

**HOME
(SCC40K)
Loan Application**

Application Checklist

_____ **Applicants Name**

Submit at least 30 Business Days Prior to Close of Escrow:

- _____ 1. Estimated Close of Escrow _____
- _____ 2. Preliminary Title Report of Property being purchased.
- _____ 3. One month of paycheck stubs, evidence of regular overtime and/or bonuses, child support and/or alimony payments, and any other miscellaneous income documentation, etc. (All documentation must be dated within six months prior to loan closing) Note: County staff may request additional income documentation or clarification, as needed.
- _____ 4. Attached "**HOME Loan Application**", signed and notarized.
- _____ 5. Attached "**HOME Agreement**" by and between The County of Santa Clara and the Applicant, signed.
- _____ 6. Pre-Purchase Homebuyer Education Course-Certificate of Completion
- _____ 7. Certified Uniform Residential Property Appraisal Report
- _____ 8. Fannie Mae/Freddie Mac 1003 Loan Application (typed and signed)
- _____ 9. Fannie Mae/Freddie Mac 1008/1077, Underwriting/Transmittal Summary
- _____ 10. Signed and Legible Sales Agreement/ Real Estate Purchase Contract
- _____ 11. Completed/Signed W-9 taxpayer ID Form for borrower. (Complete this form with the property address the borrower is purchasing, not their current address.)
- _____ 12. Three (3) years most recent filed federal tax returns to determine that the Applicant(s) qualifies as a first-time homebuyer.
- _____ 13. If client is a Section 8 Program Participant, evidence of Past Program Participation.

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Office of Affordable Housing
2310 No. First Street, #100
San Jose, CA 95131
(408) 441-4323 (408) 441-4333 fax

12. Total Amount to be financed from ALL Sources: _____
Loan Descriptions: Please help the County Program Staff understand all of the sources of funding (both public and private) for each of the applicant's loans and grants in the transaction. Please write in detail the terms of each loan (Example, # of months, amortization type, deferred payment, shared equity, interest only, balloon payment, HELOC, etc.) **Note: Negative Amortization Loans are NOT ALLOWED.**

1st Loan Information:

Name of Funding Lender:

Loan Amount:

Initial Interest Rate..... **Min. Monthly Payment (PI)\$**

1st Loan Comments:

2nd Loan Information:

Name of Lender/Source

Loan Amount:

Initial Interest Rate:..... **Min. Monthly Payment (PI)\$**

Loan Comments:

3rd Loan Information: (if applicable)

Name of Lender/Source

Loan Amount:

Initial Interest Rate:..... **Min. Monthly Payment (PI)\$**

Loan Comments:

4th Loan Information: (if applicable)

Name of Lender/Source

Loan Amount:

Initial Interest Rate:..... **Min. Monthly Payment (PI)\$**

Loan Comments:

Sub-Total of All Monthly Mortgage Payments not including the County Loan(s): \$_____

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Additional Housing Expenses:

(Do not leave any question blank! If the item is not applicable write "n/a.") All Amounts should be calculated as Monthly Payments:

1. Real Estate Taxes (Calculate at 1.10% of sales price):
2. Amount Homeownership Dues/Association Fees:
3. Monthly Hazard Insurance Premium:
4. Monthly Mortgage Insurance Premium:
5. Other (describe):.....

Sub-Total of Additional Housing Expenses: \$.....

Total of All Monthly Housing Expenses \$ _____

First-time Homebuyer Certification

I (We) understand that I (we) am (are) not eligible for an MCC from the County, under this program, if I (we) individually or together had an ownership interest in a principal residence within three years prior to _____ (date initial request for application was signed). I (We) also understand that I (we) cannot have an ownership interest in a principal residence between the date of application and closing. For this purpose, a principal residence includes a single-family residence, condominium, share in a housing cooperative, any manufactured home or mobile home (as defined under federal and state law), or occupancy in a multifamily residence owned by me (us).

For this purpose, an ownership interest means ownership by any means, whether outright or partial, including property subject to mortgage or other security interest. An ownership interest also means a fee simple ownership interest, a joint ownership interest by joint tenancy in common, or tenant by the entirety, or a life estate interest. I (We) certify that I (we) have listed below all places of residence, whether owned or not, for a three-year period prior to _____ (date initial request for application was signed).

Owner Occupied Certification

I (We) understand that the property to be purchase with HOME and/or ADDI assistance will be used as our primary residence and not as a rental property. I (We) understand that I (We) must take ownership of the property within 36 months of signing the purchase agreement, or within 42 months of completion of the project.

Signature of Borrower #1

Signature of Borrower #3

Signature of Borrower #2

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Lender or Brokers Certification:

The undersigned has read the SCC40K Loan Program Description provided by the County in its entirety and is submitting an application for a loan based on his/her understanding that the applicant(s) qualify for the SCC40K Loan Program. The undersigned also hereby certifies that to the best of his/her knowledge and belief, each of the foregoing statements is true and correct and each of them is consistent with the information submitted by the applicant in connection with his/her application for a loan from all lenders in connection with this loan for the subject property. The undersigned certifies that no material misstatements appear in this loan application. The undersigned certifies that the Applicant(s) to the best of his/her knowledge qualifies as a first-time homebuyer under the Federal definition of a first-time homebuyer. The undersigned understands that each of these certifications is made under penalty of perjury and may be prosecuted to the fullest extent of the law.

Signature of Lender/ Broker

Dated: _____

Printed Name of Lender/ Broker

Lender Broker Contact Info:
Company Name: _____
Company Address: _____
Phone: _____
Fax: _____

Borrower(s) Certification:
(must be signed in the presence of a notary public)

The undersigned hereby certified that to the best of his/her knowledge and belief each of the foregoing statements is true and correct and each of them is consistent with the information submitted by the applicant in connection with his/her application for a loan from all lenders in connection with this loan for the subject property. The undersigned understands that these certifications are made under penalties of perjury and may be prosecuted to the fullest extent of the law.

Signature of Applicant

Social Security #

Signature of Applicant

Social Security #

STATE of CALIFORNIA
County of _____

On _____ before me, _____, a notary public,
(Name of Notary Public)

Personally appeared _____
(Name of Signer(s))

___ personally known to me
___ proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that they executed the same in their authorized capacity(ies), and that by
their signature(s) on the instrument the person(s) acted, executed the
instrument.

WITNESS my hand and official seal.