

KANSAS HOUSING

Home Loan Guarantee for Rural Kansas Request for Reservation of Loan Guarantee Funds for Financial Institutions

To request/reserve guarantee funds, the Financial Institution will prepare and submit this form and the below documents by secured or encrypted email with a return receipt to HomeLoanGuarantee@kshousingcorp.org.

- Request for Reservation of Loan Guarantee Funds
- Homebuyer Release of Information Form
- 1003 Uniform Residential Loan Application
- Form 1008 Uniform Underwriting or Transmittal Summary, if any.

If loan guarantee funds are sufficiently available to cover the request, KHRC will respond to the financial institution with a Loan Guarantee Funds Commitment Letter, invoice for upfront fee, and Guaranty Form within 10 business days.

If loan guarantee funds are not available to cover the request, KHRC will inform the financial institution as quickly as possible or within 10 business days.

Each loan transaction eligible for a guarantee shall be for the construction or renovation of a single-family home in a rural county. New construction should be converted to permanent financing.

Eligible financial institutions shall apply all usual lending standards to determine the creditworthiness of eligible rural home loan borrowers.

The financial institution originating the loan shall be responsible for monitoring the loan and, in case of any default, working with the borrower to obtain the collateral for the loan.

The financial institution shall be in the first position and the state in second position to recover on the loan.



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The portion of the loan guaranteed by KHRC shall be for the amount of the loan that exceeds 80% of the appraised value of the home. No loan amount above 125% of the appraised value of the home shall be guaranteed by KHRC. The loan amount guaranteed by KHRC shall not exceed \$100,000 per home.

Homebuyer Name(s): _____

Property Full Address: _____

_____ County: _____

Guarantee Funds Requested \$ _____

HLG 2% of Guarantee Amount Upfront Fee \$ _____

Must be included on Preliminary and Final Closing Disclosure;
can be included as part of the guarantee.

Expected Closing Date: _____

*Notify KHRC if this changes at HomeLoanGuarantee@kshousingcorp.org

Financial Institution _____

Website _____

Full Address _____

Phone _____ Fax _____ Email _____

Tax ID # (FEIN) _____ NMLS # _____ UEI _____

Contact Person/Persons (Loan Officers) _____

I certify the amount listed above is the confirmed amount of guarantee funds requested for closing for this homebuyer.

Printed Name _____ Title _____

Signature _____ Date of Request _____



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3 – days prior to closing:

- Financial Institution and/or Title Company will send the preliminary Closing Disclosure by secure or encrypted email with return receipt to HomeLoanGuarantee@kshousingcorp.org.
- KHRC will review the amount of guaranteed fees has not changed and that the upfront fee is listed correctly.
- KHRC will respond confirming guarantee of funds.

As soon as possible or within 30-days of closing, the Financial Institution and/or Title Company will send the below recorded documents by secure or encrypted email to HomeLoanGuarantee@kshousingcorp.org with return receipt.

- Fully Executed Guaranty Agreement between KHRC and Financial Institution
- The Mortgage Promissory Note
- Final Closing Disclosure
- The Mortgage / Deed of Trust / Security Instrument
- The deed (for property transfer)
- Affidavit of Occupancy – if available
- Appraisal

<p>FOR KHRC USE ONLY</p> <hr style="border: 1px solid black;"/> <p>Approved By:</p> <p>_____</p> <p>Date:</p> <p>_____</p> <p>Guaranty #:</p> <p>_____</p>
