

Application

Down Payment and Closing Cost Assistance Program

Applicant Information

Name: _____ Age: _____ Sex: _____ Telephone: _____

Current Address: _____ City: _____ Zip: _____

Race (must select at least one below):

- | | |
|---|--|
| <input type="checkbox"/> White
<input type="checkbox"/> Black/African American
<input type="checkbox"/> American Indian/Alaskan Native
<input type="checkbox"/> Asian
<input type="checkbox"/> Native Hawaiian/Pacific Islander | <input type="checkbox"/> Black/African American & White
<input type="checkbox"/> American Indian/Alaskan Native & White
<input type="checkbox"/> American Indian/Alaskan Native & Black/African American
<input type="checkbox"/> Asian & White
<input type="checkbox"/> Other/Multi-Racial: _____ |
|---|--|

Ethnicity (must select at least one below):

- Hispanic/Latino (of Cuban, Mexican, Puerto Rican, South/Central American or other Spanish origin)
 Not Hispanic/Latino (of any other origin)

❖ **Make sure BOTH a Race and Ethnicity are selected before moving on.**

Are you a citizen or permanent resident of the United States? Yes No

Have you ever owned a home? Yes No If Yes, how long ago? _____

Do you rent or own your current residence? (3 yr. history reqd.) Rent Own How Long ____yrs ____mo

Previous Residence _____ Rent Own How Long ____yrs ____mo

Previous Residence _____ Rent Own How Long ____yrs ____mo

Previous Residence _____ Rent Own How Long ____yrs ____mo

Is the rent subsidized by federal or any government assistance? Yes No
 If Yes, how much? _____

List all the Household members (except for the applicant):

Name	Relationship	Age	Sex
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

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Financial Information

List the employment for each household member over the age of 18 and all other sources of household income.

<u>Name of Household Member</u>	<u>Employer/Source of Income</u>	<u>Annual Income</u>

Other Sources of Household Income and/or Benefits:

Child Support	\$ _____	Military Allotments	\$ _____
Rental Income	\$ _____	Retirement Benefits	\$ _____
Social Security	\$ _____	SSI	\$ _____
Unemployment	\$ _____	Veterans Assistance	\$ _____
Workman's Comp.	\$ _____	Other (specify)	\$ _____

ASSETS (Two Months of Statements Required):	<u>Cash Value</u>	<u>Annual Income</u>
Checking Accounts	\$ _____	
Savings/ Money Market Accounts	\$ _____	
Certificates of Deposit	\$ _____	
401(k), IRAs, Other	\$ _____	
TOTAL	\$ _____	

If total value of Cash Assets is over \$5,000, multiply by 0.06% = \$ _____ and add to annual Household Income.

Please check this box if the applicant does not have any assets.

TOTAL ANNUAL HOUSEHOLD INCOME FROM ALL SOURCES (BEFORE TAXES): \$ _____

For qualifying purposes, the applicant's household income must be calculated using HUD's Part 5 Annual Income Calculation. See Attachment C for inclusions and exclusions of determining annual income.

Property Information

Address of new home: _____ Year Built: _____

Purchase Price: \$ _____ Mortgage Amount: \$ _____

Name and Address of Financial Institution: _____

Primary Contact and Phone Number: _____

Estimated monthly mortgage payment, including principal, interest, taxes, and insurance: \$ _____

Percentage monthly payment will be of the household monthly income – _____% (may not exceed 33% **OR** may not exceed 45% of estimated total debt to gross income ratio – _____%)

Is activity in a Special Flood Hazard Area (100-year floodplain or floodway) in accordance with a FEMA Flood Map?

Yes _____ No _____ **If the answer is Yes, please provide proof of FLOOD Insurance.**

Has the home been renter-occupied within the last 90 days? Yes _____ No _____ If Yes, home is not eligible. If no, documentation must be provided to show 3-month vacancy of the home.

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Certification and Authorization

I/We, applicant to the City of Victoria Mortgage Assistance Program, certify that the home purchased with Program assistance will be my primary residence.

I/We, applicant to the City of Victoria Mortgage Assistance Program, certify that I am/We are a first-time homebuyer according to the definition of a first-time homebuyer in the Mortgage Assistance Program Guidelines and all the information presented within this application is true and accurate.

Authorization: I/We authorize the City of Victoria and HUD to obtain information about me/us and my/our household that is pertinent to eligibility for participation in this Program.

I/We acknowledge that:

- (1) A photocopy of this form is valid as the original.
- (2) I/We may review the file and the information received using this form with a person of my/our choosing to accompany me/us.
- (3) I/We may obtain a copy of information from this file and request correction of information I/we believe inaccurate.
- (4) This application will be considered without regard to race, color, religion, creed, sex, familial status, national origin, or disability.

Penalties for Fraud

Whoever obtains or attempts to obtain assistance for which he/she is not entitled, by means of willful statement or other fraudulent means, may be considered guilty of a criminal offense and upon conviction may be fined and/or imprisoned.

All adult household members will sign this form and cooperate with the applicant in this process.

Head of Household – Signature

Printed Name

Date

Adult Member Household – Signature

Printed Name

Date

Revised 10/22

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Attachment page for additional Information: