



Cuyahoga County
DOWN PAYMENT
Assistance Program



DOCUMENT CHECK LIST FOR DOWN PAYMENT ASSISTANCE APPLICATION

We reserve 30 days to process applications and only completed applications will be considered.

PERSONAL INFORMATION

___ Original CHN Housing Capital application, completed & signed by all household members

___ Certificate of completion of First-Time Homebuyer Education Classes from HUD certified counseling agency

___ Employee verification of conflict of interest for all applicants who are employees, spouses, contractors & immediate family members of public agencies or non-profit institutions that are recipients of HOME funds

INCOME DOCUMENTATION

___ Copies of most recent 2 months of paystubs (including YTD income) and/or award letter (all pages) for pension for all household members

___ Copies of recent Social Security income documentation for all household members

___ For self-employed Borrowers or if your income varies (such as receiving tips or working commission or bonuses) or seasonal employment, submit copies of two years most recent complete Federal Tax Returns with all pages and a year-to-date Profit & Loss statement

___ If self-employed, copies of two years most recent 1040s and W2s, all pages - front and back

___ Copies of two years most recent corporate tax returns and 1120s, all pages – front and back

___ For assets (Checking, savings, 401K, IRA, stocks, bonds, etc.), copies of most recent 2 months of statements, all pages – front and back

FIRST MORTGAGE LENDER DOCUMENTATION

___ Credit report (from first mortgage lender if applicable)

___ Initial loan application from first mortgage lender

___ Preapproval letter from first mortgage lender

___ Copy of purchase agreement fully executed and signed by all parties - all addendums and disclosures are needed



PROGRAM QUALIFICATIONS

- Applicants can qualify for up to 10% of the purchase price
- Total household income must be at or below 80% AMI as established by HOME rules
- Purchase price cannot exceed \$149,000.00
- Property must be located in an eligible community
- Applicant must complete First Time Home Buyer Education Classes and receive certificate prior to signing a purchase agreement
- Applicants liquid assets must not exceed \$10,000.00 after borrower minimum contribution
- Homebuyer must contribute a minimum of 3% of the purchase price towards the transaction
- Loan to Value (LTV) of first mortgage may not exceed 90%
- Housing Debt to Income (DTI) ratio may not exceed 30%
- Overall DTI ratio may not exceed 45%

By signing this application the Applicant(s) authorizes the Lender named to share copies of any necessary documents in their possession with the Cuyahoga County Dept. of Development in order to expedite the processing of this loan application. Also, the signature(s) below give the department of Development the authority to obtain credit report(s) and to verify all information contained in this application, by contacting any employer or other party named in the application. I/We have read and understand the pamphlet “Protect Your Family From Lead in Your Home”. Available at the following link: <http://www.hud.gov/utilities/intercept.cfm?offices/lead/library/enforcement/pyf.eng.pdf>

Penalty for False or Fraudulent Statement

Applicant Certification: I we understand and agree to the above.

DOWN PAYMENT ASSISTANCE PROGRAM LOAN APPLICATION

APPLICANT INFORMATION:

Name	Social Security Number	Date of Birth
Street	City	State Zip
Home/Cell Number	email address	

List all persons who will live in the Home being purchased

Full Name	Relationship	Age	Birthday	SSN	Gender	Ethnicity	Annual Income



HOUSEHOLD INCOME CERTIFICATION

INCOME FROM EMPLOYMENT (list all employment of all household members expected in the next 12 months)

_____ Applicant's Current Employer	_____ Employer's Address	_____ Phone
_____ Position	_____ Annual Gross Pay	_____ Years with Employer
_____ Other Household Member Employer	_____ Employer's Address	_____ Phone
_____ Position	_____ Annual Gross Pay	_____ Years with Employer
_____ Other Household Member Employer	_____ Employer's Address	_____ Phone
_____ Position	_____ Annual Gross Pay	_____ Years with Employer

INCOME FROM OTHER SOURCES (list expected for the next 12 months)

If you do not receive income from a source indicated, write the number 0 in the space.

If you receive income from a source not listed, use other income space.

All income from household members from all sources must be listed.

Child Support \$ _____ Social Security \$ _____ VA Benefits \$ _____ Disability \$ _____

T.A.N.F. \$ _____ Other Public \$ _____ Alimony \$ _____ Pension \$ _____

Other \$ _____ Description _____



DOWN PAYMENT ASSISTANCE PROGRAM CONTACT SHEET

Borrower(s) Name(s): _____

Current Address: _____

City, State & Zip Code: _____

Address of Property being Purchased: _____

City, State, Zip Code: _____ Point of Sale: YES _____ NO _____

Lender Contact: _____ Lender Name: _____

Phone & Fax: _____ Address: _____

Email Address: _____ City & Zip Code _____

Seller(s) Name(s): _____

Current Address: _____ City, State & Zip Code _____

Phone Number: _____ Email Address: _____

Seller's Agent: _____

Phone & Fax _____ Email Address: _____

Buyer's Agent: _____

Phone & Fax: _____ Email Address: _____



Borrower Name(s) _____

DEMOGRAPHIC INFORMATION*

Use one of the categories listed below in the ethnicity column provided on page one for each household member

Ethnicity:

- | | |
|------------------------------------|--------------------------------|
| White | Black/African American |
| Asian | American Indian/Alaskan Native |
| Asian & White | American Indian/White |
| American Indian & Black | Black & White |
| Asian/Pacific Islander | Other Multi-Racial |
| Hawaiian National/Pacific Islander | |

Female Headed Household (Yes/No?) _____

Hispanic/Latino (Yes/No?) _____

*Demographic information is for statistical purposes and does not affect loan approval or denial.

PROPERTY INFORMATION:

Address of home being purchase _____

Is this a single family home? _____ Will buyer live in home? _____

Is the home occupied by the seller? _____ Is the home vacant now? _____

Was the home rented or occupied by a tenant at any time in the past 90 days? _____

Purchase Price _____ Number of bedrooms _____

Have all violations been corrected? _____

ADDITIONAL REQUIRED INFORMATION:

Has any applicant or household member owned a home within the last 3 years? _____

Is any applicant delinquent on any federal, state or local taxes? _____

Have the applicants completed both counseling and maintenance training? _____

If not, what date will these programs be taken? _____

LEGAL INFORMATION:

List the names of the persons who will be on the deed: _____

List the names and address of spouses of any person above they are not legally divorced from: _____