

**Greater Attleboro/Taunton HOME Consortium (GATHC)
First Time Homebuyer
Program**

Application Information

Instructions: Please Read Carefully. Incomplete applications will not be processed.

1. This application is valid for anyone intending to purchase a home within the GATCH member communities.
2. To receive assistance under this program an applicant must:
 - (a) *Be a first time homebuyer as defined under HUD's definition (see program overview);*
 - (b) *Meet the HUD requirements on citizenship or immigration status;*
 - (c) *Have an Annual Household Income at the time of admission that does not exceed the income limits established by HUD on an annual basis.*
 - (d) *Provide documentation of Social Security numbers for all family members, or certify that they do not have Social Security numbers and provide all documentation requested by the loan processor;*
 - (e) *Must successfully complete first time homebuyer pre and post purchase seminar-and any required financial counseling session (if requested to do so) by an approved HUD counselor or agency;*
 - (f) *Pay any money or work out a payment plan to cover any debt owed to your local government **prior** to receiving assistance;*
 - (g) *Meet program guidelines pertaining to Credit score, asset cap, and available resources to meet minimum client contribution requirements.*
 - (h) *Purchase a one unit dwelling for a price that is below the HUD established purchase price limits.*
 - (i) *Purchase a property that meets minimum property standards and environmental review criteria.*
3. Complete applications will be processed as soon as all requested documents are received by loan processor or entered on a waiting list upon request if funding is not currently available. The waiting list will then be processed in order received

Upon preliminary approval of application and client information such as credit score, available liquid assets, and income eligibility the applicant will be required to assist the loan processor with the continuation of program procedures.

**Greater Attleboro/Taunton HOME Consortium (GATHC)
First Time Homebuyer Program
Application**



Borrower: (Head of Household)

Name: _____
 Marital Status: Married Single Separated
 U.S. Citizen Permanent Resident Alien
 Social Sec #: _____-_____-_____
 DOB: ____ / ____ / ____
 Tel. # _____-_____-_____
 E-Mail: _____
 Present Address: _____
 City _____ State _____ Zip _____

Co-Borrower: (Co Head of Household)

Name: _____
 Marital Status: Married Single Separated
 U.S. Citizen Permanent Resident Alien
 Social Sec #: _____-_____-_____
 DOB: ____ / ____ / ____
 Tel. # _____-_____-_____
 E-Mail: _____
 Present Address: _____
 City _____ State _____ Zip _____

***PLEASE LIST ALL PERSONS THAT CURRENTLY RESIDE IN YOUR HOUSEHOLD:
(including those listed above)***

Name:	Relationship:	Social Security No.	Age:
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Total Household Size: _____

Please list any household member that is disabled.

Please list any household member over the age of 18 that is a full time student or attending a job training program.

EMPLOYMENT INFORMATION CHECKLIST

Borrower: Are you Self-Employed? Y N

Employer: _____

Address: _____

City _____ State _____ Zip _____

Tel. # _____ - _____ - _____

of Years: _____

Position: _____

Paid: Weekly Every 2 wks Monthly
 Full Time Part Time

Gross pay per check _____

Previous Employer: _____

Address: _____

City _____ State _____ Zip _____

Household member: _____

Are you Self-Employed? Y N

Employer: _____

Address: _____

City _____ State _____ Zip _____

Tel. # _____ - _____ - _____

of Years: _____

Position: _____

Paid: Weekly Every 2 wks Monthly
 Full Time Part Time

Gross pay per check _____

Previous Employer: _____

Address: _____

City _____ State _____ Zip _____

Co-Borrower: Are you Self-Employed? Y N

Employer: _____

Address: _____

City _____ State _____ Zip _____

Tel. # _____ - _____ - _____

of Years: _____

Position: _____

Paid: Weekly Every 2 wks Monthly
 Full Time Part Time

Gross pay per check _____

Previous Employer: _____

Address: _____

City _____ State _____ Zip _____

Household member: _____

Are you Self-Employed? Y N

Employer: _____

Address: _____

City _____ State _____ Zip _____

Tel. # _____ - _____ - _____

of Years: _____

Position: _____

Paid: Weekly Every 2 wks Monthly
 Full Time Part Time

Gross pay per check _____

Previous Employer: _____

Address: _____

City _____ State _____ Zip _____

Are you, or any member of your family an employee of City of Taunton or the municipality you are looking to purchase in? Y N. If yes, who and what town/city department?

Add additional pages if necessary.

HOUSEHOLD INCOME CHECKLIST

Instructions: Head of household should answer the questions below regarding household annual income and sign the Certification Statement. Please show gross income and frequency of payment (e.g. wkly., bi-wkly., mo., yr.)

