



CITY OF FILLMORE

REDEVELOPMENT AGENCY



DOWN PAYMENT

ASSISTANCE PROGRAM

APPLICATION PACKAGE



CITY OF FILLMORE
CENTRAL PARK PLAZA
250 Central Avenue
Fillmore, California 93015-1907
(805) 524-3701 • FAX (805) 524-7058

DOWN PAYMENT ASSISTANCE PROGRAM

Application Instructions

Thank you for your interest in this Program. We are providing you with information and instructions to assist you in procuring a low-interest loan. **Please read this document very carefully**, along with the Rules and Regulations. It is very important that you be able to answer certain questions on the application, and must be able to provide copies of certain essential documents. **Incomplete applications will not be processed.**

There have been some substantial changes to this program to make it more applicable to today's housing market, and to today's first time homebuyers. The amount of funds that the Agency will lend is tied into the applicant's annual income, instead of a flat rate of \$25,000, as it was formerly. In addition, the applicant need only to contribute three percent, plus closing costs, and there are no longer any restrictions in terms of gift funds. There are other relatively minor changes that have been made to reflect the way that the program has been administered for the past several years.

You are responsible for locating a home to buy, and for procuring financing for the first mortgage. The City of Fillmore Redevelopment Agency will provide 15%, or \$50,000 to \$100,000 (depending upon your income), whichever is less, toward the purchase price of a home. You must provide 3% of the down payment, in addition to the closing costs, which usually run to 3% of the purchase price. In other words, you must normally be able to contribute approximately 6% at the time of purchase. To put this into perspective, consider that the current median sales price for homes in Fillmore is approximately **\$249,000**. You must have approximately \$14,940 in liquid assets as the applicant's share of the down payment to purchase a house at this price.

Another change in the program is that a letter of pre-approval from a lender is now required to apply for this program. Since different lenders have different guidelines, it pays to shop around for financing. One of the factors considered when Staff reviews your application is your apparent ability to purchase a home. Once the Loan Review Committee approves you, 15% or \$50,000 to \$100,000 is committed for ninety days. We do not want to commit these funds if you have no chance at all to actually purchase a home, either based upon your employment status, income status, debt ratio, or available funds for a down payment.

We will also be reviewing other factors. If you have ever owned a home in the past or present, or have been on the title of any home, for any reason, including inheritance, you do not qualify for this program. We will be investigating all statements made on the application, so be absolutely truthful.

You must have sufficient monthly income to support the payments. One of the primary advantages of this program versus others in the market is that the monthly payment will be significantly less, and this is an important factor for new homebuyers.

Make sure that you are able to answer the following on the Application:

- * General employment and income information which can be documented and verified for the past two years.
- * Total combined assets of all persons residing in the household.
- * General financial obligations, including car payments, rent payments, credit card payments, and any other long-term debt. Both the monthly payment and payoff amounts will be required.
- * If you have any particular property in mind to purchase at this time.
- * Who the members of the household are, their ages, and their relationships to the Applicants.
- * Information regarding child custody and child support [whether received or paid].
- * Information regarding financial assets, including savings and checking accounts, retirement programs, annuities, etc.

You should be prepared to furnish **copies** of the following documents for both Applicants:

- The past two years of your Federal Tax Returns, as well as applicable W-2/1090 Wage Statements.
- The **six** most recent pay stubs, or other acceptable documentation for the past **three** months, if you are self-employed.
- Verification of any other income.
- **Six** most recent statements for bank accounts, retirement accounts, or any other financial assets.
- California Driver's License
- Social Security Card
- Court documents regarding child custody and/or support, whether the children are residing with you or you are providing support to them.

You are responsible for making and furnishing copies of these documents. Once submitted, they cannot be returned.

