



**HOMEOWNERS ASSOCIATION DUES ASSISTANCE GRANT
INFORMATION, INSTRUCTIONS,
APPLICATION AND AGREEMENT**

The Santa Cruz Association of Realtors® Housing Foundation was founded in 2003 to assist residents of our community in realizing the dream of homeownership in Santa Cruz County by providing education, financial programs, and by supporting organizations who embrace our goals. The Housing Foundation currently has funds earmarked and available for immediate distribution to aid Santa Cruz County families in becoming homeowners through our Homeowners Association Dues Assistance Grant program (“HOA Dues Grant”).

Grant amounts are determined on a quarterly basis by the Board of Trustees of the Housing Foundation and are distributed on a first-come/first-served basis.

HOA Dues Grants are limited to: Fifty Percent (50%) of the monthly HOA dues for a period of up to one (1) year, not to exceed Two Thousand Five Hundred Dollars (\$2,500).

To be eligible for a HOA Dues Grant from the Santa Cruz Association of Realtors® Housing Foundation, applicants must meet the following criteria:

1) Maximum Allowable Household Income:

Family Size	Low-Income Limit (80% of Median)
1	≤ \$56,500
2	≤ \$64,550
3	≤ \$72,600
4	≤ \$80,650
5	≤ \$87,150

2) Applicant must be in escrow for the purchase of a home located in Santa Cruz County (Manufactured/mobile homes located in Santa Cruz County are acceptable if the purchaser will own the lot or a share of the park in which he/she will be residing) (“the Residence”).

3) Applicant must not have owned any real property at any location for the three years prior to close of escrow on the purchase of the Residence.

4) Applicant must live or work in Santa Cruz County.

5) The Residence must be located within a common interest development and all funds paid to the HOA shall be used to satisfy the Applicant’s obligation to pay for HOA assessments which are applicable to all owners within the HOA.

6) Applicant must fully complete, sign and submit the required documentation.

To apply for the HOA Dues Grant, please complete the Application and the Agreement and submit them with the required documentation (specified on the Application) to the Santa Cruz Association of REALTORS® Housing Foundation at the address below.

Deadlines:

- **The completed application and supporting documents must be submitted a minimum of two weeks prior to close of escrow. Payments will be made directly to the HOA.**

APPLICATION

Please complete this form and attach the required documentation in the order listed. Please submit the entire packet to the Santa Cruz Association of Realtors® Housing Foundation at 2525 Main Street, Soquel, CA 95073.

APPLICANT INFORMATION

Full Name	
Current Address	
Phone/Fax Numbers	
E-mail address	
Gross Annual Household Income	
Number of Dependents in Household	

LENDER'S INFORMATION

Company Name	
Office Address	
Agent's Name	
Phone/Fax Numbers	
E-mail address	

TITLE COMPANY INFORMATION

Company Name	
Office Address	
Escrow #	
Escrow Officer's Name	
Phone/Fax Numbers	
E-mail address	

REALTOR® INFORMATION

Company Name	
Agent's Name	
Office Address	
Phone/Fax Numbers	
E-mail address	

HOA INFORMATION

Full Name	
Current Address	
Phone/Fax Numbers	
E-mail address	
Primary Contact	
Monthly HOA Dues	

Applicant shall provide the following documentation:

- Completed Housing Foundation HOA Dues Grant "Participation Agreement" (Enclosed in this packet)
- Completed Housing Foundation HOA Dues Grant "Permission Form" (See the last page of this packet)
- Copy of Applicant's loan application, including loan approval summary reflecting qualifying income.
- Copy of preliminary title report (reflecting CC&Rs).
- Copy of 3 years' tax returns
- Copy of property appraisal
- Certification from HOA president, vice president, secretary, treasurer or management company stating the current amount of HOA dues, and information directing where payment shall be made.
- HUD-1 Form

HOA CERTIFICATION

I, _____, declare as follows:

1) I am the President, Secretary, Treasurer or management company of the _____

Association (“HOA”). I certify that the HOA is following is true and correct:

Full Name of HOA	
Current Address of HOA	
Contact Person Name	
Phone/Fax Numbers	
E-mail address	
Monthly HOA Dues	
Due Date	

I futher agree that any and all funds received through the Santa Cruz Association of Realtors® Housing Foundation HOA Grant will be applied toward the HOA account of the person identified below

Name

Address

Phone

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Dated: _____

Title: _____

**SANTA CRUZ ASSOCIATION OF REALTORS
HOUSING FOUNDATION PARTICIPATION AGREEMENT**

This Agreement is made by and between the SANTA CRUZ ASSOCIATION OF REALTORS® HOUSING FOUNDATION, a California nonprofit public benefit corporation, herein referred to as the "Foundation," and _____ and _____, individuals residing in the County of _____, State of _____ California, hereinafter collectively referred to as the "Buyer."