1. Will any household member(s) be receiving income from employment? ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

2. Will any household member(s) be receiving income from a family run business or be self-employed?
___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

3. Will any household member(s) be receiving Social Security or other SSI Benefits? ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

4. Will any household member(s) be receiving periodic payments from Annuities, Insurance Policies, Investment Dividends, Retirement Funds, Pensions, Disability or Death Benefits or other similar amounts? ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

5. Will any household member(s) be receiving unemployment compensation, disability compensation, worker's compensation, severance pay, etc.? ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

6. Will any household member(s) be receiving public assistance benefits? ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

7. Will any household member(s) be receiving alimony or child support payments? ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___

8. Will any household member(s) be receiving income from holdings or assets? ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

9. Will any household member(s) be receiving income as a member of the Armed Services?
 ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

10. Will any household member(s) be receiving lottery winnings, paid periodically? ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

11. Will any household member(s) be receiving reoccurring monetary contributions or other gifts or payments from a non-household member (e.g. trust, relatives)? ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

12. Will any household member(s) be receiving any other types or sources of income not previously indicated? ___ Y ___ N

<i>Family Member:</i>	<i>Source:</i>	<i>Income Amount</i>	<i>Date Verified</i>
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___
_____	_____	\$ _____	___/___/___

List all Checking, Savings, Certificates of Deposit, stocks, bonds, investment accts, retirement accts, etc.:

Bank / Financial Inst.:	Type:	Current Balance:
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

Do you have any open collections, judgements, or legal proceedings against you or any household member? ___ Y ___ N

If Yes, Please explain:

Do you have any outstanding debt with any government agency? ___ Y ___ N

If Yes, Please explain:

Do you expect a change in members of the household in the next 12 months. ___ Y ___ N

If Yes, Please explain:

Do you currently own or have sold any real estate in the past three (3) years? ___ Y ___ N

If Yes, What was the address:

ASSET CHECKLIST

Instructions: Head of household should answer the questions below regarding assets and sign the Certification Statement.

1. Do you or any household members have any cash? ___ Y ___ N

If additional space is needed please attach a sheet with the information.

	<i>Account No. & owner</i>	<i>Value of Asset</i>	<i>Date Verified</i>
In Savings Account(s)	_____	\$ _____	____/____/____
In Savings Account(s)	_____	\$ _____	____/____/____
In Savings Account(s)	_____	\$ _____	____/____/____
In Checking Account(s)	_____	\$ _____	____/____/____
In Checking Account(s)	_____	\$ _____	____/____/____
In Checking Account(s)	_____	\$ _____	____/____/____
In Safety Deposit Box(s)	_____	\$ _____	____/____/____
Other available cash	_____	\$ _____	____/____/____
_____	_____	\$ _____	____/____/____
_____	_____	\$ _____	____/____/____

2. Are trust funds available to your household? ___ Y ___ N

Source: _____ \$ _____ ____/____/____

3. Do you have equity in rental property or other capital investments? ___ Y ___ N

Source: _____ \$ _____ ____/____/____

4. Do you have stocks, bonds, treasury bills, certificates of deposit or money market accounts? ___ Y ___ N

Source: _____ \$ _____ ____/____/____

5. Do you have retirement or pension funds? ___ Y ___ N

Source: _____ \$ _____ ____/____/____

Source: _____ \$ _____ ____/____/____

6. Do you have any personal holdings as investments (antique cars, coin collections, jewelry, etc)? ___ Y ___ N

Item: _____ \$ _____ ____/____/____

Item: _____ \$ _____ ____/____/____

Item: _____ \$ _____ ____/____/____

7. Do you or any household member have a "Whole Life" or cash value insurance policy? ____
Y ____ N

<i>Policy .& owner</i>	<i>Cash Value</i>	<i>Date Verified</i>
Item: _____	\$ _____	____/____/____
Item: _____	\$ _____	____/____/____
Item: _____	\$ _____	____/____/____

I/We hereby certify that I have answered the questions on this checklist truthfully and have no other household income that has not been claimed on this form.

Borrower's Signature: _____ Date: _____

Co-Borrower's Signature: _____ Date: _____

ASSET VALUE and INCOME DETERMINATION

Instructions: Use the following chart in conjunction with the items indicated on this form. In the first column identify the asset, (cash, bank accts, CD, retirement accts., life ins., antiques or collectables, etc.) Check column 2 or 3 for whether the asset is current or has been divested. In column 4 indicate the date any divested assets were sold or given away. In column 5 indicate the actual cash value of the asset, and in column 6 indicate the actual income derived from the asset identified. Assets that were divested more than two years past do not need to be entered. Please fill out the next page for any assets that were divested in the last two years.

<i>Type of Asset</i>	<i>Current</i>	<i>Divested</i>	<i>Date Divested</i>	<i>Market Value of Asset</i>	<i>Cash Income from Asset</i>
<i>Totals:</i>					

If the sum of the amounts identified in column 5 'Market Value of Assets' is less than \$5,000; income from the assets equals the total amounts in column 6, "Cash Income from Assets".

If the sum of the amounts identified in column 5 'Market Value of Assets' exceeds \$5,000, you must compute the income from assets using the formula:

Total Cash Value of Assets times passbook savings rate (0.06%) = _____ imputed income from assets.

When the total value of the assets exceeds \$5,000, asset income equals the higher of the actual income from assets or adjusted income from assets. Enter this amount on the Annual Income Worksheet.

