

**Northeast Tennessee/Virginia HOME Consortium**  
**HOMEOWNERSHIP ASSISTANCE PROGRAM**  
**APPLICATION/HOUSEHOLD SURVEY**

*rev 10/06*

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

**PERSONAL INFORMATION**

Head of Household: \_\_\_\_\_ Age: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Marital Status:     Single             Married             Divorced             Widowed

Name of Spouse: \_\_\_\_\_ Age: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Children\Others living in household	Age	Sex	Social Security #
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Are either you or your spouse related to any individual who is employed by the local government or The First Tennessee Development District?     Yes     No

Have either you or your spouse owned a home in the past 12 months?     Yes     No

**ADDRESS OF PROPERTY TO BE PURCHASED:**

\_\_\_\_\_ Street

\_\_\_\_\_ City, State and Zip Code

## SUMMARY OF HOUSEHOLD

1. Number of Persons in Household: \_\_\_\_\_
2. Number of Elderly Household Members: \_\_\_\_\_
3. Number of Handicapped or Disabled: \_\_\_\_\_
4. Female Headed Household: \_\_\_\_\_
5. Number of Persons 18 years old or younger: \_\_\_\_\_

## FAMILY INCOME CALCULATION

1. Number in Household \_\_\_\_\_
2. Income Limits for \_\_\_\_\_ dated \_\_\_\_\_  
LMI Maximum \_\_\_\_\_ VLI Maximum \_\_\_\_\_
3. Payment Frequency:  
 Hourly (hourly rate x number of hours per week)  
 Weekly (weekly salary x 4.3 weeks per month)  
 Bi-Monthly (24 times a year)  
 Every two weeks (26 times a year)  
 Monthly (12 times a year)  
 Other (explain: \_\_\_\_\_)
4. Show income calculations to convert to annual gross income below:

## VERIFICATION (To be filled out by First Tennessee Development District.)

- Income verified by \_\_\_\_\_ using:  
(name of verifier)
- |   |  |
|---|--|
| <input type="checkbox"/> Check Stub               | <input type="checkbox"/> Employer Verification Forms |
| <input type="checkbox"/> Benefit Verification     | <input type="checkbox"/> Copy of Benefit Check       |
| <input type="checkbox"/> Other Verification _____ |  |

**ASSETS**

Family Member	Asset Description (bank accounts,stocks/bonds,life insur,retire svgs, ...)	Current Market Value	Income from Assets
Total Net Family Assets		1.	
Total Actual Asset Income (as shown on statements)			2.
If line (1) is greater than \$5,000, multiply (a) by <u>2%</u> (passbook rate) and enter result here; otherwise, leave blank			3.

**SUMMARY OF INCOME DATA (Anticipated income over the next year)**

Family Member	Wages/ Salaries	Other Benefits/ Pensions Income	Public Assistance	Other Income (explain)	TOTALS
TOTALS					1.

Assets Income - Enter greater of lines or (3) above \_\_\_\_\_

Total Anticipated Income – (1) \_\_\_\_\_

**Annual Income** - Assets Income plus Total Anticipated Income \_\_\_\_\_

**INCOME LEVEL**

80% of area median       60% of area median       50% of area median

**QUALIFYING RATIOS**

Gross Monthly Income: \$ \_\_\_\_\_

Housing Ratio (29%): \$ \_\_\_\_\_

Total Debt Ratio (41%): \$ \_\_\_\_\_

# CERTIFICATIONS

1. Homeowner must provide the program with proof of homeowner's insurance (minimum - fire coverage).
2. A thorough inspection of the unit will be performed to determine if the unit meets our housing quality standards. Housing unit must pass inspection to be eligible for assistance.
3. Every purchaser of any interest in property on which a residential dwelling was build prior to 1978 is notified that such property may present exposure to lead from lead-based paint. Exposure may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A visual inspection for possible lead-based paint hazards is required prior to purchase. Units failing inspection will require the current property owner to address identified areas utilizing appropriate interim controls/stabilization process prior to purchase.
4. The funds disbursed through the Northeast Tennessee/Virginia HOME Consortium Homeownership Assistance Program will be a first or second due-on-sale 50-year mortgage with a deed of trust to the City of Bristol Tennessee as Lead Entity for the Northeast Tennessee/Virginia HOME Consortium. Funds will be reserved upon receipt of an executed real estate sales contract on a first come-first served basis until funds are depleted.
5. The assisted property will not be used for any illegal or prohibited purpose or use and will be occupied by the applicant **as their primary residence**.
6. Should the recipient of the assistance request The Consortium to subordinate the lien on the property, the decision to subordinate will be at the discretion of the HOME Consortium. Subordination guidelines are spelled out in the General Guidelines/Policies and Procedures of the Northeast Tennessee/Virginia HOME Consortium Homeownership Assistance Program.
7. Applicant authorizes verification or re-verification of any information contained in the application that may be made at any time by the HOME Consortium, or their program administrator, either directly or from documents received from the first mortgage lender in connection with the purchase of property.
8. The original copy of this application will be retained by the HOME Consortium.
9. Applicants must meet guidelines provided by the Department of Housing and Urban Development (HUD) and the Northeast Tennessee/Virginia HOME Consortium for eligibility. This application, or any information contained herein, may be forwarded for use by a financial lending institution to assist in determining eligibility and/or processing a loan utilizing the Northeast Tennessee/Virginia HOME Consortium's homeownership assistance program.

**Equal Credit Opportunity Notice:** The Federal Equal Credit Opportunity Act prohibits creditors from discrimination against credit applications on the basis of race, color, religion, national origin, sex, marital status and age. In addition,

**Fair Housing Act:** Funds available to the Consortium Homeownership Assistance Program are available to all qualified applicants with no limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin.

**Certification of Accuracy:** The following parties have reviewed the information contained in this form and are in receipt of a copy of this form. The following parties certify, to the best of their knowledge that the information provided by the signatory is true and accurate. I will comply with the HOME program rules and regulations if assistance is approved. I also certify that I am aware that providing false information on the application can subject the individual signing such application to criminal sanction up to and including a Class B Felony.

\_\_\_\_\_  
Applicant \_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant \_\_\_\_\_  
Date

**RACE/NATIONAL ORIGIN:** Applicant \_\_\_\_\_ Co-Applicant \_\_\_\_\_

**SEX:** Applicant \_\_\_\_\_ Co-Applicant \_\_\_\_\_

**HISPANIC:** Applicant Yes \_\_\_ No \_\_\_ / Co-Applicant Yes \_\_\_ No \_\_\_

**U.S. CITIZEN:** Applicant Yes \_\_\_ No \_\_\_ / Co-Applicant Yes \_\_\_ No \_\_\_

**PERMANENT RESIDENT ALIEN:** Applicant Yes \_\_\_ No \_\_\_ / Co-Applicant Yes \_\_\_ No \_\_\_