RECITALS

The Foundation is organized for the charitable purpose of providing assistance to low income homebuyers seeking to purchase a residence in the County of Santa Cruz, State of California ("Residence"). Buyer has applied for assistance from the Foundation. The Foundation has approved Buyer's application for the Homeowners Association Dues Assistance Grant ("HOA Dues Grant"), subject to all of the terms and conditions contained in this Agreement.

TERMS OF AGREEMENT

NOW THEREFORE, based on the foregoing and in consideration of the mutual terms, covenants and conditions herein contained, the parties agree as follows:

1. HOA Dues Grant.

(a) Subject to all of the terms, covenants, conditions, warranties and representations contained in this Agreement, the Foundation agrees to provide a HOA Dues Grant on behalf of the Buyer in the form of a grant in monthly amount of \$_____, for a period of ___ months, not to exceed \$2,500. The Buyer is not required to repay or reimburse the HOA Dues Grant. Payment will be made directly to the HOA at the address below:

INSERT ADDRESS AND PHONE # OF HOA

(b) The HOA Dues Grant shall be used solely to pay a portion of Buyer's monthly HOA dues for the limited time period set forth herein.

2. Conditions of the Grant.

(a) Buyer does not and has not owned any interest in any real property (at any location) at any time within the past three years prior to close of escrow on Buyer's acquisition of the Residence.

(b) Buyer's present household annual income does not exceed the current maximum income restriction established by the Foundation as a condition for Buyer's receipt of the HOA Dues Grant.

(c) Buyer agrees to utilize the HOA Dues Grant received from the Foundation solely for the purpose of paying HOA dues on the Residence located within the County of Santa Cruz, State of California.

(d) Buyer agrees that on the transfer of legal title to the Residence to Buyer, the Residence will be occupied solely and continuously by Buyer and Buyer's immediate family, i.e., Buyer, Buyer's spouse, the children of Buyer and/or his or her spouse, the parents of Buyer and his or her spouse, and/or Buyer's domestic partner, hereinafter collectively referred to as the "Family."

(e) Buyer shall own and reside in the residence during the entire HOA Dues Grant period.

3. Buyer's Warranties, Representations and Covenants. Buyer hereby makes the following warranties, representations and covenants to the Foundation in order to induce the Foundation to provide Buyer with the HOA Dues Grant:

(a) Each, every and all items of information, statements and representations made by Buyer in Buyer's application for the HOA Dues Grant including, but not limited to the financial statement accompanying the application, are true and correct as of the date said application was submitted to the Foundation, and will remain true and correct without modification.

(b) Buyer acknowledges that he/she has not been required to employ the services of any specific real estate broker or agent, REALTOR®, lender, mortgage broker or banker, escrow agent, title insurance company, inspector, or service provider in order to qualify for the HOA Dues Grant from the Foundation.

(c) Buyer acknowledges that he/she was not required by the Foundation to purchase any specific real property as a condition to receiving the HOA Dues Grant.

(d) Buyer confirms that it he/she not a member of the Santa Cruz Association of REALTORS® Board of Directors or the Foundation.

(e) Buyer acknowledges that the HOA Dues Grant may e considered taxble income by federal or state taxing authorities. Please consult with your tax advisor.

4. Documents and Information.

(a) Buyer agrees to provide the Foundation's secretary with a true, correct and complete copy of each of the following documents:

- Completed Housing Foundation HOA Dues Grant "Participation Agreement" (Enclosed in this packet)
- Completed Housing Foundation HOA Dues Grant "Permission Form" (See the last page of this packet)
- Copy of Applicant's loan application, including loan approval summary reflecting qualifying income.
- Copy of preliminary title report (reflecting CC&Rs).
- Copy of 3 years' tax returns
- Copy of property appraisal
- Certification from HOA president, vice president, secretary, treasurer or HOA management company stating the current amount of HOA dues, and information directing where payment shall be made.
- HUD-1 Form

(b) If original documents are not provided, the Buyer represents and warrants that copies of all reports, documents, certificates, approvals and other documents that are furnished by Buyer to the Foundation are correct and unaltered copies of the original documents.

