



City of

LEMOORE
CALIFORNIA

**FIRST-TIME HOMEBUYER
GRANT PROGRAM APPLICATION**

PART I: APPLICANT'S INFORMATION

Applicant's Name(s): _____ SS#: _____

_____ SS#: _____

Street Address: _____

Mailing Address (if different): _____

Telephone Numbers - Home: _____ Work: _____

PART II: HOUSEHOLD INFORMATION

Please list all household members (including applicants) who will live in the home purchased.

Name	Relationship	Age	Disabled (Y/N)	Social Security #
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total number of persons that will live in the home purchased: _____

PART III: HOUSEHOLD INCOME/ASSETS

Please list all annual income for every person who will live in the home purchased.

Household Member	Name and Address of Employer	Annual Gross Income
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

- That the City of Lemoore/Lemoore Redevelopment Agency and its representatives may verify any and all of the information contained in this application and all of the information from the primary lender for consideration for Agency assistance;
- That we are prepared to contribute at least \$1,000 in down payment/closing costs towards the purchase of the home;
- That we are responsible for notifying the City of Lemoore prior to any sale, transfer of title, or when we cease to occupy the home as our principal residence;
- That we agree to participate in any and all annual monitoring and surveys conducted to determine continued program compliance;
- That a deed restriction shall be placed on the property. The deed restriction limits the use and occupancy of the property to persons of very low, low and moderate income. It requires repayment of the grant to the Lemoore Redevelopment Agency if the property is sold, transferred, refinanced for reasons other than rate or terms or converted to rental property. Repayment is calculated as follows:
 - For the first 14 years following the date the deed restriction is recorded 100% of the grant principal is due.
 - For years 15 through 24, 75% is due.
 - For years 25 through 34, 50% is due.
 - For years 35 through 44, 25% is due.
 - After 45 years the grant is forgiven.
- That the grant will be forgiven forty-five (45) years from the recording date of the deed restriction, if the property is owned by an individual(s) income qualified under the Lemoore Redevelopment Agency program;
- That we agree to all terms and conditions under the First-Time Homebuyer Program;
- That we agree to maintain the property, home and landscape in accordance with the City of Lemoore property maintenance standards.

I/We certify that the information provided in this application is true and complete, and I/we understand that any misrepresentation may result in disqualification from the program.

Application must be signed by all household members 18 years of age and older. If additional lines are necessary, please add them.

Signature _____ Date _____

Signature _____ Date _____

The following information must be attached to your application in order for your application to be processed:

1. Last three years Federal Income Tax Returns and all W-2's, 1099's etc.
2. One month current check stubs for each working family member and each employer.
3. Proof of any other income such as child support, alimony, social security, retirement, etc.
4. Six months bank statements for any savings, checking and investment accounts.
5. Verification of any other assets.
6. Copies of the Driver's Licenses or Identification Cards for all adult family members.
7. Copies of Social Security Cards for all family members.
8. Copies of Proof of Legal Immigration Status (if applicable).

PART V: PRIMARY LENDER INFORMATION

Please list the information for the lender you have chosen below:

Lender Name: _____

Lender Address: _____

Lenders Phone Number: _____ Fax Number: _____

Contact Person: _____

Property Address: _____ Purchase Price: _____

A letter of prequalification from the lender must be attached.

The following information must be provided by the Lender in order for the application to be processed:

1. Copies of any Verifications of Employment or Deposits obtained.
2. A current credit report for applicants.
3. A signed prequalification letter (please note that this program is gap financing, so the prequalification letter must show a need for assistance).
4. A copy of the signed loan application.
5. A signed copy of the purchase agreement.
6. A complete legal description of the property.
7. A copy of the property appraisal.
8. A complete calculation of the closing costs. Please breakdown all prepaid or miscellaneous costs.
9. Title Company and Escrow Number.
10. Homebuyer Education Certificate.

Please note that the loan must be a 30-year fixed rate mortgage and the total housing cost must qualify as “affordable”. The buyer must contribute at least \$1,000 towards the purchase of the home and cannot receive a refund at close of escrow that would reduce their total contribution below \$1,000.

PART VI: TITLE COMPANY INFORMATION

Title Company: _____

Address: _____

Phone Number: _____ Fax Number: _____

Escrow Officer: _____ Escrow Number: _____

I certify on Behalf of the above named Lender that the information provided is complete and true to the best of my knowledge and/or belief. I understand that any misrepresentation(s) may result in disqualification from participation in the First-Time Homebuyer Grant Program.

Lender’s Signature: _____ Date: _____