



375 W. 37<sup>th</sup> St., Suite 200, Loveland, CO 80538 Phone 970.635.5931 Fax 970.278.9904



# Larimer Home Ownership Program

## Application & Information Packet

For assistance in Spanish please call 970-635-5931 to schedule an appointment with our translator



*Effective 4/1/18*

Larimer Home Ownership Program (LHOP)  
375 W. 37<sup>th</sup> St., Suite 200, Loveland, Colorado 80538  
Phone (970)635-5931 Fax (970)278-9904 TDD (970) 667-3293  
Email: airwi@lovelandhsg.org

**Submitting this application does not guarantee an award & funds are not reserved until you have a signed real estate contract. Incomplete applications will not be processed.**

Date: \_\_\_\_\_

Applicant \_\_\_\_\_ ss# \_\_\_\_\_

Birthdate \_\_\_\_\_

Co-applicant \_\_\_\_\_ ss# \_\_\_\_\_

Birthdate \_\_\_\_\_

Address \_\_\_\_\_

Daytime phone \_\_\_\_\_ Evening Phone \_\_\_\_\_ Email Address \_\_\_\_\_

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**Income Information (all income sources in your household must be listed even if they are not on the loan or mortgage)**

Applicant \_\_\_\_\_ Gross Income \_\_\_\_\_

Place of employment \_\_\_\_\_ Occupation \_\_\_\_\_

Address of Employer \_\_\_\_\_

How long? \_\_\_\_\_ Phone \_\_\_\_\_

Co-applicant \_\_\_\_\_ Gross Income \_\_\_\_\_

Place of Employment \_\_\_\_\_ Occupation \_\_\_\_\_

Address of Employer \_\_\_\_\_

How long? \_\_\_\_\_ Phone \_\_\_\_\_

Please list any other source of income: \_\_\_\_\_

Are you self-employed? \_\_\_\_\_ Yes \_\_\_\_\_ No If yes, how long please give details \_\_\_\_\_

Do you receive Child Support \_\_\_\_\_ Yes \_\_\_\_\_ No If yes, how much a monthly \$ \_\_\_\_\_

Is the Child Support Court Ordered \_\_\_\_\_ Yes \_\_\_\_\_ No

Are there any persons living in this residence earning money that will not be on the deed of trust for the home?  
\_\_\_\_\_ Yes \_\_\_\_\_ No

**List all occupants of household, including applicant:**

*(Please be complete, your eligibility is based on number of person in your household)*

Name \_\_\_\_\_ Age \_\_\_\_\_ Employer \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_ Employer \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_ Employer \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_ Employer \_\_\_\_\_

Name \_\_\_\_\_ Age \_\_\_\_\_ Employer \_\_\_\_\_

<b>Banking Information:</b>			
Savings Acct	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Institution Name _____ Balance _____
Checking Acct	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Institution Name _____ Balance _____
Other	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Institution Name _____ Balance _____

Please List Any Other Assets and There Value:

\_\_\_\_\_ Value \_\_\_\_\_  
\_\_\_\_\_ Value \_\_\_\_\_

Please List Any Debts:

\_\_\_\_\_ Payment amount \_\_\_\_\_  
\_\_\_\_\_ Payment amount \_\_\_\_\_

Do you have your own funds to put towards down-payment? \_\_\_\_\_No \_\_\_\_\_Yes

If yes how much \$ \_\_\_\_\_

Have you ever had a bankruptcy? \_\_\_\_\_ If yes how long ago \_\_\_\_\_

Do you currently own a home? \_\_\_\_\_Yes \_\_\_\_\_No

Have you owned a home within 3 years? \_\_\_\_\_Yes \_\_\_\_\_No

*(The Larimer Home Ownership Program requires that to apply for assistance you may not have owned a home in the last three years, with exception to forced relocation or divorce).*

Real Estate Agents Name \_\_\_\_\_ Phone \_\_\_\_\_

Lenders Name \_\_\_\_\_ Phone \_\_\_\_\_

Lenders email \_\_\_\_\_ Fax \_\_\_\_\_

# The Larimer Home Ownership Program

Household Income and Demographic Information

The Department of Housing and Urban Development-Community Block Grant Funds has been awarded to fund the Larimer Home Ownership Program. Federal regulations require the program to provide benefit to low and moderate income persons. All questions on this document must be completed. The form must be acknowledged and signed.