I want to clarify a few points which have been problems in the past:

- * Neither the Applicant nor the Co-Applicant must have ever owned a home, or have had any interest in residential property **anywhere**, with the exception of a "Displaced Homemaker". This is defined in the Glossary, but essentially refers to a situation wherein a wife or husband has not worked for several years in favor of maintaining a household. As time goes on, the situation changes, and they find themselves in the job market, normally as a result of a divorce. If the applicant owned a house with their husband or wife, and they are now single and find themselves wanting to buy a house, the former home ownership will not count against them. On the other hand, if the applicant was previously married, owned a home, **HOWEVER** remained in the job market, this would not qualify them for the exemption. We will check this information, so be absolutely truthful about it.
- * People have inquired whether inheriting a home will disqualify an Applicant; in fact, this does disqualify the Applicant. Also, we are frequently asked whether it is allowable if one of the Co-Applicants may have not have owned a home in the past to be able to qualify. Generally, this is not allowable. However, it **may** be possible if only the one Applicant who has never owned a home actually makes the application in his/her own name, and **only** his/her own income is considered for both the first and second mortgages. Normally, however, both incomes will be required to qualify for the first mortgage, so this is generally not feasible.
- * Both the Applicant and Co-Applicant must have resided continuously for the past year in the City of Fillmore to qualify in Priority One. This may mean that even temporary residence outside of the city limits may bump an applicant down to a lower category. However, if this is the case, please make sure that you explain this situation **in detail**.
- * Be absolutely truthful in completing this application, even though you may be including information which you believe to be detrimental. We will be conducting whatever investigation we believe to be needed to confirm information which you are providing, and any false statements, whether intentional or not, may disqualify you from this year's process. We have provided forms to authorize us to conduct these checks, and these forms must be signed and returned with the application.
- * **Do not** make an offer on a house, or enter into a purchase agreement, until you have received an approval letter from staff. Simply submitting an application does not constitute any obligation on the part of the Redevelopment Agency to approve the application, or to fund the loan.

THE COMPLETED APPLICATION MUST BE RETURNED TO THE COMMUNITY DEVELOPMENT OFFICE.

Manuel Minjares, Assistant Planner
250 Central Avenue
Fillmore, California 93015
<mailto:mminjares@ci.fillmore.ca.us>
(805) 524-1500 X115

I. PURPOSE OF THE DOWN PAYMENT ASSISTANCE PROGRAM

Under California Redevelopment Law, the City of Fillmore Redevelopment Agency, hereinafter called the 'Agency', receives funds which are set aside to help create and preserve housing that is affordable to low and moderate income persons. The Agency has decided that the implementation of a Down Payment Assistance Program for First Time Homebuyers, or DAP, is an opportunity to utilize these funds to assist eligible low and moderate income persons in the purchase of affordable housing units within the City of Fillmore.

DAP provides a portion of eligible applicant's total down payment. This reduces the amount of the loan needed from the participating lender, thereby reducing the monthly cost of housing. Any home which is purchased via DAP must be affordable, as defined by the California Health & Safety Code Section 50052.5.

The subsidy which may be provided to eligible homebuyers, hereinafter called 'applicants', will be made as a non-amortizing, deferred loan. The maximum loan amounts vary by income of the applicants. Income limits are set as per California Health and Safety Code Sections 50079.5, 50105, and 50106, and are established by the United States Department of Housing & Urban Development (HUD). The maximum loan amount for a very low-income applicant is \$100,000, or fifteen percent of the purchase price, whichever is lower. The maximum loan amount for a low-income applicant is \$75,000, or fifteen percent of the purchase price, whichever is lower. The maximum loan amount for a moderate-income applicant is \$50,000, or fifteen percent of the purchase price, whichever is lower. The deferred DAP loan does not bear interest in the conventional manner. Instead, the Agency will share in the equity, or property appreciation, that is accrued to the property at the time of sale, transfer, or default. The Agency will provide an annual reminder to successful applicants that the Agency will share in any net appreciation of the property upon the property's sale or transfer. Also, the Agency shall require annual certification from the successful applicants that standard hazard insurance is maintained in a specified amount, and taxes on the home are paid.

II. ELIGIBILITY REQUIREMENTS

A. Eligible Properties

All homes purchased with DAP funds must be single family detached or attached residences, including condominiums, planned urban developments, and townhouses; must be located within the Fillmore city limits; and must be designated for residential use under the current General Plan.

All homes must comply with State of California Health & Safety Codes regarding occupancy, and shall be adjusted for family size appropriate to the unit, as follows:

One Bedroom:	Not to exceed three-person household
Two Bedrooms:	Not to exceed five-person household
Three Bedrooms:	Not to exceed seven-person household
Four Bedrooms:	Not to exceed eight-person household

At the time of occupancy, the property must be free from all defects that pose a danger to the health and safety of the occupants. In addition, the applicant must agree to maintain the property for the term of the loan in such a manner that the property meets minimum standards, as established in Fillmore Municipal Code Section 5.06-Property Use & Maintenance Standards.

