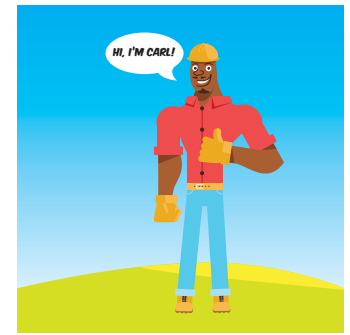




CARL ROADMAP

How the Process Works



ATTEND A CARL INFORMATION SESSION
Where: Pittsburgh Community Reinvestment Group (PCRG),
 1901 Centre Avenue, Suite 200, Pittsburgh, PA 15219
When: The second Wednesday of every month at 5:30PM.
How: Sign up for an information session on Eventbrite here.

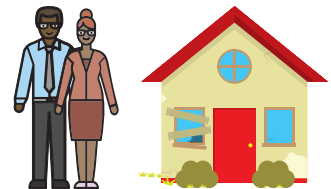


CONTACT A CARL-PARTICIPATING BANK
 The bank will provide a pre-qualification amount - this is the amount you will have to spend on buying AND renovating your future home.

A list of banks offering the CARL program can be found here. Call and set up an appointment.

SHOP FOR YOUR FUTURE HOME
 The CARL program is currently available only in the City of Pittsburgh. CARL eligible areas can be found here.

The home you wish to purchase cannot be a bank foreclosure or owned by any municipal government.



CONTACT A URA-CERTIFIED CONTRACTOR
 Contact a contractor to get a bid on your renovation. You must use a URA-certified contractor to renovate your new home.

If you want to use your own contractor, they must be approved by the URA. The application for URA approval can be found here.

REVIEW THE HOME SALES PRICE AND CONTRACTOR BID
 Add the two numbers together. If that number is less than your pre-qualification amount, you are good to go!

If the total number is more than your prequalified amount, you will need to either buy a house for a lower amount or obtain a lower contractor bid.

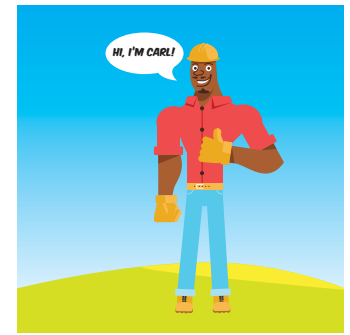


PUT IN AN OFFER ON YOUR FUTURE HOME
 Work with the seller and sign a sales agreement. A 60-day close is needed for most CARL deals.



CARL ROADMAP

How the Process Works



SCHEDULE A HOME AND PEST INSPECTION
You can choose your own inspector, but they must be certified under PA law.



CONTACT URA AND YOUR CONTRACTOR TO REVIEW THE HOME INSPECTION

Contact URA to schedule an appointment.
Phone: 412-255-6698
Email: Alicia Majors at Amajors@ura.org

The URA reviews your home inspection and contractor. They either approve your contractor's scope of work or make recommendations on the bid.



HOME INSPECTION



FILE A FORMAL MORTGAGE APPLICATION
Your lender will lock in a mortgage rate for 60 days. Contact your partner bank to discuss what information you need in order to file a mortgage application.



MORTGAGE APPLICATION

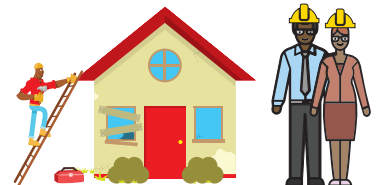


CLOSE ON YOUR CARL LOAN
Sign all necessary paperwork.

BEGIN HOME RENOVATION

After closing, select date to begin renovation work. If the home is livable, move in immediately after close and live there during construction. If substantial renovation is needed, or if the home is not yet up to code, you may need to wait until the renovation is complete.

Throughout the construction process, you must authorize the bank to pay your contractor. The bank will not release any of your loan to the contractor without first having your consent.



THE HOME OF YOUR DREAMS IS COMPLETE!
Enjoy!

COMMUNITY GROWTH FUND

www.cgfund.org | getaloan@cgfund.org | 412-391-6732 x207