



Down Payment / Closing Costs Assistance Application

Revised 1/1/2006

This section to be completed by applicant:

Applicant Name(s):
Physical Address:
Mailing Address:
Home Phone: Work Phone:
E-Mail: Fax:

How long at current residence: If less than 5 years, please list physical addresses of all residences for last 5 years, attach additional pages if necessary:

Do you own any other real estate at this time? Yes No
Are you willing to relocate to another area of Calaveras County in order to buy a home? Yes No
What areas would you consider:

I/We certify that the information on this sheet and the attached loan application is true and correct as of the date set forth below. I/We authorize CCAR-HAF to verify all necessary information in connection with this application and authorize communication with our REALTOR® and CCAR Lender. I/We agree to inform CCAR-HAF of any material changes to this application immediately.

Date: Applicant Signature:
Applicant Signature:

This section to be completed by CCAR Member REALTOR® or CCAR Affiliate Member Lender:

CCAR REALTOR®: Phone: Email:
CCAR Lender: Phone: Email:

- What is the anticipated sales price range: \$ to \$
What is the maximum loan amount that the applicant(s) can qualify for: \$
How much of their own money does the applicant have: \$
How much money is available from other sources (ie: gift from relative, additional aid): \$
The applicant needs assistance with (check all that apply):
Down Payment Closing Costs Inspections or Appraisal
What is the amount of money the applicant is requesting from HAF: \$
MAXIMUM GRANT IS \$9000.00 OR 3% OF SALES PRICE OR ACTUAL AMOUNT NEEDED - WHICHEVER IS LESS.

Return this completed form to CCAR along with the following documents. Omission of any of these items may result in delays or denial of the application:

- Copy of typed, fully completed 1003 & 1008 (Your lender will be able to provide these).
Prequalification Letter from Lender that includes all FICO Scores of Applicants and loan programs that are being considered.
Letter from applicant in their own words explaining their situation and why they feel they should receive this grant.
Down Payment & Closing Costs Assistance Program Disclosure signed by all applicants.





Down Payment and Closing Costs Assistance Program Disclosure

The Housing Affordability Fund (HAF) is a non-profit program of the Calaveras County Association of Realtors® (CCAR) designed to assist the down payment and closing costs needs of Calaveras County Residents. It is designed to assist moderate and middle income residents who may otherwise have difficulty purchasing their primary residence due to recent increases in sales prices. All funding for the Housing Affordability Fund is a result of fundraising efforts of CCAR-HAF and private donations. No taxpayer or government funding is used.

The goal of HAF is to award at least one grant per calendar quarter, subject to availability of funds. Grants will typically be awarded in January, April, July and October for the preceding quarter. **Only fully completed applications with all supporting documentation requested, received by the last day of the prior month will be considered.**

All Applicants must agree to the following terms and conditions:

- You must be represented by a REALTOR who is an active member in good standing of the Calaveras County Association of Realtors** in a contract to purchase a single family residence or a lot upon which a single family residence may be built.
- You must obtain mortgage financing through an Affiliate Lender of the Calaveras County Association of Realtors** or through the United States Department of Agriculture Subsidized Housing Program. A letter of pre-qualification and a copy of the form 1003/1008 loan application from the CCAR Affiliate Lender must accompany your application to CCAR-HAF.
- All services, such as title, escrow, appraisal and inspection services must be provided by CCAR Affiliates.**
- You must provide a copy of all fully executed contracts for home or lot acquisition, construction, manufactured home purchase and installation and any and all related contracts for work necessary to obtain certificate of occupancy.
- Your final grant amount will be based upon 3% of the total sales price or acquisition cost; or the actual closing costs per the estimated closing statement, whichever is less.
- The Calaveras County Association of Realtors Board of Directors reserves the right to final review of all documents pertinent to the transaction prior to final release of funds, including, but not limited to: buyer's and seller's instructions and closing statements, loan documents and lenders instructions, appraisals, credit reports and any other documents deemed pertinent to the transaction.
- If a construction project, funds may not be disbursed until County/City Final and Certificate of Occupancy have been issued and the permanent loan funded.
- Funds must be disbursed within 6 months of award. In the case of an escrow delay, an extension may be granted at the discretion of the Housing Affordability Committee.
- You must meet all contractual obligations, lender funding conditions and execute all Housing Affordability Fund documents provided to you. Every home purchase may contain unforeseen circumstances; therefore the CCAR-HAF Committee reserves the right to require additional information than is listed here.

***See our website for a current list of CCAR Affiliates*





All Applicants must agree to the following terms and conditions (continued):

- You may not have an ownership interest in any other real estate at the time of application or at the time the grant is disbursed.
- You must notify CCAR-HAF immediately in writing if there are any material changes to your application or your financial situation between the time of application and final disbursement of grant. Any changes, including changes in home price or location, may affect grant eligibility.
- You must give permission to CCAR-HAF to use your name and/or image in public relations and fundraising or advertising to further promote the Housing Affordability Program.
- You will be notified in writing if you are approved for the grant. Discussions with CCAR-HAF committee members or CCAR employees or affiliates may not be construed as grant approval.
- CCAR-HAF reserves the right to request repayment of grant amount if property is re-sold within a two year period of time with significant profit to applicant.

APPLICANT ACKNOWLEDGEMENT AND CERTIFICATION

I/We, the undersigned applicants for the CCAR-HAF Down Payment and Closing Costs Assistance Program agree to hold harmless the Calaveras County Association of REALTORS®, it's Board of Directors, Executive Officers, Employees, Members and Affiliate Members from any loss or perceived loss that I/We may incur as a result of applying for this grant; including but not limited to: failure to be awarded a grant, failure of offers to purchase being accepted or failure to successfully close a purchase transaction. I/We understand that I/We may incur significant loss if I/We enter into a contract of purchase real estate and we are solely responsible if we lose our earnest money deposit or other out of pocket expenses that we may incur as a result of entering into a contract to purchase real estate. I/We understand that any grant funds deposited into an escrow on our behalf for a transaction that does not close for any reason will need to be returned in full to CCAR-HAF.

I/We authorize CCAR-HAF and it's affiliates to contact me via phone, email or other medium with regard to this application and other related topics. I/We authorize CCAR-HAF to discuss my/our application with my/our REALTOR® and our CCAR Affiliate Lender. Copies of documents pertaining to our application and subsequent grant (if approved) may be provided to my/our REALTOR® and our CCAR Affiliate Lender. I/We authorize CCAR-HAF to verify any and all information provided on my/our application.

I/We, the undersigned applicants have read, understand and agree to comply with all terms and conditions of the Calaveras County Association of REALTORS® Housing Affordability Fund Program. I/We certify that all information provided in connection with this application is true and correct

Applicant Signature

Date

Applicant Signature

Date

Printed Name

Printed Name