1. Name of Person Completing Form: \_\_\_\_\_
2. Head of Household Name: \_\_\_\_\_
3. Home Address: \_\_\_\_\_
4. Is the Head of Household
  - a. Female?                                     Yes    No
  - b. Disabled?                                    Yes    No
  - c. Age 62 yes or older?                    Yes    No
5. Total annual household income: \_\_\_\_\_
6. Total Number of Persons in Household: \_\_\_\_\_

7. For each household member served by this program, please answer both a and b, placing the number of household members that meet that criteria on the category in the blanks or column. Note this information is required for reporting purposes.
  - a. Ethnicity: Hispanic or Latino \_\_\_\_\_ Not Hispanic or Latino \_\_\_\_\_
  - b. Race *(please check appropriate box below)*

	Single Race Category		Multi-Race Category
	<b>White</b>		<b>American Indian/Alaska Native &amp; White</b>
	<b>Black/African American</b>		<b>Asian &amp; White</b>
	<b>Asian</b>		<b>Black/African American &amp; White</b>
	<b>American Indian/Alaska Native</b>		<b>American Indian/Alaska Native &amp; Black/African American</b>
	<b>Native Hawaiian/Other Pacific Islander</b>		<b>Other Multi-race (please explain)</b>

*This information will be used for no other purpose than to determine and verify income eligibility and will be held strictly confidential.*

I hereby certify that, to the best of my knowledge, the above information is complete and correct. I understand that the information I have provided is subject to verification by the Larimer Home Ownership Program personnel and HUD.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\*\*\*\*\*For Office Use Only\*\*\*\*\*

Median Income Level:

\_\_\_\_\_  
30%                                    50%                                    80%                                    Reviewer                                    Date

**Applicant must sign in all required areas listed below. Incomplete applications will not be processed.**

**Applicants must have a minimum 1% of purchase price from their own money as their contribution, but maybe required to have additional funds ask your LHOP representative for more details. Borrower may not receive any funds back at closing. Applicants must attend a CHFA certified First Time Home Buyers Training Classes, available through Neighbor to Neighbor phone 970-484-7498, or visit CHFA’s website for other class options, please call ASAP to get registered into the class as it fills up quickly.**

Borrower must occupy the home purchased with LHOP assistance as their primary residence and must sign below as an affirmation of residency. If borrower fails to occupy this home as their primary residence the loan in its entirety will be due immediately.

<b>APPLICANT'S CERTIFICATION</b>	
<b>To qualify you for this loan, we will be checking your income, credit history, banking records, You are authorizing us to check into these records by signing this application.</b>	
The Applicant certifies that all information in this application, and the information furnished in support of this application, is given for the purpose of obtaining assistance through the Larimer Home Improvement Program, and is true, complete, and correct to the best of his/her knowledge and belief.	
PENALTY FOR FALSE OR FRADULENT STATEMENT, U.S.C. Title 18, Sec. 1001 provides: "Whoever in any matter within the jurisdiction of any department or agency of the United States knowingly or willfully falsifies or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined not more than \$10,000 or imprisoned not more than 5 years, or both."	
This information is being obtained for the purpose of receiving assistance through the Larimer Home Ownership Program. I understand this assistance becomes a loan and must be paid back in the form of monthly payments unless otherwise specified and paid in full in the event of death or sale of the property.	
<b>Signature:</b> _____	<b>Date</b> _____
<b>Signature:</b> _____	<b>Date</b> _____

PRIVACY ACT NOTICE STATEMENT-This information is to be used by the agency collecting it in determining whether you qualify as a prospective mortgagor for insurance or guaranty or as a borrower for a rehabilitation loan under the agency=s program. It will not be disclosed outside the agency without your consent except to financial institutions for verification of your deposits as required and permitted by law. You do not have to give us this information, but if you do not, your application for approval as a prospective mortgagor or for mortgage insurance or guaranty or as a borrower for a rehabilitation loan may be delayed or rejected. This information request is authorized by Title 38,U.S.C. Chapter 37 (if VA); by 12 U.S.C.,Section 1701 et seq., (if HUD/FHA); and by 42 U.S.C., Section 145b (if HUD/CPD).

All persons will be treated fairly and equally without regard to race, color, religion, sex, familial status, handicap or national origin in compliance with the Fair Housing Act and Section 504 of the Rehabilitation Act of 1973. The Housing Authority of the City of Loveland does not discriminate on the basis of handicapped status in the admission or access to its facilities, or treatment of or employment in its federally assisted programs.



Please submit the following documents with this application.  
 Incomplete applications will not be processed. **All attachments must be copies**; do not submit originals.