B. Characteristics of the Applicant(s)

The applicant(s) must meet six key eligibility requirements, as follows:

1. Must be a first-time homebuyer, which is defined as a household that has never owned a home prior to the proposed purchase. A householder who qualifies as a 'displaced homemaker' or single parent, may have previously owned a residence, and be eligible.
2. Must be low or moderate income. The applicant(s) must have a gross annual adjusted income which does not exceed 120% of the most current area median income established for the County of Ventura by the United States Department of Housing & Urban Development (HUD). A household whose income is not greater than 80% of the area median income cannot exceed 30% of the adjusted gross income for housing expense. A household whose income is above 80%, but not greater than 120% of the area median cannot exceed 35% of its adjusted gross income for housing expense.
3. Must occupy the property as a principal residence. Temporary subleases are not allowed.

4. Shall have sufficient resources, or assets, to provide a minimum down payment of at least 3% of the purchase price, in addition to closing costs, which are estimated to be an additional 3% of the purchase price.
5. Shall have sufficient income and creditworthiness to qualify for primary financing, as defined by the lender selected by the applicant(s).

C. Target Population

DAP funds shall be available on a first-come, first served basis, within budget limitations. The Agency has determined that all eligible applications shall be sorted by order of priority as follows:

1. Households that have resided within the Fillmore city limits for more than one year, then,
2. Households that have been employed within the Fillmore city limits for more than one year, then,
3. Households that have resided, or have been employed, within the Fillmore Unified School District boundaries for more than one year, then,
4. All other households.

The Agency has discretion to provide preference to applicants who participate in projects initiated and/or supported by the Agency

D. Determination of Adjusted Gross Income

In calculating adjusted gross income, all of the income of the applicant(s), and other household members who are eighteen years or older, and not full-time students, shall be considered as follows:

1. The full amount, before payroll deductions, of wages and salaries, overtime pay, commission fees, tips, bonuses, and any other compensation for personal services.
2. The net income from an operation of a business or profession as calculated by averaging the net income manifested by their federal income taxes for the preceding three years.
3. Interest, dividends, and other net income of any kind from real or personal property. Where the family assets exceed \$5000, excluding property adjusted gross income shall include the created of the actual income derived from all assets or percentage of such assets based upon the current passbook savings rate.
4. The full amount of periodic payments received from Social Security, annuities, insurance policies, retirement funds, pensions, disability and/or death benefits, and other similar types of periodic receipts, to include a lump-sum payment for the delayed start of any periodic payment.
5. Payment in lieu of earnings, such as unemployment benefits, workers' compensation insurance, severance pay, or welfare assistance.
6. Periodic and determinable allowances, such as alimony and/or child support payments, and regular contributions/gifts received from persons not residing in the household to the extent that such payments are reasonably expected to continue.
7. All regular pay, special pay, and allowances of a member of the United States Armed Forces, whether or not residing in the household, who is the head of the family, spouse, or other dependents in the household.
8. Any earned income tax credit to the extent that it exceeds tax liability.
9. Any other income that must be reported for federal and state income tax purposes.

The following shall not be considered as income:

1. Payments received for the care of foster children
2. Monies specifically excluded by federal and/or state statutes from consideration as expense
3. Casual, sporadic, or irregular gifts
4. Payment specifically for, or in reimbursement of, medical expenses.
5. Lump-sum payments for insurance settlements, inheritance, capital gains, and similar situations.
6. Educational scholarships paid directly to the student or educational facility, to include those payments to veterans of the Armed Services, for tuition, books, equipment, and other fees.

E. Eligible Assets

The following shall be considered as assets for determination of eligibility:

1. Cash savings, marketable securities, stocks, bonds, and any other form of capital investments, except IRAs, KEOGH plans, or other retirement vehicles.
2. Inheritances, lump sum insurance payments, or gifts.
3. Any equity in real estate utilized as rental property.

