



Down Payment Assistance Program Application

“Our Mission is to foster the availability of quality affordable housing and supportive services for the Grand County community.”

“Equal Housing Opportunity”

Please note: SUBMITTING THIS APPLICATION DOES NOT GUARANTEE A LOAN. THIS APPLICATION, ALONG WITH THE ATTACHMENTS, MUST BE SUBMITTED BY THE APPLICANT.

Date: _____

Applicant: _____ SSN _____ DOB _____

Co-Applicant: _____ SSN _____ DOB _____

Household members: (Must include ALL those that will be living with you)

Name	Age	Relationship to you	Annual Income
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Current address:

_____ Box _____ Street _____ City _____ State _____ Zip _____
 Daytime phone (_____) _____ Evening phone (_____) _____

Best time to call _____

How long have you lived at the address above? _____

Previous address (if less than one year at above address) _____

Applicant's current Employer _____ Phone _____

Location _____ Hours per week _____ Annual income _____

Co-applicant's current Employer _____ Phone _____

Location _____ Hours per week _____ Annual income _____

Alimony and Child Support

Type of Support	Receive		Anticipated Gross Annual Income for the Next 12 months	Clarification (as Necessary)
	Yes	No		
Alimony/Maintenance				

Child Support				
Please add all Support Income and record the Total Here				

Other Sources of Income

Type of Support	Receive		Anticipated Gross Annual Income for the Next 12 months	Clarification (as Necessary)
	Yes	No		
Money or Gifts regularly given by person not living in the home				
Lottery Winnings paid in periodic payments				
Other Income(Describe)				

DEBT Do You Have any Debt?

Yes _____ No _____

CREDITORS NAME	Unpaid Balance	Monthly Payment
	\$	
	\$	
	\$	
	\$	
	\$	

ASSETS

Checking Account Bank _____
Address _____

Account Number _____
Current Balance _____

Savings Account Bank _____
Address _____

Account Number _____
Current Balance _____

Other Bank Name _____
Address _____

Account Number _____
Current Balance _____

Do you currently own real estate? No Yes Appraised value \$ _____

Have you ever owned real estate? No Yes When? _____

OTHER ASSETS

(Items held for investment, life insurance policies, with cash value, stocks, bonds, etc.)

Who Owns it?	What is it?	Approximate Value

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Any additional income (include annual income from any other household members over 18 years old.)

For Government reporting purposes only:

Race / Ethnicity: _____

Are you disabled? yes no

What gender is the head of the household? male female

Do you currently own your own home? yes no

Have you owned a home in the last three years? yes no

Are you currently working with a real estate agent? yes no

If yes, name and phone number

Have you already identified a house you wish to purchase? yes no

Are you currently pre-approved for a mortgage? yes no

If yes, Lender name and phone number

Applicants must understand that to participate in this program you must contribute the greater of \$1,000 or 1% of the sales price of your own money to use for the down payment and closing costs. Do you currently have these funds set aside? yes no. **Note: Earnest money counts toward this contribution.**

If no, will you be able to have it at the time of the closing on the property? yes no

To participate in this program, you and your co-applicant will be required to attend the Grand County Adult Education / Home Buyer's Education Workshop if you have not already done so. A class completion certificate must accompany this application.

The undersigned specifically acknowledges and agrees that (1) the loan requested by this application will be secured by a second Deed of Trust on the property described herein; (2) the property will not be used for any illegal or prohibited purpose or use; (3) all statements made in this application are made for the purpose of obtaining the loan indicated herein; (4) property will be owner occupied and be my "primary residence"; (5) verification or re-verification of any information contained in this application may be made at any time by the lender, its agents successors and assignees, either directly or through credit reporting agencies, from any source named in this application and the first loan application, the original copy of this application will be retained by the lender, even if the loan is not approved; (6) the lender, its agents, successors and assignees will rely on information contained in this application and I/we have a continuing obligation to amend and/or supplement the information provided by this application if any of the material facts which I/we have represented herein should change prior to closing. (7) In the event my/our payments on the loan indicated become delinquent, the lender, its agents, successors and assignees, may, in addition to all other rights and remedies report my/our name(s) and account information to a credit reporting agency; (8) ownership of the loan may be transferred to successor, assignee, of the lender without notice to me and/or the administration of the loan account may be transferred to an agent, successor or assign of the lender with prior notice to me; (9) the lender, its agents, successors, and assignees make no representations, warranties, express or implied, to the borrower(s) regarding the property, the condition of the property, or the value of the property;

For all borrowers: Loan becomes payable in full upon:

- a) transfer of ownership (death or conveyance of property)
- b) failure to maintain the property as borrowers principal residence
- c) payment in full of the first mortgage on the property.
- d) Employment hours and employment location are not maintained.

The maximum specific fees that apply to the Borrower under this program are: \$225.00 a loan fee and a \$21 document recording fee (due at closing). These fees are non-refundable.

I/We certify that the information provided in this application is true and correct as of the date set forth opposite my signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both. It is also understood that I/we are liable for monetary damages to the lender, its agents, successors and assignees, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

Please attach the following documents to this application:

(failure to attach all necessary documents will result in the delay of your application.)

- Completed typed 1003
- Good Faith Estimate and Truth-in-Lending Disclosure for Subject Property
- Pre-qualification or Approval letter from mortgage lender/broker
- Income Verification (Most recent federal tax return, plus 30-day pay stubs)
- Purchase Contract
- Home Ownership Training Certificate (copy)
- Inspection Report

Applicant signature _____ Date _____

Co-applicant signature _____ Date _____

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