

**SUMMIT REVOLVING LOAN FUND
DOWN PAYMENT ASSISTANCE APPLICATION**



PLEASE ENCLOSE YOUR CHECK FOR YOUR NON-REFUNDABLE APPLICATION FEE (\$200 FOR A RESTRICTED FUNDS AREA AND \$350 FOR A NON RESTRICTED AREA) MADE PAYABLE TO THE SUMMIT COMBINED HOUSING AUTHORITY. SUBMITTING THIS APPLICATION DOES NOT GUARANTEE A LOAN. THIS APPLICATION ALONG WITH THE ATTACHMENTS SHOULD BE SUBMITTED BY THE APPLICANT.

Date: _____ Gross Annual Household Income: \$ _____ Total Liquid Assets: \$ _____

Applicant: _____ Co-Applicant: _____

Household Members: (MUST include your fiance' or a significant other if they are going to be living with you)

Name: _____ Age: _____ Relationship: _____

Address: _____
Box Street City State zip

Daytime Phone _____ Evening Phone _____ e-mail: _____

How long have you lived at the above listed address? _____

Previous address if at above address for less than 1 year _____

Current Employment: Please tell us where you work and how many hours per week.

Place of employment: _____ telephone #: _____

Hours worked per week: _____ (must be at least 30 hours)

Co-Applicant's place of employment & phone number: _____

Hours worked per week: _____

Are you currently working with a Lender? _____ Yes _____ No

If yes, who? _____
Agency/Company Phone

Are you currently working with a Real Estate Agent? _____ Yes _____ No

If yes, who? _____
Agency/Company Phone

Applicants must understand that this program is a **7-year balloon loan**, in which a lien will be placed on the property you are purchasing. **This loan will be due and must be paid in full within 7 years.** Do you understand this? _____ Yes _____ No

Applicants must understand that to participate in this program you must contribute a minimum of 1% of the home's purchase price of your own money to use for the down payment and closing costs. Do you agree to this? _____ Yes _____ No

To participate in this loan program you and your co-applicant will be required to attend a one-time free Home Ownership training class that is offered once a month in Summit County. Are you willing to make that commitment? _____ Yes _____ No

Are you a first-time homebuyer? _____ Yes _____ No

By signing this you attest to the fact that all information submitted on this application is true and accurate, and that the property you are purchasing will be used as your primary residence.

Signature _____ Date _____

Signature _____ Date _____

Please complete this section:

Race/Ethnicity: _____ Are you disabled? _____ yes _____ no

What gender is head of the household? _____ male _____ female

Please attach the following documents to this application:

(Failure to include any of these documents will result in the delay of processing your application.)

All loan funds from this program must be used solely towards the purchase of your home.

- ✓ Most current tax return and a minimum of 2 months of current pay stubs. (If you are self-employed, we will need **at least** two years of complete personal and business tax returns, and a current business profit and loss statement.)
- ✓ Copy of loan pre-approval letter from your lender
- ✓ A copy of your 1st trust mortgage loan application and copies of income certification & closing sheet (to be completed by your lender.)
- ✓ An executed Buy/ Sell real estate contract
- ✓ Affidavit regarding citizenship
- ✓ Completed credit pull authorization form
- ✓ Copy of homeowner class certificate
- ✓ Copy of your driver's license
- ✓ Application fee. (Please do not send cash)