III. APPLICATION PROCEDURES

- A. The Agency will advertise by public notice, press release, notification to appropriate Boards of Realtors, and notice to non-profit entities, and other community service providers.
- B. Notices shall contain the following:
 1. Purpose of the program, as per Section I.
 2. Terms of financial assistance, as per Section II.
 3. Eligibility criteria, as per Section II-B
 4. Income information, as per Attachment A.
 5. How to obtain an application.
- C. Interested prospective applicants will contact the Agency to obtain an application package. Applicants must have received pre-approval of a first mortgage loan prior to making application, and must provide proof of such with their application.
- D. Applications will be grouped according to the priorities established in Section II-C-Target Population. Within each priority group, applications will be ranked according to the order in which they were received. The processing of applications in Priority One may commence upon receipt. Processing of applications in lower priority groups shall not occur until all applications in higher priorities have been considered.
- E. Applicants shall also provide federal and state income tax returns and W-2 earning statements for the preceding two years, verification of current income, bank statements, and copies of current California driver's licenses. Failure to submit a complete application in a timely manner shall cause the applicant(s) to be excluded from consideration.
- F. Agency staff shall review the applications to ensure that all eligibility requirements have been met, as per Section IIB-Characteristics of the Applicant(s). Staff shall have the ability to disqualify those applications not meeting all eligibility requirements. The Loan Review Committee (LRC) will approve or deny the application.
- G. Upon notification of approval by the Loan Review Committee, staff will notify the applicant(s) in writing. The applicant will have ninety days from the date of notification to select a housing unit, make application to a lender for the first mortgage, and open escrow. Escrow must be closed within ninety days of the opening of escrow. If applicant fails to meet either of these deadlines, he/she/they will be excluded from consideration.

IV. REFERRAL TO LENDER

- A. Upon approval of the application by the Loan Review Committee, an approval letter provided by staff shall be submitted to the first mortgage lender and/or the applicant(s) to enable the lender to determine whether the applicant qualifies for a loan, and determine the amount of the loan.
- B. Lender shall inform Agency and applicant regarding the applicant's ability to borrow funds for the first mortgage.
- C. Lender shall originate the first mortgage upon completion of negotiations with the applicant.

V. TRAINING COURSES

- A. After approval by the LRC, the applicant(s) are required to attend five training sessions regarding home ownership. The lender or other qualified provider will provide training on the following topics:
 1. **Preparing for Home Ownership:** Identifying what the applicant(s) wants and needs in a home, and determining what the applicant(s) can afford.
 2. **Shopping for a Home:** Size requirements, how a real estate agent can help, house evaluation, submitting an offer, professional home inspection process.
 3. **Obtaining a Mortgage:** Discussion of loan terms & processing.
 4. **Closing Escrow:** Title insurance, termite inspection, estimate of closing costs, advance payments, understanding the obligation, procedures for formal loan closing.
 5. **Life as a Homeowner:** Identifying the basic steps to ensure home safety. Basic steps for maintenance and setting up a household budget.

VI. SELECTING THE PROPERTY

- A. Upon lender approval, the applicant will locate an eligible property which is for sale, as per Section II-A ELIGIBLE PROPERTIES.
- B. The selected home must be considered 'affordable', in that all monthly housing expenses shall not exceed program limits, as per Section IIB2-CHARACTERISTICS OF THE APPLICANT. All of the following shall be considered in calculating housing costs:
 - 1. Principal and interest on the first mortgage loan, including loan insurance fees.
 - 2. Property tax and assessments.
 - 3. Fire and casualty insurance covering the replacement value.
 - 4. Reasonable allowances for utilities, including rubbish collection, water, sewer, electricity, and gas fees.
 - 5. Homeowner association fees, if applicable.
- C. The applicant may retain a real estate agent for locating a property, and for submitting an offer on the selected property, or the applicant may elect to negotiate directly with the homeowner. The escrow company will be selected by the seller.
- D. The applicant shall inform the Agency of the selection of the property. Agency staff shall coordinate with the lender to obtain an appraisal of the property.

VII. CLOSING/FUNDING REQUIREMENTS

- A. ***Upon acceptance of the offer to purchase, the applicant shall so advise the Agency staff within three calendar days.***
- B. The lender and/or the escrow company shall contact staff with the necessary information to complete the transaction. Information shall include sales price, address of property, closing date not to exceed ninety days from date of opening of escrow, and appraisal.
- C. Agency staff shall prepare the necessary documents, and submit them to the escrow agent for closing. Said documents shall include a Subordinated Deed of Trust, Deed of Trust Rider, Promissory Note, Subordination Agreement, and a Certificate of Acceptance. Agency shall prepare an in-house check request to be forwarded to the escrow agent at the time of closing. A minimum of five working days shall be required for staff to prepare vesting documents and a check.
- D. The lender shall prepare all necessary documents germane to their participation, and forward these to the escrow agent.
- E. Escrow agent shall coordinate the execution of the Agency's loan documents, and shall record same with the Ventura County Recorder's Office.