6. Further Actions. Buyer shall take and perform such further actions and shall execute and acknowledge such further documents and instruments as are reasonably requested by the Foundation in order to accomplish the objectives of this Agreement, regardless of whether the request is made before or after the close of escrow on Buyer's purchase of a Residence.

7. Waiver. No provision, covenant or right under this Agreement shall be waived or released by any party except through a written instrument signed by the waiving party. No waiver of any provision of this Agreement on one occasion shall be deemed to constitute a waiver of the same or other provision of this Agreement on subsequent occasions.

8. Indemnification. In consideration of providing the HOA Grant, Buyer and Buyer's Family agree to defend, indemnify and hold the Foundation, its officers, Trustees, agents, employees and attorneys ("Foundation Parties") harmless from and against any and all claims, demands, costs, charges, suits, judgments, attorneys' fees and liabilities arising in tort, contract or otherwise in connection with this Agreement, any other agreement between the parties, the Residence, or its seller, whether known or unknown, foreseeable or unforeseeable at any time. The obligation to defend as aforesaid shall be by counsel satisfactory to the Foundation.

9. Limitation of Liability. In consideration of providing the HOA Grant, Buyer and Buyer's Family hereby agree that the total amount payable under this Agreement, and the total liability of the Foundation Parties for any and all damages, injuries, claims, losses, or expenses whatsoever arising out of or in any way related to the HOA Grant or this Agreement, from any cause or causes including claims relating to the negligence, errors, omissions, strict liability, or breach of contract of the Foundation Parties, shall not exceed the total amount payable under this HOA Grant or \$2,500, whichever is less.

10. No Assignment. Buyer's rights and obligations under this Agreement shall not be assigned or delegated to any other person.

11. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except as otherwise herein provided.

12. Dispute Resolution.

(a) Mediation: The parties agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, before resorting to arbitration or court action. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party commences an action without first attempting to resolve the matter through mediation, or refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney fees, even if they would otherwise be available to that party in any such action.

(b) Arbitration of Disputes: The parties agree that any dispute or claim in law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate law experience, unless the parties mutually agree to a different arbitrator, who shall render any award in accordance with substantive California Law. The parties shall have the right to discovery in accordance with California Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part III of the California Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Interpretation of this agreement to arbitrate shall be governed by the Federal Arbitration Act.

“NOTICE: BY SIGNING THIS AGREEMENT, YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE ‘ARBITRATION OF DISPUTES’ PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE ‘ARBITRATION OF DISPUTES’ PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE.

13. Notices. Whenever notice is given under this Agreement, each notice shall be in writing, and shall be delivered personally, by facsimile, or by mail, postage prepaid. Notice shall be delivered to the address set forth below the recipient's signature of acceptance. Either party may change its notice address by providing notice to the other party.

14. Attornies Fees. In any action, proceeding, or arbitration between the parties arising out of this Agreement, the prevailing party shall be entitled to reasonable attornies fees and costs from the non-prevailing party.

15. Entire Contract; Changes. All understandings between the parties are incorporated in this Agreement. Its terms are intended by the parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed, except in writing signed by all parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates set forth below in the County of Santa Cruz, State of California.

APPLICANT

SANTA CRUZ ASSOCIATION
OF REALTORS HOUSING
FOUNDATION

Dated: _____

Dated: _____

By the Chair of Board of Trustees

Secretary/Treasurer

Address:

Address:

2525 Main Street
Soquel, CA 95073

SCAOR Tax ID: FEIN # 20-0748009

PERMISSION FORM

I, _____ hereby grant permission to the Santa Cruz Association of REALTORS[®]
and the Santa Cruz Association of REALTORS[®] Housing Foundation to:

A. Contact my Homeowners Association to obtain or verify any information relating to this Agreement; and

B. Publicize my name and photograph for purposes of promoting the Santa Cruz Association of REALTORS[®]
Housing Foundation.

Dated: _____

Signature

Signature