CLASSES**

The HUD-approved prepurchase course is a series of 4 in-person, 2-hour sessions designed to prepare clients for homeownership.

# MEET FOR 1-ON-1

Clients review their budget and action items in order to be mortgage-ready. Final eligibility for program will be determined.





AGREEMENT ACCEPTED

Clients go shopping! Purchase Agreement is accepted. HOME Addendum is required.



# **CHOOSE A REALTOR**

Clients are encouraged to work with a Realtor® to help navigate the purchase process.



# MEET WITH MORTGAGE LENDER

Clients apply with one (or both) of our mortgage lending partners for loan qualification. Lenders will tell you how much home you qualify for.



#### **NWL HOME INSPECTION**

NWL Rehab Manager must conduct the first inspection to make sure the property will qualify for NWL Rehabilitation Program.



#### OTHER INSPECTIONS

After the property passes the NWL inspection, all other inspections the client wants done can take place.



# **NEGOTIATE REPAIR ADDENDUM**

Determine repairs seller will make, or pay to have done. Determine what repairs are necessary to be covered by NeighborWorks loan.





# **REHAB CAN BEGIN**

Client's rehab work can be started with the contractor they selected during the bid review.



#### **CLOSING DAY!**

Client closes on their new home! You are officially the owners of your home.



# **OBTAIN BIDS | BID REVIEW**

Clients should get 2 sets of bids for all work that will be part of the NeighborWorks loan. Clients meet with Rehab Manager for bid review.

To learn more or to apply for the NeighborWorks Lincoln down-payment and rehab assistance program, please visit nwlincoln.org. Or reach out to one of the Homeownership Team members: Anna Lyman, Melanie Thompson, or Paul Reiter.