VIII. REPAYMENT PROVISIONS

- A. ***Repayment of the loan is due immediately upon:***
 - 1. Sale of the property
 - 2. Transfer of title, excluding those related to marriage or its dissolution.
 - 3. When the owner no longer occupies the residence, or is renting all or part of the property to others.
- B. Repayment shall be calculated as the total initial agency subsidy, plus the designated percentage of the total net equity to be realized at sale or transfer of title.
- C. In an effort to encourage prepayment, and recycle funds for new loans, any DAP loan may be prepaid at any time without penalty, with the equity to be determined at an appraisal at the time of total prepayment. The appraisal shall be obtained at the borrower's expense.
- D. The Agency's share of net equity appreciation to be determined as the resale amount, less a fair return on the investment for the borrower, plus repayment of the down payment assistance. The Agency has determined that a fair return shall include the following, less: (A) Repayment of the first mortgage balance, and (B) Repayment of the initial agency subsidy.
 - 1. Return of the actual down payment amount that was contributed by borrower.
 - 2. Return of the portion of the monthly payments which were applied to the principal.
 - 3. The demonstrated and documented costs of any major improvements that were made that increased the value of the property. These improvements shall be depreciated at a rate of 7% per year from the date of completion.

EXAMPLE:

A property was purchased for \$130,000.00. The first time homebuyer contributed \$6500.00 as a down payment, plus \$3900.00 for closing costs. The Agency contributed \$19,500.00. A first mortgage was obtained for \$104,000.00. The property will be sold five years later for \$140,000.00. The Agency's equity share will be calculated as follows:

		\$140,000.00=	Sales price
<i>minus</i>	\$ 10,400.00=		Buyer's down payment & closing costs
<i>minus</i>	\$ 19,500.00=		DAP subsidy
<i>minus</i>	\$ 97,791.00=		First mortgage balance
<i>minus</i>	\$ 6,209.00=		Total principal payments made for five years
<i>minus</i>	\$ 1,000.00=		Depreciated property improvement
	\$ 5,100.00		NET APPRECIATION
	\$ 765.00		15% AGENCY SHARE

- E. Refinance of any outstanding first mortgage debt will be permitted only to reduce the buyer's overall housing costs, ie: reduction of the interest rate from 8% to 7.5%.
- F. **Default/Foreclosure:**
 - 1. Default shall be invoked if the borrower willfully and knowing makes any false statement and/or representation, knowingly fails to disclose a material fact for the purpose of qualifying for the program, or fails to complete certification, affidavits, or recertification documents.
 - 2. A foreclosure proceeding shall cause the loan to become due and payable, subject to any prior loan secured by the property. Any equity share, if any, at the time of foreclosure will be determined by an appraisal. The cost of such appraisal shall be absorbed in the proceeds from the foreclosure, if any.
- G. **Forgiveness of the Loan:**
 - 1. If sale or transfer occurs thirty years after the date of the Deed of Trust, the note shall be automatically and completely forgiven.

IX. APPEAL PROCESS

- A. Any applicant or other persons whose interest is adversely affected by any requirement and/or determination of the program may appeal to the Executive Director of the Agency.
- B. The appeal must state that the guidelines, rules, and regulations of the program are not properly applied, or are arbitrary or capricious.
- C. Such appeals must be in writing, and accompanied by the appropriate fee, as established by resolution of the Agency.
- D. The Executive Directors determination shall be consistent with the purpose and intent of the program guidelines, rules, and regulations. The Executive Director's determination shall be in writing, and may be appealed to the Redevelopment Agency Board of Directors within thirty days of the Executive Director's decision.
- E. The decision of the Board of Directors shall be final.

X. NON-DISCRIMINATION POLICY

The Agency shall not discriminate against any applicant on the basis of race, color, religion, sex, sexual preference, marital status, ancestry, or national origin.