ASSET DIVESTITURE DATA- SHEET

PART I. LAND

- a) Date divested _____

- a) Amount received _____ \$ _____
- b) Location of land _____
- c) Size of parcel _____
- d) Purchaser/recipient _____
- e) Best source of Market Value _____
- f) Reasonable costs absorbed during divestiture \$ _____

PART II. HOUSES OR OTHER REAL ESTATE

- a) Date divested _____
- b) Amount received _____
- c) Address of divested property _____
- d) Purchaser/recipient _____
- e) Best source of Market Value _____
- f) Reasonable costs absorbed during divestiture _____

PART III. STOCKS OR BONDS

- a) Date divested _____
- b) Amount received _____ \$ _____
- c) Issuer of Stock/Bond _____
- d) Purchaser/recipient _____
- e) Best source of Market Value _____
- f) Reasonable costs absorbed by tenant during divestiture \$ _____

PART IV. CASH, CERTIFICATES OF DEPOSIT

- a) Date divested _____
- b) Recipient _____
- c) Amount of Cash, CD _____ \$ _____
- d) Reasonable costs of divestiture (penalty) \$ _____

PART V. PERSONAL PROPERTY HELD AS AN INVESTMENT

- a) Date divested _____
- b) Amount received _____ \$ _____
- c) Issuer of Stock/Bond _____
- d) Purchaser/recipient _____
- e) Best source of Market Value _____
- f) Reasonable costs absorbed by tenant during divestiture \$ _____

PART VI. BUSINESS EQUIPMENT

- a) Date divested _____
- b) Amount received _____ \$ _____
- c) Issuer of Stock/Bond _____
- d) Purchaser/recipient _____
- e) Best source of Market Value _____
- f) Reasonable costs absorbed by tenant during divestiture \$ _____

MONTHLY DEBT CHECKLIST

	<u>Borrower</u>	<u>Co-Borrower</u>
Auto Loan _____:	\$ _____	\$ _____
Auto Loan _____:	\$ _____	\$ _____
Student Loans _____:	\$ _____	\$ _____
Student Loans _____:	\$ _____	\$ _____
Credit Cards _____:	\$ _____	\$ _____
Credit Cards _____:	\$ _____	\$ _____
Credit Cards _____:	\$ _____	\$ _____
Credit Cards _____:	\$ _____	\$ _____
Credit Cards _____:	\$ _____	\$ _____
Alimony _____:	\$ _____	\$ _____
Child Support _____:	\$ _____	\$ _____
Job Related Expenses _____:	\$ _____	\$ _____
(child care, union dues, medical coverage, retirement)		
All Other Debt (please explain):	\$ _____	\$ _____
TOTAL MONTHLY DEBT:	\$ _____	\$ _____

Authorization: *By signing below I/We verify that the above information is true and correct. I/We authorize the Greater Attleboro/Taunton HOME Consortium (GATHC or its sub-recipients) to order a consumer credit report to verify credit information. The information obtained will be used by the GATHC to help determine whether I/we qualify as a prospective homebuyer under the GATHC's Downpayment Assistance Program.*

I/We fully understand that it is a federal crime, punishable by fines and/or imprisonment to knowingly make false statement concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature: _____

Date: _____

Co-Borrower's Signature: _____

Date: _____

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is used by the federal government for certain types of loans related to housing in order to monitor the lenders compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. The law provides that a lender may not discriminate on the basis of this information. If you choose to not furnish this information, this lender is required to note the information based on visual observation and the surname provided.

	<u>Borrower</u>	<u>Co-Borrower</u>
American Indian or Alaskan Native:	_____	_____
White:	_____	_____
Black / African American:	_____	_____
Hispanic:	_____	_____
Asian:	_____	_____
Native Hawaiian or other Pacific Islander:	_____	_____
OR		
American Indian or Alaskan Native and White:	_____	_____
Black / African American and White:	_____	_____
American Indian or Alaskan Native and Black / African American:	_____	_____
Asian and White:	_____	_____
Other Multi-Racial:	_____	_____

If you have a real estate agent or attorney assisting you with the purchase of a home, please provide their name and contact information.

Realtor Name: _____ Tel. #: _____
 Agency: _____ Tel. #: _____
 E-mail address: _____

Attorney Name: _____ Tel. #: _____
 E-mail address: _____

REQUIRED DOCUMENTATION CHECKLIST

- ___ Homebuyer Application
- ___ Copy of most recent tax returns.
- ___ Copy of most recent business tax returns if self-employed.
- ___ Copy of current profit and loss business statement and balance sheet, if self-employed.
- ___ Copy of most recent three months of pay stubs (all members).
- ___ Copy of most recent three months source documentation of other income (all members).;
 - SSA/SSI benefits
 - Alimony
 - Unemployment compensation
 - Pension
- ___ Copy of most recent three months checking account statements (all members).
- ___ Copy of most recent three months savings account statements (all members).
- ___ Copy of most recent three months retirement / investment account statements (401(k), IRAs, etc.) all members.
- ___ Any/all other income statements for sources not previously mentioned.
- ___ Bank pre-qualification / pre-approval letters.
- ___ Credit Report.

Intake notes: Please list any items not present, and the date applicant was notified.
