



HOUSING DEVELOPMENT FUND, INC. LIFT CLOSING REQUEST FORM
(Form to be completed by Closing/Settlement Agent)

PLEASE NOTE THAT A CLOSING WILL NOT BE SCHEDULED UNTIL THE LOAN HAS BEEN CLEARED FOR CLOSING. A MINIMUM OF NINE BUSINESS DAYS NOTICE IS REQUIRED IN ORDER TO SCHEDULE A CLOSING. AT THE TIME OF SCHEDULING, YOU MUST COMPLETE THE CLOSING SCHEDULING FORM. WE WILL NOT BE ABLE TO SCHEDULE THE CLOSING UNTIL WE RECEIVE A COMPLETED CLOSING SCHEDULING FORM.

PROPOSED CLOSING DATE: _____ / TIME: _____
YOU MUST CONTACT ClosingDept@hdfconnects.org TO SCHEDULE AND CONFIRM A CLOSING DATE

- Closing/Settlement Attorney: _____
- E-mail address for closing package: _____
- Vesting: _____
- Property Address: _____
- First Mortgage Lender _____

This borrower is required to use \$_____ of his/her liquid asset towards this purchase. This amount was determined to be in excess of the minimum allowable of \$20,000 remaining after closing. No Cash back to borrower from the HomeLift Mortgage is allowed.

PLEASE PROVIDE THE FOLLOWING PRE-CLOSING DOCUMENTS FOR REVIEW

- HOI Declaration Page and Paid Receipt
- Signed Closing Request Form
- Attorney Wiring Instructions
- Detail breakdown of closing cost for LIFT loan

ALL PRE-CLOSING DOCUMENTS MUST BE EMAILED TO ClosingDept@hdfconnects.org

INSURANCE REQUIREMENTS

HAZARD INSURANCE (1-4 FAMILY):	FLOOD INSURANCE-As Applicable
<input type="checkbox"/> Dwelling Coverage-Must cover all liens or 100% replacement cost <input type="checkbox"/> Deductible-Maximum cannot exceed \$1000 <input type="checkbox"/> Paid in Full Receipt -For One Year <input type="checkbox"/> Policy Period (must reflect 1 year full term)	<input type="checkbox"/> Dwelling Coverage Required: Lesser of total liens against the property; 100% replacement or \$250,000. <input type="checkbox"/> Deductible- Maximum cannot exceed \$1000 <input type="checkbox"/> Paid in Full Receipt-For One Year <input type="checkbox"/> Policy Period (must reflect 1 year full term)
MASTER CONDOMINIUM INSURANCE <input type="checkbox"/> Property Address with unit # <input type="checkbox"/> Liability Coverage (1,000,000 minimum) <input type="checkbox"/> Policy Period (must reflect 1 year full term) <input type="checkbox"/> Endorsement: HDF as 2 nd and/or 3 rd Mortgagee	

HOI MORTGAGEE CLAUSE

HDF Loan Products (**LIFT**)

- Housing Development Fund, Inc. ISAOA, ATIMA, 100 Prospect Street, Suite 100, Stamford, CT 06901

CLOSING DISCLOSURE REQUIREMENTS

- Three days prior to closing you must provide:
 1. First mortgage Closing Disclosure (HDF net proceeds should be reflected on the first lender Closing Disclosure)
 2. Seller’s Closing Disclosure is to be prepared by the closing attorney and a copy must be provided to HDF.
- HDF will provide a copy of the second and/or third loan Closing Disclosure 3 to 6 days prior to closing.
- Attorney is **NOT** to make any changes to HDF’s Closing Disclosure. All changes must be done by HDF.
- Any request for corrections to HDF’s Closing Disclosure must be submitted to the Closing Dept. by 4:00pm on the day of the closing.
- If changes are not submitted in time to prepare a revised Closing Disclosure, then the closing will need to be postponed.

**PLEASE FORWARD THE FOLLOWING DOCUMENTS TO
Housing Development Fund WITHIN
48 HOURS OF CLOSING:**

	(1) Original executed Housing Development Fund Note
	(2) Certified copy of executed Housing Development Fund subordinate Deed of Trust
	(3) Certified copy of Final executed First Mortgage Lender’s Closing Disclosure
	(4) Certified copy of Final executed Housing Development Fund Closing Disclosure subordinate mortgage
	(5) Copy of Homeowner’s Insurance Declarations Page and Flood Policy (if applicable) signed by borrower(s) with Housing Development Fund listed as subordinate mortgagee. Please note the homeowner’s insurance policy must cover at least the first mortgage and the Housing Development Fund HomeLift mortgage amount.
	(6) Borrowers signed authorization to add Housing Development Fund as subordinate mortgagee If not listed on HOI Declaration page, if applicable. **
	(7) Housing Development Fund signed 1003; final TIL, Servicing Disclosure and Commitment (if included w/package)
	(8) Seller’s Closing Disclosure
	(9) Other:
	(10) Other:
	(11) Other:

DISCLOSURE:

Our loans are structured on the articulated terms of the mortgage applications. Any changes to these terms prior to, or at the closing, will render our loan commitment null and void. HDF needs to review and approve any changes prior to closing.

If you have any questions in regard to these Requirements for Closing, please email ClosingDept@hdfconnects.org

I hereby certify that I have read and understand the above information.

Attorney Name

Client Name

Attorney Signature

Date: _____