

# HOMEOWNERSHIP POOL (HOP) PROGRAM STEP-BY-STEP GUIDE

## STEP 1 - MEMBERSHIP APPLICATION

Apply to become a Member by completing the **HOP MEMBERSHIP APPLICATION - HOPMBR101 (4/1/19)**, located at: [https://www.floridahousing.org/programs/homebuyer-loan-program-wizards/homeownership-pool-\(hop\)-program/program-forms](https://www.floridahousing.org/programs/homebuyer-loan-program-wizards/homeownership-pool-(hop)-program/program-forms)

## Step 2 - MEMBER REGISTRATION PROCESS

Register on **Florida Housing's Extranet** in order to submit homebuyer reservations through our online reservation system at: <https://apps.floridahousing.org/StandAlone/Extranet/NewUserRegistration>

## Step 3 - HOMEBUYER RESERVATION PROCESS

Once construction of a home for an Eligible Homebuyer has begun, submit a HOP HOMEBUYER at: <https://apps.floridahousing.org/StandAlone/Extranet/LoginPage>

*\*Please note, Reservations can be made only when funding is available*

**Within 14 days of making the HOP Reservation**, Florida Housing must receive a copy of the building permit and approve the completed **ENVIRONMENTAL CHECKLIST - HOPENV301 (4/1/19)** or the reservation will be cancelled.

## STEP 4 - HOP LOAN / DRAW PROCESS

- **At least 4 weeks prior to the HOP Loan Closing**, Members must submit the borrower analysis package ("HOP HOMEBUYER FORMS"), which includes:

**Borrower Analysis Worksheet**  
**Certification of Homebuyer Education**  
**Home Cost Analysis**  
**Compliance Analysis Worksheet**

*Additional HOP Forms include:*

**Homebuyer Application for Housing Assistance**  
**Privacy Statement and Notification / Acknowledgement of Receipt Form**  
**Contractor Certification**  
**Notice to Seller**

*Documentation to be provided by an outside source:*

Pre-Purchase Homebuyer Education Certificate or Completion Letter  
Asset & Income from Assets Verification  
Third-party Documentation of Household Income  
Employment Certification  
Copy of Purchase Contract and any addendums  
Copy of "As-built Appraisal" (pre-construction)  
Copy of First Mortgage Lender's Approval Letter  
Uniform Loan Application Form (Form 1003)  
Good Faith Estimate

- **At least 5 days prior to the HOP Loan Closing**, Members must provide the loan closing package which includes:

**Mortgagor's Affidavit / Lender's Affidavit  
Amenities / Required Features Verification Form  
Requisition of Funds / Loan Detail Report Form**

***Documentation to be provided by an outside source:***

Certification of as-built appraisal  
Proof of Property Insurance  
Title Insurance commitment

HUD 1 / Settlement Statement (*may be provided 3 days prior to closing*)  
Copy of Certificate of Occupancy ("CO") (*may be provided at closing*)

- Upon satisfactory review of the homebuyer file, the Servicer will submit approval of the draw request. Funds will be sent via "ACH" and the Closing Agent will receive them within 5 days (Florida Housing processes ACH's on Mondays and Thursdays each week).

**Self Help Members:** Members using Self Help under USDA-RD Section 502 financing can make reservations four (4) weeks prior to the homebuyer closing. After making the reservation, the borrower analysis package, must be sent to the Loan Servicer for review and approval. In addition, the **HOP SELF-HELP CHECKLIST - HOPSELFHELP302 (4/1/19)** or other acceptable documentation must be sent to the Corporation within fourteen (14) days of the reservation date. Upon approval, the closing can occur and funds will be held in escrow by the Corporation.

**NOTE: Individual Homebuyer Forms are located on our Website at:**

[https://www.floridahousing.org/programs/homebuyer-loan-program-wizards/homeownership-pool-\(hop\)-program/program-forms](https://www.floridahousing.org/programs/homebuyer-loan-program-wizards/homeownership-pool-(hop)-program/program-forms)

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