

Blue Ridge Housing Network, Inc.

Lorie Noakes

115 Chester Street, Suite C

Front Royal, VA 22630

E-mail: blueridgehousi@embarqmail.com

Phone: (540) 622-2711 Fax: (540) 622-2715

PLEASE PROVIDE THE FOLLOWING INFORMATION:

- ❖ Pay stubs for the most recent month for everyone in the household that works part-time and/or full-time.
- ❖ If anyone in the household receives Social Security, SSI, or Disability, please provide evidence of the amount and the time from you will receive.
- ❖ Copy of any court ordered child support, will except print out of payments from the DCSE website.
- ❖ Copy of most recent bank statement for the past 2 months for all Checking and Savings accounts, include all pages.
- ❖ Copy of Federal Tax Return for 2007, 2008 and 2009.
If you do not have all three-(3) years, please contact the IRS @ 1-800-829-1040
Request Tax Letter 1722 or a printout covering the tax year you are missing.

Please read through all of the application, then sign. After I receive the complete application, along with the above information I will put your information into Loan Prospector Outreach. I will notify you in writing if you need further counseling.

If you have any questions, please do not hesitate to call.

INCOME DETERMINATIONS

All household income for family's members over 18 will be included when determining eligibility.

- i. Wages, salaries, tips commissions, etc.;
- ii. Self-employment income from owned non-farm business, including proprietorships and partnerships;
- iii. Farm self-employment income;
- iv. Interest, dividends, net rental income, or income from estates or trusts;
- v. Social Security or railroad retirement;
- vi. Supplemental Security Income, Aid to Families with Dependent Children, or other public assistance or public welfare programs;
- vii. Retirement, survivor, or disability pensions; and
- viii. Any other sources of income received regularly, including Veterans' (VA) payments, unemployment compensation, alimony or child support.

Client 1 Information

First Name: _____

SSN: _____

Middle Name: _____

Home Phone Number: _____

Last Name: _____

Email Address: _____

Years of School Date of Birth

Marital Status (Single – Married – Separated – Divorced) # of Dependents

Present Address

Former Address

(If residing at present address less than 2 years)

Present Address: _____

Former Address _____

City _____

City _____

State Zip Code

State Zip Code

Own / Rent? Years in Residence

Own / Rent? Years in Residence

Income Information

Gross Monthly Income: _____

When did you start this job? _____

Do you get paid: Weekly Every 2 weeks

twice a month monthly?

Child Support / Alimony Income: _____ Self Employed Income: _____

Social Security / Disability Income: _____

Bank Interest & Dividend Income: _____ Gift Income: _____

PLEASE FILL THIS PAGE OUT ONLY IF YOU ARE GOING TO BE ON THE LOAN

Client 2 Information

First Name: _____ SSN: _____
Middle Name: _____ Home Phone Number: _____
Last Name: _____ # Years of School _____ Date of Birth _____
Marital Status (Single – Married – Separated – Divorced) _____ # of Dependents _____

Present Address

Present Address: _____
City _____
State _____ Zip Code _____
Own / Rent? _____ Years in Residence _____

Former Address

(If residing at present address less than 2 years)
Former Address _____
City _____
State _____ Zip Code _____
Own / Rent? _____ Years in Residence _____

Income Information

Gross Monthly Income: _____ When did you start this job? _____
Do you get paid: Weekly Every 2 weeks twice a month monthly?
Child Support / Alimony Income: _____ Self Employed Income: _____
Social Security / Disability Income: _____
Bank Interest & Dividend Income: _____ Gift Income: _____

**PLEASE FILL THIS PAGE OUT FOR EVERYONE IN THE HOUSEHOLD THAT HAS INCOME
AND IS NOT GOING TO BE ON THE LOAN**

First Name: _____ Last Name: _____

Gross Monthly Income: _____ Self Employed Income: _____

Child Support / Alimony Income: _____

Social Security / Disability Income: _____

Bank Interest & Dividend Income: _____ Gift Income: _____

First Name: _____ Last Name: _____

Gross Monthly Income: _____ Self Employed Income: _____

Child Support / Alimony Income: _____

Social Security / Disability Income: _____

Bank Interest & Dividend Income: _____ Gift Income: _____

First Name: _____ Last Name: _____

Gross Monthly Income: _____ Self Employed Income: _____

Child Support / Alimony Income: _____

Social Security / Disability Income: _____

Bank Interest & Dividend Income: _____ Gift Income: _____

Present Housing Expense (combine client 1 and client 2)

Current Rent: _____

Do you currently live in subsidize housing? Yes No

Monthly Debt (not to include food, clothes, utilities, daycare, etc.) (Combine client 1 and client 2)

Car Payment: _____ Loan Payment: _____

Credit Card Payment: _____ Student Loan: _____

Other: _____

Government Reporting

Ethnicity of Head of Household: (please circle one)

Not Hispanic / Latino

Hispanic / Latino

If Hispanic / Latino please circle your native country:

