

HOME Pre-Monitoring Preparation for Homebuyer Assistance Program			
Name of Participating Jurisdiction (PJ):			
Name(s) of Reviewer(s)		Date Completed	

1.

Are there written informational materials about the program, such as:		
a) Marketing materials for prospective applicants, including a program description;	<input type="checkbox"/>	<input type="checkbox"/>
	Yes	No
b) Marketing/informational materials for lenders and real estate agents, including a program description;	<input type="checkbox"/>	<input type="checkbox"/>
	Yes	No
c) Informational materials regarding homebuyer responsibilities;	<input type="checkbox"/>	<input type="checkbox"/>
	Yes	No
d) Other?	<input type="checkbox"/>	<input type="checkbox"/>
	Yes	No
Reviewer Notes: (If the answer to any of the above questions is “yes,” obtain copies.)		

2.

Does the PJ directly administer the homebuyer program or use a subrecipient for this purpose? If a subrecipient is used, obtain a copy of the HOME written agreement for this activity.
Reviewer Notes:

3.

What definition of income is being used for the homebuyer program? Obtain the HUD income limits for the years being monitored from the HOME webpage. [24 CFR 92.203(b)]
Reviewer Notes:

4.

<p>Does the program have “significant” design features (e.g., a construction component, lease-purchase, affordability periods or recapture provisions that exceed HOME requirements)? Obtain relevant program design documents (e.g., resale or recapture provisions from annual Action Plan, program descriptions).</p>	<table border="1"> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Yes</td> <td>No</td> </tr> </table>	<input type="checkbox"/>	<input type="checkbox"/>	Yes	No
<input type="checkbox"/>	<input type="checkbox"/>				
Yes	No				
<p>Reviewer Notes:</p>					

5.

<p>What can HOME assistance be used for (check all that apply):</p> <ul style="list-style-type: none"> a) Downpayment/closing costs? <input type="checkbox"/> b) Reduction of first mortgage/gap financing? <input type="checkbox"/> c) Other purchase assistance? <input type="checkbox"/> d) Construction? <input type="checkbox"/>
<p>Reviewer Notes:</p>

6.

<p>Does the PJ receive American Dream Downpayment Initiative (ADDI) funds? If yes, are the funds administered as part of its HOME homebuyer program or separately? Obtain any materials describing the ADDI program, if separate from HOME.</p>	<table border="1"> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Yes</td> <td>No</td> </tr> </table>	<input type="checkbox"/>	<input type="checkbox"/>	Yes	No
<input type="checkbox"/>	<input type="checkbox"/>				
Yes	No				
<p>Reviewer Notes:</p>					

7.

<p>What is the 95% of area median purchase price applicable to the program for the time period being reviewed? Obtain the figure if FHA 203(b)-determined or review PJ submission if PJ-determined). [24 CFR 92.254(a)(2)(iii)]</p>
<p>Reviewer Notes:</p>

8.

If the homebuyer program provides downpayment assistance only (i.e., no construction or rehabilitation is involved), what property standards apply? Obtain copy if monitoring property condition. [24 CFR 92.251(a)]
Describe Basis for Conclusion:

9.

If the homebuyer program has a construction component, what property standards apply? Obtain copy if monitoring construction work. [24 CFR 92.251(a)]
Describe Basis for Conclusion:

10.

If the homebuyer program involves rehabilitation, does the PJ have written rehabilitation standards, as required by HOME regulations? Obtain copy if monitoring rehabilitation projects. [24 CFR 92.251(a)(1)]
Describe Basis for Conclusion:

11.

What provisions does the PJ use to ensure ongoing affordability (recapture, resale or both)? If resale provisions are used, is there a HUD-approved presumption of affordability? Review the recapture or resale provisions in the annual Action Plan for compliance with the resale and/or recapture provisions of § 92.254(a)(5)(i) and/or (ii), as applicable.
Reviewer Notes:

12.

Are the terms of the loans, including recapture or resale provisions, described in information provided to, and written agreements executed by, homebuyers? Obtain a copy of the written agreement and any written guidance provided to homebuyers.	<input type="checkbox"/> Yes <input type="checkbox"/> No
Reviewer Notes:	

13.

What are the procedures for determining the amount and terms of assistance provided? (These may be located in a procedures manual, desk procedures or underwriting standards.)
Reviewer Notes: