



# City of San José Department of Housing Primary Residence Loan Application and Checklist

This document is to be used for all City of San José homebuyer loans, including the Dream Home Program, WelcomeHome, Building Equity and Growth In Neighborhood (BEGIN), and other development-specific City loan programs.

## I. Please Print

Primary Borrower Name \_\_\_\_\_

Age \_\_\_\_\_ Social Security# \_\_\_\_\_

Co-Borrower Name \_\_\_\_\_

Age \_\_\_\_\_ Social Security# \_\_\_\_\_

Current Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_

Borrower Email Address \_\_\_\_\_

Lender / Broker \_\_\_\_\_

Loan Agent / e-mail \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

## II. Borrower Information

- Male  Female
- Single  Single Parent
- Married with child(ren)  Married w/o child(ren)

- Caucasian/White  Black / African American
- Asian  American Indian/Alaskan Native
- Asian & White  Native Hawaiian/Pacific Islander
- Black/African American & White
- American Indian/Alaskan Native & Black/African American
- American Indian/Alaskan Native & White
- Other mult-racial (please specify) \_\_\_\_\_
- Are you Hispanic or Latino  Yes  No
- Do you work in San Jose  Yes  No

- Specify Occupation: \_\_\_\_\_
- Are you a Veteran  Yes  No
  - Are you disabled?  Yes  No
  - Are you receiving federal Section 8 benefits?  Yes  No
  - Is the borrower a female head of household?  Yes  No

## Co-Borrower Information

- Male  Female
- Single  Single Parent
- Married with child(ren)  Married w/o child(ren)

- Caucasian/White  Black/African American
- Asian  American Indian Alaskan Native
- Asian & White  Native Hawaiian/Pacific Islander
- Black/African American & White
- American Indian/Alaskan Native & Black/African American
- American Indian/Alaskan Native & White
- Other mult-racial (please specify) \_\_\_\_\_
- Are you Hispanic or Latino  Yes  No
- Do you work in San Jose  Yes  No

- Specify Occupation: \_\_\_\_\_
- Are you a Veteran  Yes  No
  - Are you disabled?  Yes  No
  - Are you receiving federal Section 8 benefits?  Yes  No

How did you hear about this program? \_\_\_\_\_



Many of the City of San José's Homebuyer Programs are federally funded downpayment assistance loans. As such, Federal, State, and/or local rules may apply. City staff will screen all loan applications to ensure eligibility for each program and verify the accuracy of the information provided.

The maximum household income must be within 120% of Area Median Income (AMI) for City of San José loan programs, adjusted for household size. The household is made up of all persons who will occupy the property for a period of twelve months after the close of escrow. The City of San José uses the federal Part 5/Section 8 definition of household for federally funded programs, which includes all of the following:

The gross amount of wages and salaries, overtime pay, commissions, fees, tips and bonuses, and other forms of compensation for personal services;

1. The net income from a business or profession;
2. Interest, Dividend, and Net Rental Income, including income from trusts, investments, royalties, and other net income from real or personal property. When the family has over \$5,000 in net assets, annual income shall include the greater of the actual income derived from all net family assets or a percentage of the value of such assets based on the current passbook savings rate, as determined by HUD. Assets include the cash value of retirement accounts;
3. The full amount of periodic payments from Social Security (including Social Security income received on behalf of children), retirement funds, annuities, insurance policies, disability and death payments, and other similar types of payments;
4. Payments in-lieu of earnings, including unemployment and disability compensation (even if the payment is scheduled to expire within the upcoming twelve months), workers compensation, and severance pay;
5. Welfare Assistance payments, including those made under the Temporary Assistance for Needy Families (TANF);
6. Alimony, Child Support, and other regular contributions or gifts received from organizations or persons not residing in the household;
7. Other Miscellaneous Income including non-documented income earned or received;
8. Armed Forces Income, including all regular, special pay, and allowances (excluding hostile-fire income);
9. Up to \$480 in annual income for full-time students age 18 or older (excluding a head of household or spouse); Up to \$480 in annual income for adoption assistance payments.

**III. Additional Household Members who will occupy the property over the next twelve months:**

- |               |           |                                 |
|---------------|-----------|---------------------------------|
| 1. Name _____ | Age _____ | Relationship to Borrower _____  |
| 2. Name _____ | Age _____ | Relationship to Borrower _____  |
| 3. Name _____ | Age _____ | Relationship to Borrower _____  |
| 4. Name _____ | Age _____ | Relationship to Borrower: _____ |
| 5. Name _____ | Age _____ | Relationship to Borrower: _____ |

Household members who are 18 years of age or older and do not receive income **MUST** submit the supplemental (notarized when applicable) forms listed below:

1. Income Affidavit certification.
2. Letter of Explanation describing living arrangements/expenses for the next twelve months.
3. Authorizations for Release of Records: Employment Development, Social Security Administration, Santa Clara County Cal/WIN.

<b>Description of Annual Household Income Received</b>			
	Borrower	Co-Borrower	Print Name of Other Household Member(s)
Gross Regular Earned Income			
Interest and Dividend Income			
Net Business and Rental Income			
Income Received from Social Security Death and Disability, Private Disability, and Retirement and Pension Fund payments			
All Housing allowances and other payments received for services			
Unemployment, Workers Compensation, Severance and other pay received in-lieu of payments for earnings			
Public Assistance and Welfare payments			
Other sources of Income or (described) payments			

Total household income for all (including non-applicant) household members:

\$
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**IV. Property Information**

Property Address You Propose to Buy: \_\_\_\_\_

San Jose, CA

Zip Code: \_\_\_\_\_

Housing Type:     Single Family Residence     Townhome     Condominium     Manufactured home

Sales Price \$ \_\_\_\_\_

Tax Assessor's Parcel #(APN): \_\_\_\_\_

Number of Bedrooms: \_\_\_\_\_

Estimated COE Date: \_\_\_\_\_

**V. First-Time Homebuyer Designation**

A first-time homebuyer is defined as someone who has not had an ownership interest in a primary residence within the last three years.

Is the Borrower a first-time homebuyer?                       Yes                       No

Is the Co-Borrower a first-time homebuyer?                       Yes                       No

**VI. Identify City of San José Homebuyer Program(s) that you are applying for:**

**• Building Equity and Growth in Neighborhood Program (BEGIN)**

Is the applicant applying for BEGIN funding?                       Yes                       No                      Amount \$ \_\_\_\_\_

If yes, Name of Development \_\_\_\_\_

**• Dream Home Program aka Neighborhood Stabilization Program**

Is the applicant applying for Dream Home funding?                       Yes                       No                      Amount \$ \_\_\_\_\_

Has the applicant previously submitted a complete offer to purchase a Dream Home?                       Yes                       No                      Property Address: \_\_\_\_\_  
\_\_\_\_\_

**• Project-Based in a City Specific Development**

Is the applicant applying for project-based funding?                       Yes                       No                      Amount \$ \_\_\_\_\_

If yes, Name of Development \_\_\_\_\_

**• Teacher and credentialed Staff Homebuyer Program (THP) Requirements**

Is the applicant applying for THP funding?                       Yes                       No                      Amount \$ \_\_\_\_\_

Specify type of Teaching Credential(s) Held: \_\_\_\_\_

School Name and Address: \_\_\_\_\_

School District: \_\_\_\_\_

**• WelcomeHome Program (WH)**

Is the applicant applying for WH funding?                       Yes                       No                      Amount \$ \_\_\_\_\_

**Fair Lending Notice**

Under the Federal Fair Housing Act it is illegal, on the basis of race, color, religion, national origin, ancestry, age, marital status, physical or mental disability, pregnancy, sexual orientation, sex, or actual or perceived gender identity or familial status (having children under the age of 18) to:

- Deny a loan for the purpose of purchasing, construction, improving, repairing, or maintaining a dwelling or
- Discriminate in fixing the amount, interest rate, duration, application procedures, or other terms or conditions of such a loan, or in appraising property.

Under the Equal Credit Opportunity Act, it is illegal to discriminate in any credit transaction:

- On the basis of race, color, religion, national origin, ancestry, age, marital status, physical or mental disability, pregnancy, sexual orientation, sex or actual or perceived gender identity, or familial status (having a child/ren under the age of 18)
- Because income is from public assistance
- Because a right was exercised under the Consumer Credit Protection Act

If you believe you have been discriminated against, submit a complaint to:

U.S. Department of Housing and Urban Development (HUD)  
 600 Harrison Street, 3<sup>rd</sup> Floor  
 San Francisco, Ca 94107-1300  
 Telephone: 1.800.347.3739

**Authorization for Credit Information**

I (We) have applied for a Real Estate Loan from the City of San José. I (We) authorize the release of any information required by the Lender to complete the processing of my loan request regarding employment, account balances, and/or credit. A photocopy of this consent is considered as valid as the original.

\_\_\_\_\_  
Primary Borrower (print)

\_\_\_\_\_  
Primary Borrower (signature)                      Date

\_\_\_\_\_  
Co-Borrower (print)

\_\_\_\_\_  
Co-Borrower (signature)                      Date

## Certifications and Acknowledgements

The undersigned specifically certifies and agrees to the following:

1. I (We) certify the property will not be used for any illegal or prohibited use;
2. I (We) certify the property will be occupied by applicant(s) solely as a private residence;
3. I (We) certify that all statements made in this application are made for the purposes of obtaining the loan indicated herein;
4. Verification of any information contained in the application may be made at any time by the City of San José;
5. The City will rely on the information contained in the application;
6. I (We) have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I/We have represented herein should change prior to closing;
7. I (We) certify my/our annual gross income does not exceed 120% of the Santa Clara median Income adjusted for household size;
8. If applicable, I (We) hold a current teaching credential that is eligible under the Program and am (are) employed full-time as a public school teacher (grades K-12) at a school that is located within the City of San José boundaries or at a public school where the majority of students served are San José residents;
9. I (We) further understand that certain restrictions concerning occupancy and resale may be recorded against the property. I (We) understand that I (We) am/are encouraged to contact the City Housing staff or visit the City's website at [www.sjhousing.org](http://www.sjhousing.org), to obtain a copy of the City's Homebuyer Loan documents, affordability restriction and the City's Underwriting Guidelines prior to submitting an application for a mortgage downpayment assistance loan to the City of San José;
10. I (We) acknowledge all items and documents contained in the City submission package are documents of public record;
11. I (We) acknowledge that all street addresses of households, obtaining public government subsidy, will be made public and posted on the City of San José's website as required by California Health & Safety Code Section 33334.3(f);
12. I (We) understand the City reserves the right to obtain additional, and any information, pertinent to all loan decisions (i.e. property inspections, credit report information, household information, etc.)
13. I (We) acknowledge that approval of all loans is subsequent to meeting all underwriting criteria, stated in the most recent City Underwriting Guidelines.
14. All material misrepresentations, alterations, and/or omissions from the initial City Loan Application; including but not limited to household size, income and asset information, loan details, etc., is not permissible and will render all future re-submissions ineligible for review and approval for a period of one year.

I (We) certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s).

I (We) am (are) aware that willfully and knowingly falsifying, misrepresenting, or omitting information may lead to criminal prosecution.

\_\_\_\_\_  
Primary Borrower (print)

\_\_\_\_\_  
Primary Borrower (signature)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower (print)

\_\_\_\_\_  
Co-Borrower (signature)

\_\_\_\_\_  
Date

## Primary Residence Loan Application Checklist

Loan Officers are required to provide all of the items on this list as part of the loan application package to the City:

- Executed Real Estate Purchase and Sale agreement and all addendums
- Escrow Wiring Instructions
- City Income & Asset Work sheet signed by loan officer
- Certificate of completion of Homebuyer Education Course
- Statement of Borrower(s) name(s) and title vesting on loan documents
- Name of Beneficiary and Trustee on the 1<sup>st</sup> loan documents
- Signed City Program Disclosure
- Copy of current teaching credential (Applicable to THP only)
- Income Affidavit, Letter of Explanation, and Release of Information forms for all household members over the age of 18, if applicable. Full-time college students must submit verification of enrollment
- Affordable Housing Cost Limit Worksheet (AHCL) signed by Loan Officer
- Seller's Occupancy Affidavit for Homebuyer programs
- Signed City Primary Residence Loan Application (original signature)
- Fannie Mae 1008 / Freddie Mac Form 1077
- Fannie Mae Form 1003 / Freddie Mac Form 65 - signed and initialed by the applicant(s)
- Verification of Employment (within 60 days of application submission)
- Most recent three paycheck stubs with year-to-date income and income from all employers for each household member who is at least 18 years old (within 60 days of application submission)
- Most recent two months bank statements for checking and savings accounts for each household member who is at least 18 years old
- Current individual retirement account statements, and other supporting documentation for all other income received including disability, alimony, child support, unemployment, interest and dividend income, any VOEs, etc.
- Most current three years of Federal Income Tax returns for all household members age 18 years or older, signed by individual
- Senior lender loan conditional approval or equivalent
- Good Faith Estimate (GFE), Truth-In-Lending (TIL) and Reg- Z copies
- Current merged credit report (dated within 90 days submission)
- Preliminary title report (no more than 45 days old)
- Current property appraisal (no more than 120 days old)
- Letter from Loan Officer describing first mortgage loan program with minimum lender required downpayment (Dream Home Program only)
- Loan Officer to provide letter describing all loan layering and terms
- Buyer(s) HUD-1 Estimate

Primary Lender:

Send the completed City loan application with required documents to:

City of San José Housing Department, 12<sup>th</sup> Floor, 200 E. Santa Clara Street, San José, CA 95113  
408.535-3860

<http://www.sjhousing.org/program/homebuyer.html>

To request an accommodation or alternative format for City sponsored meetings, events or printed materials, please contact the Housing Department at 408-535.3860 or 408-294-9337 (TTY) as soon as possible, but at least three business days before the meeting/event.

Please allow up to five business days for review and approval of completed loan applications and up to three additional business days for preparation of loan documents and up to three to seven days to fund.