



**First Time Homebuyer
Down Payment Assistance
Mortgage Loan Program**

APPLICATION PROCESS

- The primary mortgage lender representative (LO) is responsible for pre-qualifying the applicant using the Lafayette Public Trust Financing Authority (LPTFA) underwriting guidelines for the First Time Homebuyer Down Payment Assistance (DPA) Mortgage Loan Program. LPTFA does not interact with the borrower during the application process.
- LO to submit a loan package to LPTFA using the most recent application, document checklist and disclosures on www.lptfa.org.
- If approved, LPTFA will email approval and conditions to LO. LO is responsible for submitting conditions to LPTFA at least 5 days prior to closing.
- Closing must be at least 10 days after date of approval.
- Borrowers are required to obtain a First Time Homebuyer Education Training Certificate. Acceptable classes are, but not limited to:
 - Readynest by MGIC: www.readynest.com
 - Genworth: www.genworthhbe.com
 - eHomeAmerica: www.ehomeamerica.com
 - Framework: www.frameworkhomeownership.org
 - Lafayette Consolidated Government, Neighborhood Counseling Services: 337-291-5452
- Request closing docs 3 days prior to confirmed closing date. No rush requests.
- LPTFA to review final draft of primary closing disclosure 24-48 hours prior to closing.
- LPTFA will email the final loan documents to the closing attorney, and deliver the funds via certified check.
- A 7-page mortgage will be recorded at the Clerk of Court for the secondary lien.
- The closing attorney to return executed loan documents within 5 business days of closing date.
- LPTFA will mail a payment coupon book to the borrower.
- LPTFA's application process is subject to change at any time without notice.
- LPTFA may fund a limited number of new loans per month.