Phoenix South Phoenix Village Infill / Neighborhood Stabilization Program
Required Financial Documents Checklist

The following documents need to be provided to the housing counselor when the homebuyer attends their one-on-one credit counseling session and to the SPV/NSP Loan Administrator for program eligibility determination. Please note that you will need to provide updated documents with the most current information (paystubs, bank statements, etc.) in order for the SPV/NSP Loan Administrator to determine program eligibility.

From the Homebuyer(s):
___ 2 forms of Identification: for all household members over the age of 18
___ Current Pay Stubs: Most recent consecutive pay stubs for the past 30 days for all household members over 18
___ Other Income Documentation for all household members:
   ___ Social Security Income   ___ Disability Income   ___ Child Support
   ___ Alimony           ___ Unemployment  ___ Pensions
   ___ Workman’s Comp    ___ Self-Employment Profit & Loss
___ Recent two month’s statements for all household member assets including:
   ___ Bank Accounts   ___ Retirement Accounts, IRA, Stocks, etc.
___ Federal Income Tax Return & W2’s for the past 3 years for all household members over 18
___ Divorce Decree & Child Support Court Order (If applicable)
___ Bankruptcy documentation (If applicable)

From Your Lender:
___ Loan Application (1003) to verify names, loan amount, assets & liabilities match
___ Loan Transmittal Summary (1008) to ensure NSP ratios of 31.00%/43.00% are met
___ Loan Estimate (LE) & Truth-in-Lending (TIL) Statement
___ Closing Cost Estimates Worksheet
___ Loan Prequalification including Purchase Power Amount $ ______________
___ Credit Report/s for all applicant’s

LENDERS PLEASE NOTE:
An estimated amount of closing costs is needed for a buyer to be deemed program eligible prior to purchasing a property. The city assistance dollar amount of $15,000 (plus any additional subsidy borrower is receiving) should be entered into Subordinate Financing on the 3rd page (Details of Transactions) of the Uniform Residential Loan Application (1003). The funds are a lien, not an asset to the borrower.

Revised: 01.2018