GLOSSARY

ADJUSTED GROSS INCOME: The total income of the household, including all members of the household 18 years of age or older who are not full-time students. The following sources of income are included: gross tips & wages, net income for self-employed persons as averaged by federal income taxes for the previous three years, interest, dividends, and other net income from personal property; payments received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, or similar payments; gross pay from the Armed Forces; any earned income tax credit; and any other income which must be reported for federal and state income tax purposes. Refer to Section II.D-Determination of Adjusted Gross Income for additional information.

AFFORDABLE HOUSING: For households with incomes not greater than 80% of the area median income, the median housing expense for an affordable housing unit may not exceed 30% of the household's adjusted gross income. A household whose income is above 80%, but not greater than 120% of the area median income, may not exceed 35% of their adjusted gross income for monthly housing expense in order for the unit to be considered affordable.

APPLICANT: The person(s) applying for the program, and who will be listed as owner(s) on the property title.

AREA MEDIAN INCOME: The median income for households residing in Ventura County, adjusted for family size, as established by the United States Department of Housing and Urban Development (HUD).

ASSETS: The cash resources available to the applicant(s), including: cash savings, marketable securities, stocks, bonds, capital investments, inheritances, lump sum insurance payments, equity in real estate, and gifts. The applicant is required to have minimum assets for the 3% down payment contribution, and 3% closing costs, but the total amount of the assets cannot exceed the down payment, closing costs, 6 months of housing expenses, and \$5000 emergency funds.

DISPLACED HOMEMAKER: An adult individual who has not worked full-time, full-year in the labor force for a number of years, but has, during such years, worked primarily without remuneration to care for the home and the family, and is unemployed or underemployed, and is experiencing difficulty in obtaining or upgrading employment.

EQUITY APPRECIATION: The amount determined by the increase in value of the home from the time of purchase. The amount is calculated by subtracting the buyer's down-payment and closing costs, the first mortgage balance, the buyer's principal payments, and the cost of property improvements from the sales price. This portion of the equity is shared by the buyer and the Agency at the time of sale.

FAIR RETURN ON INVESTMENT: In order to help protect the buyer upon resale of the unit, the amount of the down payment and closing costs, the portion of the monthly payments contributing towards principal reduction, and costs of property improvements will be deducted from the equity in the property prior to determining the equity appreciation share to be split by the buyer and the Agency.

FIRST TIME HOMEBUYER: A household which has not owned a home prior to the proposed purchase. A household that qualifies as a 'displaced homemaker' or a 'single parent' may have previously owned a residence and be eligible.

FULL-TIME STUDENT: Any person over the age of eighteen years who is attending school and taking a minimum of twelve units.

GIFTS: A source of money for the down payment or closing costs which is given to the homebuyer by friends or family members and is not expected to be repaid.

HOUSING EXPENSE: In calculating the monthly housing expense, the following costs shall be included: mortgage payment, private mortgage insurance, property taxes and assessments, homeowner's insurance, allowance for utilities, and homeowners' association dues. Refer to Section VI.B-Selecting the Property, for further information.

LOW INCOME HOUSEHOLD: A household whose income does not exceed 80% of area median income, as adjusted for family size.

MODERATE INCOME HOUSEHOLD: A household whose income does not exceed 120% of area median income, as adjusted for family size.

PRINCIPAL RESIDENCE: The household must occupy the unit for a minimum of six months per year.

SINGLE FAMILY RESIDENCE: A one-family dwelling which may be attached or detached. This includes single units on single lots, condominiums, townhouses, and PUD's.

SINGLE-PARENT HOUSEHOLD: A household where the head of household is unmarried, or legally separated from a spouse, and has one or more minor children for whom the individual has custody or joint custody, or is pregnant, at the time the applicant occupies the property.

CITY OF FILLMORE REDEVELOPMENT AGENCY
Down Payment Assistance Program

APPLICATION NUMBER: _____

Information provided herein will be kept confidential, and shall be used for the sole purpose of determining eligibility and collecting statistical data for the City of Fillmore Down Payment Assistance Program.

