



EQUAL HOUSING OPPORTUNITY

CENTRAL VIRGINIA HOUSING COALITION WORKSHEET 1 – General Information

Applicant Name _____

Social Security Number _____ Birth date _____

Current Address _____

Home Phone () _____ Cell Phone () _____ Work Phone () _____

Email: _____

Number of Adults in this Household _____ Number of Children _____

Co-Applicant Name _____

Social Security Number _____ Birth date _____

Current address _____

Home Phone () _____ Cell Phone () _____ Work Phone () _____

Employment Information (Past two years)
List Most Recent Employment First

Name of Employer Starting Date Ending Date Current or Ending Gross Salary

Have you experienced any gaps in employment in the last two years?

Applicant ____yes ____no Co-applicant ____yes ____no

If yes, please explain _____

Housing Information (Past two years)
List Most Recent Address First

Landlord	Address	Dates You Rented	Rent Amount

Bank Information - Savings, Checking, IRA, 401K, etc.

Name of Bank	Type of Account	Estimated Balance

Credit Cards – Department Stores, Banks, etc. List all accounts even if zero balance

Name of Lender	Type of Account	Estimated Balance

Loan Information – Car, Student, etc.

Name of Lender	Type of Loan	# Months Left To Pay	Estimated Balance

CENTRAL VIRGINIA HOUSING COALITION
Home Ownership Program
WORKSHEET 2 – Cash, Assets, and Debt

CASH AND ASSETS

List all your sources of cash and any assets you have

Checking Account	\$
Savings Account	\$
Mutual Funds, Stocks, Bonds, 401K	\$
Cash Gifts from parents or relatives	\$
Other Assets	\$
TOTAL CASH AND ASSETS	\$

MONTHLY DEBT PAYMENTS

List all the monthly debt obligations (other than your current housing costs):

Car Payment(s)	\$
Installment Loans (e.g. furniture, appliances, etc.)	\$
Average Monthly Credit Card Payment	\$
Student Loan Pay	\$
Alimony/Child Support Payment	\$
Child Care	\$
Other Debts	\$
TOTAL DEBTS	\$

Total liquid assets available for closing: _____

I/ We attest that all financial information and all documents provided are true and complete to the best of my knowledge. I understand that any information found to be false, altered or misleading is grounds for denial or termination from the HOME Down Payment and Closing Cost Assistance Program.

Signature

Date

CENTRAL VIRGINIA HOUSING COALITION
Home Ownership Program
WORKSHEET 3 – Gross Household Income

List all your monthly **GROSS** income for **ALL MEMBERS** of the Household:

Source	Applicant1	Applicant 2	Other	Other 2
Wages, Salaries, Tips, Commissions, Etc. Including Overtime and Bonuses				
Part-time Employment				
Self-employment Income				
Social Security , SSI and Workman’s Comp				
TANF and Other Public Welfare/assistance				
Retirement, Survivor, and Disability Payments				
Child Support and Other Income To Minor				
Other Sources of Income Including Veteran’s Administration (VA) Payments, Unemployment Compensation, and Alimony				
OTHER				
TOTAL MONTHLY GROSS HOUSEHOLD INCOME				

Note the information used to determine Maximum Household Income may not be the same information used when determining income sources for your mortgage.

The following information is being requested by HUD. Answering these questions is not required and will not affect your eligibility.

Ethnicity __ Hispanic __ Non-Hispanic	Race __ African American __ Hispanic/Other __ Asian __ Middle Eastern __ Caucasian __ Other	Single Parent __ Yes __ No	Marital Status
	Level of Education _____		1 st time buyer? Y N

PROGRAM INFORMATION AND FAQs

1. **Only owner occupied property will be approved for DPA and closing cost assistance. No investment property will be funded through this program.**
2. The applicant(s) must have 45 days from the date of the first meeting with the Housing Counselor and DPA Program Administrator to be eligible for assistance. Processing of the paperwork, verification of all paperwork by DHCD and transfer of funds will take a minimum of 45 days. **NO EXCEPTIONS**
3. All applicants are required to meet with the Central Virginia Housing Coalition Housing Counselor to review income, credit, loan product and to discuss short and long term goals. Financial planning will be discussed and how to avoid foreclosure. The counselor will be the first meeting for intake and is a onetime meeting unless otherwise agreed upon between the client and counselor.
4. Applicants are required to attend a Homeownership Education Class prior to closing. The CVHC Counselor will schedule the class for you or obtain from the applicant a certificate of completion of a class.
5. All applicants will meet with the DPA Program Administrator to review the DPA Program including but not limited to; documentation requirements, maximum assistance limits, policies set by HUD/DHCD and time lines. This meeting will immediately follow the first meeting with the counselor.
6. Appointments for intake with the counselor and program administrator will be scheduled for the same day. Applicants will meet with the counselor first then the administrator. Total time for meetings could be two to three hours. All appointments will be scheduled between 8:30 am and 4:00 pm on Thursday and 8:00 am to 1:00 pm on Friday.
7. Realtors, lenders and settlement companies must be informed of the applicant's intent to utilize down payment and closing cost assistance funds once the applicant has been approved. The lender and settlement company will have to submit and will require documentation pertaining to the assistance and must be notified by the client within three days of having been approved for assistance.
8. Applicants must furnish contact information for their lender, realtor and settlement company. The paperwork involved in each transaction will require that the applicant's information be shared between all parties involved. A Release of Information form must be signed by all applicants at the time of intake.
9. Submission of the application is not a guarantee of approval of funds. Funds are at the discretion of the Grantor, The Department of Housing and Community Development.
10. Funding is limited. Funds cannot be held for an applicant while searching for housing. Funds are 'first come, first serve'.
11. All required documents must be presented before any processing can take place. Without proper documentation, the amount of assistance cannot be determined.
12. The grant requires that the local DPA Administrator maintain contact throughout the "affordability period". The affordability period is the period of time that there will be a second lien against the purchased property. The grant administrator will semi-annually contact the purchaser to update and request documentation that the property is owner occupied.
13. During the affordability period if the assisted property is sold or refinanced, all grant funds must be repaid.
14. Properties that were built prior to 1978 **MUST** have a lead based paint inspection performed by a Certified Lead Based Paint Inspector. The inspection must take place within ten days of approval of assistance.

FAQs

1. *What is the maximum amount available?* The maximum amount for down payment assistance is \$10,000.00 and \$2,500.00 for closing cost assistance.
2. *Will everyone who applies get the maximum amount?* No. The amount of assistance is based on the purchase price, loan amount, purchaser contribution and seller contribution.
3. *Do I have to have any of my personal funds involved with the transaction?* Yes. DPA guidelines specify that the purchaser must have at minimum \$500.00 of their personal funds invested in the purchase of the property.
4. *Can I use this program with other DPA programs?* Yes. If allowed by the other funder.
5. *How long is the period of affordability?* As the total maximum amount (DPA plus closing cost) is \$12,500.00, there will be a five (5) year period of affordability. The period of affordability cannot be waived for any reason.
6. *What happens if I do not maintain contact with the administrator after I have closed on my property?* If the purchaser does not maintain contact with the grant administrator, the lien will be called thus forcing the property into foreclosure.

Signature _____

Date _____



Central Virginia Housing Coalition
208 Hudgins Road
Fredericksburg, VA 22408
Phone: (540) 604-9943 Fax: (540) 604-9949



CVHC Privacy Policy

Central Virginia Housing Coalition is committed to assuring the privacy of individuals and/or families who have contacted us for assistance. We realize that the concerns you bring to us are highly personal in nature. We assure you that all information shared both orally and in writing will be managed within legal and ethical considerations. Your “nonpublic personal information,” such as your total debt information, income, living expenses and personal information concerning your financial circumstances, will be provided to creditors, program monitors, and others only with your authorization and signature on a release. We may also use anonymous aggregated case file information for the purpose of evaluating our services, gathering valuable research information and designing future programs.

Types of information that we gather about you

- Information we receive from you orally, on applications or other forms, such as your name, address, social security number, assets, and income;
- Information about your transactions with us, your creditors, or others, such as your account balance, payment history, parties to transactions and credit card usage; and
- Information we receive from a credit reporting agency, such as your credit history.

You may opt-out of certain disclosures

1. You have the opportunity to “opt-out” of disclosures of your nonpublic personal information to third parties (such as your creditors), that is, direct us not to make those disclosures.
2. If you choose to “opt-out”, we will not be able to answer questions from your creditors. If at any time, you wish to change your decision with regard to your “opt-out”, you may call us at (540) 604-9943 Ext. 14 and do so.

Release of your information to third parties

1. So long as you have not opted-out, we may disclose some or all of the information that we collect, as described above, to your creditors or third parties where we have determined that it would be helpful to you, would aid us in counseling you, or is a requirement of grant awards which make our services possible.
2. We may also disclose any nonpublic personal information about you or former customers to anyone as permitted by law (e.g., if we are compelled by legal process).
3. Within the organization, we restrict access to nonpublic personal information about you to those employees who need to know that information to provide services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Signature

Date



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Disclosure Statement

Central Virginia Housing Coalition's role is to provide independent information with which clients are able to make the best decisions about how to proceed to resolve their housing issues. Central Virginia Housing Coalition does not endorse or recommend any mortgage loan or lender. From time to time, as part of the counseling process, a program or loan product may be recommended. The client is under no obligation to follow Central Virginia Housing Coalition's recommendation. Central Virginia Housing Coalition does not receive contributions from any lender recommendation unless otherwise disclosed at the beginning of a counseling session.

Central Virginia Housing Coalition does not provide legal advice or representation.

I, _____, hereby acknowledge I have been informed and understand Central Virginia Housing Coalition's and my role in the mortgage delinquency/foreclosure prevention counseling, rental counseling and homeownership counseling process. I further understand that all information provided by me will remain strictly confidential. However, I authorize Central Virginia Housing Coalition to make this information available to anyone having a legitimate and necessary interest therein as determined by Central Virginia Housing Coalition. I also acknowledge I have read and understand the disclosure statement.

Client Signature

Date

Client Signature

Date

Date

SIGN/RETURN TO CVHC



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Counseling Agreement

1. I understand that Central Virginia Housing Coalition provides housing counseling after which I will receive a written action plan consisting of recommendations for handling my finances, possibly including referrals to other housing agencies as appropriate.
2. I understand that Central Virginia Housing Coalition receives federal, state and local grant funds and may be reviewed by program administrators or their agents for purposes of program monitoring, compliance and evaluation.
3. I give permission for grant program administrators and/or their agents to follow-up with me three years after the file close out date.
4. I acknowledge that I have received a copy of Central Virginia Housing Coalition's Privacy Policy. **INITIALS** _____
5. I may be referred to other housing services of the organization or to another agency that may be appropriate and that may be able to assist with particular concerns that have been identified. I understand that I am not obligated to use any of the services offered to me.
6. A counselor may answer questions and provide information, but not give legal advice. If I want legal advice, I will be referred for appropriate assistance.
7. I understand that Central Virginia Housing Coalition provides information and education on numerous loan products and housing programs and I further understand that the housing counseling I receive from Central Virginia Housing Coalition in no way obligates me to choose any of these particular loan products or housing programs.

Client's signature _____ Date _____

INITIAL/SIGN & RETURN TO CVHC



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**REQUIRED DOCUMENTS
FOR SUBMISSION WITH
DOWN PAYMENT AND CLOSING COST APPLICATION**
**You must have 45 days till closing on the property to be approved for this
program.**

1. Completed application. The application must be completed by all named individuals on the loan. If a question does not apply to your household please indicate with N/A.
2. Sign and Date. The application must be signed and dated at the time of submission. The Counseling Disclosures must also be signed and dated at the time of submission.
3. Approval letter from the lender indicating the loan amount and loan product you have.
4. Most recent, consecutive two (2) months of paystubs for all employed household members. If not employed, please submit the most recent documentation of the income used for loan approval; such as Social Security award letter, SSI award letter, child support order or pension/retirement information.
5. Most recent three (3) months of bank statements for all accounts and for all household members who have bank accounts.
6. 401k /IRA/retirement information. If your household has more than 10% of the purchase price of the property in assets, please do not submit any documents. Per program requirements, you will **not** be eligible for DPA assistance.

The above information must be submitted in its entirety for an appointment to be scheduled.

The following documents must be brought to the first scheduled appointment. Missing documents will slow the DPA approval process.

7. Most recent two years of FEDERAL tax returns and accompanying W2s. Please do not bring your state tax returns.
8. A copy of your ratified sales contact if applicable.
9. Contact information for all entities involved in your home purchase.
10. Photo ID for all persons named on the loan.

All documents will be reviewed with you at the initial appointment. You will be responsible for submitting any missing information to complete the packet. Neither the Program Administrator nor the Housing Counselor will contact you to submit any missing information. Funds cannot be held in reserve until all documents are presented. Funding is at the discretion of the Department of Housing and Community Development.