

Referrals of Prospective Homebuyers and Expectations of AHC Participating Lenders

A benefit of joining Affordable Housing Corporation of Lake County (AHC) as a Participating Lender is the opportunity to receive referrals of prospective homebuyers looking for a mortgage. Every buyer receives a list of all AHC Participating Lenders and information about special programs lenders have informed AHC they have available. It is the buyer's responsibility to shop around and choose a lender. Lenders or loan officers that do not honor the below guidelines will be removed from the referral list.

- (1) A referral from AHC constitutes a partnership between the buyer, the lender and AHC. AHC expects to be involved in the transaction and informed of the progress of the transaction.
- (2) AHC's primary allegiance is to the buyer. Our goal is to maximize the buyer's affordability with a loan product that best insures their long-term financial stability.
- (3) A referral is not a guarantee of AHC eligibility and/or AHC funding. AHC's counseling process includes a limited financial and credit analysis. Your underwriting process may reveal things the borrower did not share in counseling or a change in their circumstances.
- (4) A referral is not a pre-approval. AHC has notified the homebuyer that the lender has final determination as to if the buyer qualifies for funding, and how much may be borrowed.
- (5) AHC expects that every effort will be expended to insure the customer attains the best possible affordability. Toward that end, AHC expects that the lender:
 - Will encourage financing in conjunction with the Affordable Plus Mortgage or, as a second choice, the First-Time Homebuyer Program (assuming the buyer meets program guidelines).
 - Will offer the buyer the lowest fees and interest rates that the lender can provide.
 - Will offer the buyer access to any additional grant or assistance monies the lender has available.
- (6) All buyers referred by AHC will be afforded prompt, courteous, attentive, thorough and high-integrity service throughout the transaction.