

### **Realtor/Owner Information**

In order for the homebuyer to receive HOME Down Payment Assistance through NHSOKLA, the realtor has the following responsibilities:

- ❑ Down Payment Assistance applications, Loan Estimate and/or purchase contract must be provided to NHSOKLA at least 45 days prior to closing. The 45 day time frame will begin with whichever documents are provided to NHSOKLA last.
- ❑ Sales price cannot exceed 95% median purchase price limits
  - \$173,000 existing \$251,000 new construction
- ❑ **Before** writing a contract you should call our office to make sure the property is in our funding area and to check on the closing schedule.
- ❑ Provide NHSOKLA with a copy of the purchase contract and any extensions and a copy of the lead-based paint disclosure and property disclosures. Down Payment Assistance funds cannot be reserved until NHSOKLA receives the purchase contract.
- ❑ In order to receive assistance, the property must pass a Housing Quality Standard (HQS) or Uniform Physical Condition Standards (UPCS) inspection. Once the property has been given environmental clearance, a request for the HQS or UPCS inspection will be sent to our Housing Inspector, Bill Fulmer. **It is the responsibility of the selling agent to contact Bill Fulmer 416-0177, Monday through Friday between the hours of 9:00am to 4:30pm (no inspection will be scheduled or made over weekends) when the property is ready to be inspected.**
  - **NOTE:** If any loose, peeling, cracking or powdery paint is detected at the time of NHSOKC Housing Quality Inspection, the property will not meet Lead-Based Paint requirements. If this is the case, the seller will have to have a Lead Base Paint test done and then must provide a copy of the clearance report to NHSOKLA prior to closing.
  - If property does not pass the initial inspection, a minimum of 24 hours' notice is required for re-inspection, to allow scheduling. It is imperative that all required repairs have been completed prior to scheduling the re-inspection. Additional inspections may result in re-inspection fees.
  - **Properties must pass the UPCS or HQS inspection at least 48 hours prior to closing.**
  - **Any required repairs to property must be performed by a Lead-Safe Certified contractor.** Additional information can be found at this web-site\_ <http://www.epa.gov/lead/pubs/renovation.htm>
- ❑ Realtor Transaction fees are not allowed to be paid by the buyer.

**Do not schedule loan closings before 10:00 am. Applicants need to pick up their DPA funds and closing documents the day of closing. NHSOKLA office hours are 8:30 - 5:00. NHSOKLA will not release DPA funds and/or closing documents before the day of closing.**