

Applicant Code: \_\_\_\_\_

Check status at: [www.CityofCR.com/FTHB](http://www.CityofCR.com/FTHB)



## APPLICATION FOR FIRST TIME HOME BUYER PROGRAM

Please initial

\_\_\_\_\_ Items to Include with Application

- Copies of required documentation for all income and assets FOR ***EVERYONE*** IN HOUSEHOLD.
- Copies of valid driver's license, passport, or identification cards for anyone age 18 and over.
- Copy of Social Security Cards (or proof of immigration status if not U.S. Citizen) for everyone in the household.
- Copies of last 3 years of tax returns for anyone age 18 and over, including all tax forms, W-2's, 1099's, and profit and loss if self-employed. If you need a copy, you can get free transcript of your tax return and/or wage information online at [www.IRS.gov](http://www.IRS.gov).
- Pre-Approval Letter from Lender, dated within the past 30 days.
- Certificate of Completion for a HUD-approved home buyer education course.
- Copy of credit report, dated within the past 60 days, for anyone age 18 and over. You can obtain a free copy through [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com).
- \*\*If applicable, copy of divorce decree or custody decree to document custody and/or child support payments.

\_\_\_\_\_ I acknowledge that any financial assistance received through the City of Cedar Rapids will be placed as a five-year forgivable lien against my property.

\_\_\_\_\_ I consent and authorize Housing Services to verify any of the enclosed information, to check my employment, income, asset, and debt history, and to exchange this information with my Lender, Realtor, Attorney or others as may be required.

\_\_\_\_\_ I understand that the calculation methods used by Housing Services regarding income, assets, debt, and mortgage affordability standards will not be the same as the methods used by my lender. Mortgage approval by a lender and approval for the First Time Home Buyer program are not the same, and approval by one does not imply or guaranty approval by the other.

\_\_\_\_\_ I understand grant funds will be disbursed to the closing or settlement agent at the real estate closing (not directly to me).

\_\_\_\_\_ I understand applications will be reviewed in the order they are received. I will be contacted when my application has been processed. I also understand the timing of the application approval process depends on how complete my application packet is, and how quickly I provide any additional documentation. I understand notification of pre-qualification or denial will be by email unless otherwise specified on the application.

\_\_\_\_\_ I acknowledge that I should not assume funds will be available until I have been notified I am approved.

Applications and supporting documents may be submitted one of four ways. The preferred methods are by hand delivery or mail.

1) Hand deliver to the Housing Services Office

2) Mail to the Housing Services Office

3) Email to [j.barten@cedar-rapids.org](mailto:j.barten@cedar-rapids.org)

4) Fax to (319) 286-5870

**Community Development Department – Housing Services**

101 First Street SE • Cedar Rapids, Iowa 52401 • (319) 286-5874 • FAX (319) 286-5870 • [www.CityofCR.com/FTHB](http://www.CityofCR.com/FTHB)



**FIRST TIME HOME BUYER – DOWN PAYMENT AND CLOSING COST ASSISTANCE**

**CONFIDENTIAL FINANCIAL APPLICATION FY2016-2017**

Remit to: Housing Services, City Hall – First Floor, 101 First Street SE, Cedar Rapids, IA 52401



**APPLICANT INFORMATION (HEAD OF HOUSEHOLD)**

Applicant Name	Email		
Current Address	City	State	Zip
Preferred Phone	Date of Birth	Gender	
*Race – please check all that apply <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> Other <input type="checkbox"/> Chose not to respond	*Ethnicity – please check one <input type="checkbox"/> Hispanic/Latino <input type="checkbox"/> Other (Non-Hispanic/Latino) <input type="checkbox"/> Chose not to respond	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced	

\*Race and ethnicity information required for statistical use only.

**CO-APPLICANT INFORMATION**

Applicant Name	Email		
Current Address	City	State	Zip
Preferred Phone	Date of Birth	Gender	Marital Status

**HOUSEHOLD INFORMATION – Include *all* additional people who will live in the house**

Name	Date of Birth	Relationship to Head of Household	Marital Status

**HOME BUYING PROCESS INFORMATION**

Where are you in the home buying process?	Lender	Realtor/Real Estate Agent
<input type="checkbox"/> Have Not Begun Searching	Name	Name
<input type="checkbox"/> Searching – Ready to Offer	Company	Company
<input type="checkbox"/> Accepted Purchase Offer		

## INCOME INSTRUCTIONS

1. Income Information must be included for each household member age 18 and older.
2. Use a separate line for each source.
3. Failure to complete the income information and sources in their entirety will delay the application process.

FAMILY MEMBER WHO RECEIVES THE INCOME	TYPE OF INCOME (SEE BELOW)	WHERE INCOME COMES FROM

## INCOME VERIFICATIONS

USE THE CHART BELOW TO DETERMINE THE TYPES OF INCOME AND WHAT DOCUMENTS TO PROVIDE FOR EACH TYPE.