Argentina, Bolivia, Chile, Colombia, Costa Rica, Cuba, Ecuador, El Salvador, Espuma, Estados Unido, Guatemala, Guinea Eduatonal, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Puerto Rico, Replica Dominicana, Uruguay, Venezuela

Race of Head of Household:

Single Race:

White/Caucasian _____

Black/African American _____

American Indian / Alaska Native _____

Asian _____

Native Hawaiian / Other Pacific Islander _____

Multi-Race:

Black/African American and White _____

American Indian / Alaska Native and White _____

Asian and White _____

American Indian / Alaska Native and Black _____

Asian and Black/African American _____

Other multiple race _____

Declarations (please circle)

Client 1

Client 2

Does the client intend to occupy the property as his/her primary residence?

YES NO

YES NO

Has the client had an ownership interest in a property in the last 3 years?

YES NO

YES NO

Has the client been declared bankrupt within the past 7 years?

YES NO

YES NO

Has the client had property foreclosed upon or given title or deed in lieu thereof in the past 7 years?

YES NO

YES NO

What is the client's citizenship?

US Citizen
Perm Resident Alien
Non-perm Res Alien

US Citizen
Perm Resident Alien
Non-perm Res Alien

County/City you wish to purchase in: _____

Cash you have available for down payment: _____
(Must be able to invest a minim of \$500.00 up to 1% of purchase price)

List all family members in house:

Name	Age	Do they Work?
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

All adults over 18 must also be listed, even if they are not going to be on the loan!

How did you hear about BRHN?

Friend_____ Loan Officer_____ Radio_____ TV _____
Realtor_____ Newspaper _____ Website _____ Other_____

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature

Date

Co-Borrower's Signature

Date

TERMS OF HOME FUNDS
HOMEownership Down Payment Assistance Program - Round 15 2010-2011

Please be advised that these grant dollars take the form of a second lien on the house.

If I/We use the house as my/our primary residence and do not sell, rent or refinance the property for five to ten (5 to 10) years, in accordance with guidelines set forth by the Federal Government, the lien is forgiven upon the anniversary date of closing.

- That I/we shall use the property as my/our primary residence for a period not less than 5 years when \$1,000.00 to \$14,999.00 in HOME funds is invested.
- That I/we shall use the property as my/our primary residence for a period not less than 10 years when \$15,000.00 to \$39,999.00 in HOME funds is invested.
 - a. No refinancing, equity loan, secured letter of credit, or any other mortgage obligation or other debt (collectively, "Debt") secured by the HOME-assisted Unit, may be incurred except as approved in advance and in writing by the Department in accordance with the HOMEownership Down Payment Assistance (DPA) Program. At no time shall the Local Administrator approve any such debt. The original amount of HOME funds received at the initial purchase of the house will be due and payable in full to DHCD if there is a refinance or sale of the property during the affordability period.
 - b. The owner of the HOME-assisted Unit shall at all times maintain the Affordable Unit as his or her principal place of residence.
 - c. At no time shall the owner of the HOME-assisted Unit lease or rent the Affordable Unit to any person or persons.
 - d. No improvement may be made to the HOME-assisted Unit that would affect its bedroom configuration.

I have read and understand the contents of this letter. The BRHN interviewer clarified any questions I may have had at the time of signature.

Applicant Signature

Date

Co-Applicant Signature

Date

BRHN AND CLIENT RESPONSIBILITIES

BRHN:

1. We charge a one-time fee of \$300.00 for counseling. This fee will be paid with your HOMEownership Down Payment Assistance Funds, and will appear on your HUD-1 at closing. We will provide pre-purchase counseling from date of application at BRHN and throughout the term of affordability on the Second Deed. We will be in touch with you by phone or by letter, and we urge you to contact us anytime with any questions or concerns you may have.
2. We must perform a Housing Quality Standards Inspection on the home after a contract is signed, unless it is new construction. In addition, you may also hire a private Home Inspector.
3. We will disburse any grant dollars you have obtained from DHCD for down payment assistance and or closing costs. These funds will be released after we receive an approved HUD-1 from your closing attorney/agent. Funds are usually available three weeks after the commitment is issued by the bank.
4. We will disburse any grant dollars you have obtained from DHCD / NSVRC for down payment assistance and or closing costs. These funds will be released after we receive an approved HUD-1 from your closing attorney/agent. Funds are usually available three weeks after the commitment is issued by the bank.

CLIENT:

1. Qualify as a first-time Homebuyer as defined by HUD as one of the following: Have never owned a home before; or have not held primary ownership in a principle residence within the most recent three year period.
2. You are required to attend an in-person 6 hour Homeownership Education Seminar prior to your closing (not on-line). Please understand that without completion of this seminar, you will not obtain a certificate of completion and without this certificate, you will not qualify for a grant.
3. Provide 1% of the sales price of the home from your personal funds towards the purchase of the home or a minimum contribution of \$500.00
4. Please inform your realtor of the loan you are getting. It is recommended that you give your realtor the name and number of BRHN so that they may contact us for information.
5. Cash back at closing is prohibited.
6. For homes built prior to 1978, if any paint is chipping a Lead Inspections will be required. BRHN will need a copy of the report.
7. When signing a contract, please allow 45 days for the closing date.

