Section 184

Loan Flowchart

THIS IS MORTGAGE

Are you a member of a federally-recognized Indian Tribe?

- **Yes.**
- **No**: Ineligible for Section 184. Become a member of a federally- recognized Tribe.

Is the Tribe approved for Section 184 Loans?

- **Yes.**
- **No**: Ineligible. Ask your Tribe to apply for HUD approval.

Are you buying, building, or rehabbing a 1-4 unit house or manufactured home as your primary residence?

- **Yes.**
- **No**: Single family, or 2-4 unit homes or manufactured homes only. No rentals/vacation properties.

Is the home in a county, city or state that is approved for Section 184 loans?

- **Yes.**
- **No**: Ineligible. Only homes within the approved states or counties are eligible.

Take optional homeownership counseling. Do you feel confident that you can manage a house and payment?

- **Yes.**
- **No.** Consider waiting until you can successfully make payments and maintain the home.

Do you have decent credit, income, and a 2.25% down payment from savings or assistance program?

- **Yes.** Apply with a Section 184 lender. Submit income documents, bank statements, and other items as requested by the lender.
- **No.** Consider applying anyway. You may be approved. Or, the lender will let you know what to work on.

Is the home on Tribal trust land?

- **Yes.** I already have the lease. → Get BIA approval for the loan.
- **Yes**, but I don't have a lease → Work with your Tribe and BIA to get a lease, then get BIA approval for the loan.
- **No.** The land is fee simple (not on leased land) → You do not need Tribe or BIA approval

Work with your local BIA office to get a Title Status Report (TSR)

The lender will order the appraisal and request any additional documentation from you.

When all required items are reviewed, the lender draws up final loan documents

Sign final loan documents. Wire the down payment and closing cost funds to your escrow company.

A few days after signing, your loan is finalized. The house is yours.

Get the keys and move into your new home.

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