- All documents must be dated within the past 30 days to be accepted.
- Provide copies for all documents – Originals WILL NOT be returned

Type of Income	Documents Required
Employment Wages, Salaries (includes overtime, tips, bonuses, commissions)	Three <u>months</u> of consecutive pay stubs showing gross year to date pay received
Self-Employment (includes home-based businesses, contract work, work for cash)	Current year-to-date Profit or Loss statement, showing gross income and expenses to show net income/loss
Child Support	Child support case number for each child, and print out of payment history. Also copy of custody decree if applicable.
Social Security Payments, including SSI or SSDI	Current award letter
FIP/TANF or other program payments	Current award letter
Does any member receive regular cash contributions or gifts from individuals not living in the household?	Signed statement from person paying stating how much is paid and how often
Worker's Compensation Pensions (PERA, Railroad, etc) or Retirement Benefits Death Benefits Lump Sum Payments (inheritance, insurance settlements, lottery winnings, etc)	Current award letter
Unemployment Benefits or Severance Pay	Current printout from Iowa Workforce Development for unemployment or severance pay award letter
Alimony	Copy of legal award, or if no court order, signed statement from person paying stating how much is paid and how often
Annuities or Life Insurance Dividends	Current statement showing amount received year to date
Net Income from Rental Property	Copy of lease showing current rent amount
Other Income?	Current documentation stating how much is paid and how often

## ASSET INSTRUCTIONS

1. Asset Information must be included for each household member age 18 and older.
2. Use a separate line for each source.
3. Failure to complete the asset information and sources in their entirety will delay the application process.

FAMILY MEMBER WHO HAS THE ASSET	TYPE OF ASSET (SEE BELOW)	WHERE ASSET IS HELD

## ASSET VERIFICATIONS

USE THE CHART BELOW TO DETERMINE THE TYPES OF ASSETS AND WHAT DOCUMENTS TO PROVIDE FOR EACH TYPE.

- All documents must be dated within the past 30 days to be accepted.
- Provide copies for all documents – Originals WILL NOT be returned

Type of Asset	Documents Required
Checking Accounts – Savings Accounts (includes online bank cards or check cards)	Six <u>months</u> of consecutive current statements – must show bank name, account number, and account owner
Retirement Accounts (includes Pension, IRA, Roth IRA, 401(k), 403(b) Accounts, etc.)	Current statement showing account balance
Certificates of Deposit (CD's) Stocks, Bonds, Securities Capital Investments Trusts	Current Statement showing account balance
Treasury Bills (savings bonds, etc,)	Calculator print out from Treasury Direct.Com showing current value of treasury bills
Safety Deposit Box	Signed statement listing items and value
Do you have any coin collections, antique cars, gems/jewelry, stamps or any other items held for investment purposes?	Current appraisal showing value
Do you currently own a home or a contract for deed?	Current statement from mortgage institution showing principal balance (official payout not needed)
Have you sold or disposed of any asset for less than fair market value in the last two years?	Documentation showing estimated value and amount received
Other Assets?	Documentation showing current value

## **DEBT INSTRUCTIONS**

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1. Include all debt payments for each household member age 18 and older.
2. Use a separate line for each source.
3. Credit reports must be included for all adult household members age 18 and over.
4. Payments will be compared to the credit report information, but be sure to include all debts.

## **HOUSEHOLD DEBT PAYMENTS**

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<b>FAMILY MEMBER WHO HAS THE DEBT</b>	<b>TYPE OF DEBT (CAR LOAN, CREDIT CARD, STUDENT LOAN, PAYMENT PLAN, JUDGMENT, ETC.)</b>	<b>MONTHLY MINIMUM PAYMENT AMOUNT</b>

## **LIST OF RESIDENCES FOR THE PAST 3 YEARS (APPLICANT AND CO-APPLICANT ONLY)**

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<b>ADDRESS</b>	<b>LANDLORD / PROPERTY OWNER NAME</b>	<b>DATES OF RESIDENCE (MM/YYYY – MM/YYYY)</b>

## **FIRST TIME HOME BUYER CRITERIA**

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DO YOU MEET ONE OF THE CRITERIA OF BEING A FIRST TIME HOME BUYER AS FOLLOWS?

- I have not owned a home during the three years prior to applying for this program.
- I am a displaced homemaker who, while a homemaker, owned a home with my spouse or resided in a home owned by my spouse. Note: A displaced homemaker is defined as an adult who has not worked in the labor force for several years, has worked in the home to care for the home and family during that time and is currently unemployed or underemployed and is having difficulty finding or upgrading employment.
- I am a single parent who, while married, owned a home with my spouse or resided in a home owned by my spouse. Note: A single parent is an individual who is unmarried or legally separated from a spouse and has one or more minor children for whom the individual has custody or joint custody, or is pregnant.