I have read and understand the contents of this letter. The BRHN interviewer clarified any questions I may have had at the time of signature.

Applicant: _____

Date: _____

Co-Applicant: _____

Date: _____

Disclaimer

I/we, the undersigned applicant(s) for assistance in my/our effort to obtain housing/ counseling advice and assistance from the Blue Ridge Housing Network, Inc., hereby release and hold harmless the agency and staff of the Blue Ridge Housing Network, Inc. as they pursue this process. I/We fully understand that the staff of Blue Ridge Housing Network, Inc. will not provide me/us with legal advice or representation that I/we are fully responsible for obtaining legal counsel, as appropriate.

I/We further understand that all information provided by me/us will remain strictly confidential. However, I/we authorize the agency to make this information available to anyone having a legitimate and necessary interest therein as determined by Blue Ridge Housing Network, Inc.

The undersigned:

Applicant

Date

Co- Applicant

Loan Prospector[®] Outreach
Mortgage Loan Assessment Client Consent and Agreement

I, each of the persons signing below, agree that my request for a mortgage loan assessment ("Request for Assessment"), including all personal information furnished to my mortgage counselor and one or more credit reports obtained in connection with my request ("Request Information"), may be received and reviewed by an automated underwriting service and one or more mortgage lenders ("Lenders") which I may designate for my mortgage counselor to send my Request Information. I also consent that my mortgage counselor may request and obtain one or more credit reports, as necessary, in connection with my Request for Assessment and that each Lender that I designate may receive and review the results of my Request for Assessment.

Client's Name

Signature

Date

Client's Name

Signature

Date

MONTHLY SPENDING PLAN

Indicate # of people in household:

Adults _____ Children _____

NET MONTHLY INCOME

Source 1 _____

Source 2 _____

Other Income _____

Total Income (A) _____

FIXED EXPENSES

Rent/Mortgage _____

Electric _____

Gas/Oil _____

Water/Sewer _____

Telephone (basic) _____

 Long distance _____

 Cellular _____

Trash pickup _____

Cable/Internet _____

Auto payment(s) _____

Auto Insurance _____

Life Insurance _____

Renter Insurance _____

Child Support/Alimony _____

Medical Insurance _____

Child Care _____

Other _____

Total (B) _____

CREDITOR PAYMENTS

Installment Loans _____

Credit Card Payments _____

Total Payments (C) _____

FLEXIBLE EXPENSES

Saving _____

Groceries _____

Lunch (work / school) _____

Eating out _____

Entertainment / Hobbies _____

Laundry / Dry Cleaning _____

Cleaning Supplies _____

Clothing _____

Gasoline / Bus / Taxi _____

Newspaper / Magazine _____

Alcohol / Cigarettes _____

Church / Charity _____

Tuition / Books _____

Barber / Beauty Shop _____

Auto Maintenance _____

House Maintenance _____

Doctor / Dentist _____

Prescriptions _____

Pets _____

Parking / Tolls _____

Lottery / Bingo _____

Other _____

Total (D) _____

EXPENSES

FIXED (B) _____

CREDITOR (C) _____

FLEXIBLE (D) _____

TOTAL EXPENSES (E) _____

Subtract Expenses from Income (A – E):

TOTAL INCOME (A) _____

TOTAL EXPENSES (E) _____

DIFFERENCE + or - _____

Applicant Signature _____ SSN _____

Applicant Signature _____ SSN _____

VHDA's Free Homebuyer Education Class

The VHDA Homeownership Education Program is designed to take the mystery out of the home buying process and help first-time homebuyers prepare to make the important choices related to homeownership.

Personal Finances

Role of the Lender

Home Inspections

Credit Reports

Working with your Real Estate Agent

Closing your Mortgage Loan

Wednesday, May 05, 2010

6:00pm - 9:00pm

1st Session

Wednesday, May 12, 2010

6:00pm - 9:00pm

2nd Session

Location of Classes:

Blue Ridge Housing Network, 115 Chester Street, Front Royal, VA 22630

Wednesday, July 14, 2010

6:00pm - 9:00pm

1st Session

Wednesday, July 21, 2010

6:00pm - 9:00pm

2nd Session

Location of Classes:

Blue Ridge Housing Network, 115 Chester Street, Front Royal, VA 22630

Saturday, September 18, 2010

10:00am – 4:00pm

Location of Classes:

Timbrook Public Safety Center, 3rd Floor, 231 E. Piccadilly St, Winchester, VA 22601

For Reservation Call: Lorie Noakes – (540) 622-2711