- Driver’s license or official ID for each adult in the household
- Social Security cards for all household members
- Birth Certificates for all minors in household
- Signed Declaration of Residency for all household members
- A copy of your most recent income tax forms and w2's
- (If self-employed, 3 years tax information& profit and loss sheet)
- Last three months of bank statements (Include the entire statement)
- Most recent pay-stub for every working household member, and/or (social security award, unemployment, child support, VA, alimony, retirement, etc.)
- *Full-time students still living at home earning income do not need to be included.*
- A pre-qualification letter from your lender
- If under contract a copy of the sales contract
- Home Buyer Education Certificate after class completion

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*Applications are held on file for 6months, if you have not found a home in that time, you will have to re-apply.*

*Per HUD guidelines the first time home buyer class certification is good for 1 year.*

*No funds will be reserved until you have a signed real estate contract.*

*Once you have a home under contract we require a 30 day notification of closing.*

*All closing documents and final figures **must** be in our office 3 days prior to your closing or your closing will be postpone no exceptions. Your lender is made aware of this when your application is approved.*

*If you have any questions please call our office at 970-667-3232*

<i># of persons in the family</i>	<i>1 person</i>	<i>2 person</i>	<i>3 person</i>	<i>4 person</i>	<i>5 person</i>	<i>6 person</i>
	\$43,040	\$49,200	\$55,360	\$61,440	\$66,400	\$71,280

# Larimer Home Ownership Program Highlights

- ✚ Funds are not reserved for you until you have a home under contract and loan approval.
- ✚ The maximum loan amount is \$15,000.
- ✚ The interest rate is 1%.
- ✚ The closing costs are \$250.00 this will be collected by the title company at closing.
- ✚ Loan term is 20 years.
- ✚ Borrowers who earn 50% or below the area median income may qualify for a loan deferred to sale. Must check with program manager to verify availability.
- ✚ No pre-payment penalty.
- ✚ You can purchase a home anywhere in Larimer County including Loveland, Berthoud, Wellington, Laporte etc., excluding the city limits of Fort Collins they have their own program contact Fort Collins at 221-6595 for more information on the Fort Collins program.
- ✚ You must have 1% of purchase price as your contribution to the deal. But maybe required to have additional funds to close ask LHOP representatives for details.
- ✚ You must take a home buyer's training course provided by N2N @ 484-7498 or any CHFA certified class visit [www.chfainfo.com](http://www.chfainfo.com) for class schedules.
- ✚ You can not have owned a home within 3 years. Unless it is a divorced situation or forced relocation.
- ✚ You may purchase a mobile home and use assistance only if it is on a permanent foundation on property that you own.
- ✚ You must remain living in the home during the entire duration of this loan, if you turn it into a rental property or move out for any reason, you must repay the loan in its entirety.
- ✚ Price of home may not exceed current FHA guidelines.
- ✚ You have six months after loan approval to find and purchase a home or you must reapply.
- ✚ In a refinance situation, The Larimer Home Ownership Program will subordinate our loan only if the borrower is lowering their interest rate and loan is current no past due payments in 12 month period. The LHOP loan will have to be paid off if the borrower is taking out any money or paying off debt.
- ✚ Special lead based paint regulations will apply if you are purchasing a house pre 1978.
- ✚ A Home inspection is required
- ✚ If you have any questions please call our office at 970-667-3232.



**Program guidelines are subject to change please check with program director for current guidelines.**

**Declaration of Residency**

In order to be eligible to receive the housing assistance you seek, you, as an applicant or current recipient of housing assistance must be lawfully within the United States. Please read this Declaration carefully. Please feel free to consult with an immigration lawyer or other expert of your choosing.

I, \_\_\_\_\_, swear or affirm under penalty of perjury that (check one):

\_\_\_\_\_ I am a United States citizen, or

\_\_\_\_\_ I am a non-citizen national of the United States, or

\_\_\_\_\_ I have an immigration status that makes me a “qualified alien”

I hereby agree to provide any documentation which may be required pursuant to Federal law, Interim Guidelines published by United States Department of Justice (62 FR61344) or, if applicable, Colorado laws and regulations, if the Colorado laws are not inconsistent with Federal law.

I acknowledge that making a false, fictitious, or fraudulent statement or representation in this Declaration is punishable under the criminal laws of Colorado as perjury in the second degree under Colorado Revised Status 18-8-503 and shall constitute a separate criminal offense each time a public benefit is fraudulently received.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name (please print)

*Please include a signed declaration for every household member and government issued picture ID*