

## PRE-CLOSING REVIEW

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Awarded Projects shall submit a request for IFA's review and approval of the final proposed sources and uses for funding two weeks prior to closing. IFA shall permit only one pre-closing review submission per Project and shall provide written notification of its approval. Do not proceed to closing without IFA's written approval.

### **A. Submission**

- 1) Log in to the Online System.
- 2) On the Application Section and Management screen, select and view the applicable Project's application.
- 3) On the View/Edit Application Section, select "Request a Change".
- 4) In Section 1, select option (c). No payment of fee shall be required for a pre-closing review for projects awarded prior to calendar year 2017.
  - If there are changes, in addition to the final proposed sources and uses, select either (a) or (b) AND (c). Electronic payment of a change in application fee shall be required.
- 5) In Section 2, enter a summary of the changes in the request.
- 6) In Section 4, select "Begin Change Request Process".
- 7) Enter applicable changes in the application and select, "Save".
- 8) Select, "Submit".
  - Message(s) will be listed for application errors as applicable.
  - If no error messages are listed, submission shall be permitted.
- 9) Once submitted, IFA will complete a "pre-review" of the submission and enter the required exhibits for the pre-closing review.
- 10) Upon email notification from IFA, upload the requested exhibits and select, "Submit".

### **B. Deficiencies and Approval**

- 1) Should IFA note deficiencies in the application or have questions, a deficiency report shall be created in the application.
- 2) IFA shall send email notification that the deficiency report is available in the application.
- 3) Upon receipt of the email notification, log-in to the application, view the report, and prepare the deficiency response, including making any requested application changes or uploading additional information.
- 4) When all items in the deficiency report have been addressed, select, "Submit".
- 5) IFA shall review and determine if the deficiency response and application is acceptable.
- 6) Should IFA determine outstanding items remain, an email shall be sent; otherwise, an email notification with the IFA approval letter shall be provided.