

Lafayette Community Development Fund

APPLICATION PROCESS

First Time Homebuyer Down Payment Assistance (DPA) Mortgage Loan Program

LCDF funds a limited number of new loans per month

- The 1st lien mortgage lender representative (LO) needs to print the LCDF Checklist from www.lpfta.org.
- LO is responsible for pre-qualifying the applicant using the LCDF underwriting guidelines for the First Time Homebuyer DPA mortgage loan program. LCDF will contact the applicant for an initial loan review meeting upon receiving required documentation from the LO.
- LO to send the loan package to the email address on the top of the document checklist.
- If approved, LCDF will email the applicant and LO an approval letter, additional disclosures, and any outstanding conditions. The applicant is responsible for signing and returning the documents to LCDF.
- There will be a 10-day waiting period between approval date and closing date.
- Borrower is required to obtain a Homebuyer Education Training Certificate. Acceptable classes, but not limited to, are:
 - Lafayette Consolidated Government, Neighborhood Counseling Services: 337-291-5452
- All required documents must be received by LCDF 5 days prior to the closing date.
- LCDF must be notified of the closing date 3 days prior to ensure processing time of funds.
- LCDF will email all closing docs to the attorney, and deliver the funds via certified check.
- Closing attorney to return all closing docs to LCDF.
- LCDF will mail a payment coupon book to the borrower.