APPLICANT: _____	AGE: _____
CO-APPLICANT: _____	AGE: _____
ADDRESS: _____	SINCE WHEN: _____
CITY: _____	STATE/ZIP: _____
HOME PHONE: _____	WORK PHONE: _____
EMAIL ADDRESS: _____	

To assist us in determining your priority, please answer the following as accurately as possible:

- * We **do/do not** reside within the Fillmore city limits. If so, how long? _____
- * We **are/are not** employed within the City of Fillmore. If so, how long? _____
- * We **do/do not** reside within the Fillmore Unified School District boundaries. If so, how long? _____

GENERAL QUESTIONS

Do you now, or have you ever had any ownership or interest in any real estate, or any other real property? Yes No
 If so, explain: _____

Do you have a specific property in mind to purchase at this time? Yes No
 If so, where is it located? _____

How did you hear about this program? _____

EMPLOYMENT DATA

APPLICANT:
 Current Employer: _____ Address/City: _____ Telephone: _____
 Date of Hire: _____ Job Title: _____ Gross Monthly Income: _____
 If you have held the above position less than two years, complete the following:
 Former Employer: _____ Address/City: _____ Telephone: _____
 Date of Hire: _____ Job Title: _____ Gross Monthly Income: _____
 If you are currently employed in addition to the above, complete the following:
 Employer: _____ Address/City: _____ Telephone: _____
 Date of Hire: _____ Job Title: _____ Gross Monthly Income: _____

CO-APPLICANT:
 Current Employer: _____ Address/City: _____ Telephone: _____
 Date of Hire: _____ Job Title: _____ Gross Monthly Income: _____
 If you have held the above position less than two years, complete the following:
 Former Employer: _____ Address/City: _____ Telephone: _____
 Date of Hire: _____ Job Title: _____ Gross Monthly Income: _____
 If you are currently employed in addition to the above, complete the following:
 Employer: _____ Address/City: _____ Telephone: _____
 Date of Hire: _____ Job Title: _____ Gross Monthly Income: _____

TOTAL COMBINED GROSS MONTHLY INCOME: \$ _____

OTHER CURRENT MONTHLY INCOME

SOURCE	APPLICANT	CO-APPLICANT
Interest from savings:		
Interest from Certificates of Deposit:		
Social Security Benefits:		
Worker's Compensation Benefits:		
Rental Income:		
Child/Family Support:		
Foster Care:		
Pension:		
Alimony/Spousal Support:		
Other:		
Other:		
TOTAL CURRENT GROSS INCOME:		
<i>(Monthly employment + above income)</i>		

HOUSEHOLD INFORMATION

List the members of your household, other than the Applicant and Co-Applicant:

	NAME	AGE	RELATIONSHIP TO APPLICANT(S)
1			
2			
3			
4			
5			
6			

CURRENT MONTHLY EXPENSES

PURPOSE	TO WHOM PAID	MONTHLY PAYMENT	CURRENT BALANCE
Housing Rent			
Auto Payment #1			
Auto Payment #2			
Credit Card #1			
Credit Card #2			
Credit Card #3			
Other Payment			
Other Payment			
Other Payment			
TOTAL OTHER THAN RENT:			

ASSETS

	CURRENT BALANCE	FINANCIAL INSTITUTION
Checking Account #1		
Checking Account #2		
Savings Account #1		
Savings Account #2		
Other Account:		
Other Account:		

STOCKS/BONDS/RETIREMENT ACCOUNTS/OTHER INVESTMENTS

ITEMIZE	CURRENT VALUE

BORROWER SIGNATURE AUTHORIZATION

PART I: General Information

BORROWERS

Applicant: _____
Co-Applicant _____
Address: _____
City: _____

LENDER:

City of Fillmore
Redevelopment Agency
250 Central Avenue
Fillmore, California 93015

I/We hereby authorize the Lender to verify my/our past and presents employment earnings, records, bank accounts, credit history, stock holdings, and any other asset balances which are needed to process my mortgage loan application. I/We further authorize the Lender to order a consumer credit report, and verify other credit information, including past and present mortgage and landlord references. It is understood that a copy of this form will also serve as authorization.

BORROWER: _____ **DATE:** _____
CO-BORROWER: _____ **DATE:** _____

PART II: Supplemental Information

I/We hereby authorize the City of Fillmore Redevelopment Agency, its employees and designees, to verify past and present residence, employment, credit history, financial holdings, real estate holdings, and interests, and, in general, all areas of interest regarding eligibility for the Down Payment Assistance Program. Further, I/we authorize the City of Fillmore Redevelopment Agency, its employees and designees, to contact via telephone, mail, E-mail, FAX, or in person any individuals who may have any information which would confirm any information included in this application, whether or not the Applicant(s) have identified these persons. I/We understand that any inclusion of false, misleading, and/or fraudulent information in said application and its appendages is prima facie reason for immediate disqualification from the Program. I/We understand that the purpose for this information is intended, but not limited, to confirm that the Applicant(s) indeed qualify for the Program. Furthermore, I/we certify that I/we have not owned any real property in the past or present, and that all statements included herein are true and correct.

I/We certify that I/we have received a copy of the current Rules & Regulations of the Down Payment Assistance Program, and will abide by these for the entire term of the loan, in the event that such loan is made.

I/We understand that incomplete and/or insufficient applications and attendant documentation will not be processed.

I/We understand that acceptance of an application by the City of Fillmore Redevelopment Agency does not infer any commitment to fund a loan within any timeframe until such time as a letter is received by the applicants authorizing entry into a purchase agreement. The Agency reserves the right to advertise the program cycle, and to disburse and accept applications, at any time with no commitment, expressed or implied, to provide assistance. The City of Fillmore Redevelopment Agency very highly recommends that no offer to purchase or other commitment be made until such time as the applicant(s) receive a letter indicating that they have been approved.

BORROWER: _____ **DATE:** _____
CO-BORROWER: _____ **DATE:** _____

The information the Lender obtains is only to be used in the processing of my/our application for a mortgage loan.

STACKING SHEET

Copies of the following documents **must** accompany your Down Payment Assistance Program Application when you submit it to the Redevelopment Agency Staff. **Failure to do so will result in the rejection of the application until the package is complete.**

Place the documents in the listed order, with Number 1 stacked on top, and Number 9 stacked at the bottom.

1. Past two years of your Federal Income Tax Return as well as applicable W-2/1090 Wage Statements.
2. Applicants' **six** most recent paycheck stubs, or other proof of income for past **three** months
3. Co-applicants' **six** most recent paycheck stubs, or other proof of income for past **three** months
4. Verification of any other income
5. **Six** most recent bank statements for both checking & savings accounts, and any other assets.
6. Current California Driver's Licenses for both applicants
7. Social Security Cards for both applicants.
8. Court documents re: custody/support, if applicable.
9. Signed Data Verification and Credit Report Authorization and Release Form

DO NOT provide original documents. Any documents supplied with this application will not be returned, nor will they be utilized for any future Down Payment Assistance Program applications submitted by the applicants.

DOWN PAYMENT ASSISTANCE PROGRAM STATISTICAL INFORMATION

The following information will be kept confidential, and will be used only to provide aggregate data for program analysis. The information provided will be maintained separately from your application. Completion of this form is optional, and will not be used to evaluate your application for participation in this program.

- WHITE**
- AFRICAN-AMERICAN**
- HISPANIC:** Mexican, Puerto Rican, Cuban, Central/South American, or other Spanish culture or origin, regardless of race
- ASIAN/PACIFIC ISLANDER:** Descendant of the peoples of the Far East, Southeast Asia, the Pacific Islands, or the Indian Sub-Continent, including, for example, China, Japan, Korea, the Philippine Islands, and Samoa
- AMERICAN INDIAN-ALASKAN NATIVE**

PLEASE MARK ONE:

Female

Male

AGE BRACKET OF THE HEAD OF HOUSEHOLD:

- 18-24 yrs 25-34 yrs 35-44 yrs 45-54 yrs 55-64 yrs 65 & older



**CITY OF FILLMORE
FIRST-TIME HOMEBUYER ASSISTANCE PROGRAM**

**APPLICANT INFORMATION DATA VERIFICATION AND
CREDIT REPORT AUTHORIZATION AND RELEASE**

Authorization is hereby granted to the City of Fillmore to obtain a factual data and credit report through a credit-reporting agency and/or other information database service chosen by the City of Fillmore.

My/Our signature below authorizes the release to the applicable service provider of my credit history, and authorizes the service provider to obtain information regarding my employment, savings account, and outstanding accounts (mortgages, auto loans, personal loans, charge cards, credit unions, etc.). Authorization is further granted to the applicable agency to use a reproduction of this authorization if necessary to obtain any information regarding the report.

Any reproduction of this data report authorization and release made by reliable means (for example, photocopy or facsimile) is considered an original.

Borrower #1

Date

Social Security Number

Borrower #2

Date

Social Security Number