



HOMELAND PROGRAM APPLICATION

To qualify for the Homeland Program you must...

- ✓ Attend a Homebuyer Education Workshop
- ✓ Meet with Windham Housing Trust's Housing Counselor
- ✓ Obtain a mortgage commitment from an approved lender
- ✓ Have at least \$1,500 in cash for closing costs
- ✓ Meet Income- eligibility requirements

The Homeland Grant Program is designed to give assistance to low and moderate income households who otherwise would have trouble purchasing a home suitable for their family. I understand that when I sell, this Homeland House shall remain affordable for future buyers. *In exchange for the benefits received by the grant, recipients agree to enter into restrictions which...*

- Require the property to be owner occupied
- Limit the transfer of the property to income- eligible buyers
- Limit the sales price and amount of equity available upon resale, refinance, home equity borrowing
- Require the payment of a monthly stewardship fee of \$25 to WHT

Grant recipients will also be...

- Required to retain independent legal counsel to represent them at closing
- Responsible for obtaining and paying for a home inspection of the property.

Application for the grant and determination of eligibility do not guarantee recipient of grant funds. All grant rewards are conditioned upon continued eligibility, satisfactory appraisal and inspection of the proposed Homeland Property, approval of application by WHT and the Vermont Housing and Conservation Board and availability of funds.

I have read the above conditions.

Applicant

date

Applicant

date





APPLICATION FOR HOMELAND PROGRAM

Please fill out this application as completely as possible. If you have questions or need assistance, please call the Windham Housing Trust's office at (802) 254-4604 ext 109. Please print neatly, and be sure to sign the last page.

Name(s) _____

Street _____ PO Box _____

Town, State, Zip _____ E-mail _____

Phone (h) _____ (w) _____

Social Security ____--____-- _____ Social Security ____--____-- _____

Birth date ____/____/____ Birth date ____/____/____

I. Family Composition and Income

- Please list all household members including those with and/or without income:
(include public assistance, child support, alimony, social security benefits, retirement, etc)

Name	Age/ Sex	Income Source	Amount of income (before tax)	Hourly rate/ # of hours	Overtime/ # of hours	How long employed
<i>For Example: Wanda</i>	<i>32/F</i>	<i>Dollar Store</i>	<i>\$260 weekly</i>	<i>\$6.00hrly / 40hrs</i>	<i>Yes / 5</i>	<i>1.5 years</i>

- Total Annual Household Income Before Taxes _____
* NOTE: If any members of the household are self-employed, please attach complete copies of the two most recent years' federal tax returns, signed, with all schedules attached.

- If any applicant, listed in question 1, is unemployed or has been employed for less than 2 years at current job, please provide the following information:

Name	Previous Employment/ Position	Amount of income (before tax)	How long employed

4. Do any household members anticipate any changes in their employment in the next year? Explain _____

II. Housing Status and Need

1. Do you expect any changes in your household size or makeup within the next year? _____

2. Who will be listed on the mortgage? _____

3. Do you have family members requiring special accommodations in your new home? _____

4. If you've lived at your present address for less than 2 years, please give former address and length of stay:

5. What are your current monthly housing costs?

A. If you rent:
Rent
Gas
Electric
Oil/Wood/Coal
Water/Sewer
Other

B. If you own:
Mortgage
Taxes
Insurance
Electric
Gas/Oil/Wood/Coal
Water/Sewer
Maintenance

III. Assets and Liabilities

1. Loans/Debts: include installment plans, school loans, car loans, mortgage payments, and credit cards (Sears, Visa, etc.)

Loan Type	Creditor/Lender	Minimum Monthly Payments	Total Amount Owed	Interest Rate	# Of Payments Remaining or if Revolving
Car Loan/Leases					
<i>For Example</i>	<i>GMAC</i>	<i>\$190</i>	<i>\$4,000</i>	<i>10.95%</i>	<i>21</i>
Credit Cards					
<i>For Example</i>	<i>VISA</i>	<i>\$30</i>	<i>\$200</i>	<i>9.99%</i>	<i>Revolving</i>
Personal Loans					
School Loans					

2. Assets: Checking/Savings Accounts:

Name	Name of Institution	Type of Account	Average Balance
<i>For Example: Wanda</i>	<i>Brattleboro Savings & Loan</i>	<i>Savings</i>	<i>\$6,000</i>

3. Other Assets: Real Estate, cars, stocks, bonds, CD's, Trust Funds, Retirement Accounts Inheritances, Lump Sum Payments or any asset worth more than \$5,000.

Name	Asset	Estimated Value
<i>For Example: Wanda</i>	<i>Car</i>	<i>\$13,000</i>

Name	Asset	Estimated Value

4. Do you pay or receive child support? How much? Frequency? Court ordered? _____

5. Have you been foreclosed on or declared bankruptcy in the last 7 years? Explain _____

6. Have you been convicted of a felony or misdemeanor? Explain _____

7. If you have seen a copy of your credit score let us know what it is. _____

8. Are you aware of any negative credit issues that may affect financing? If yes describe: _____

9. **How much do you think you can afford for a mortgage payment?** (including principle, interest, taxes and insurance) _____

IV. Miscellaneous Information

1. How did you hear about WHT's HOMELAND Program? _____

2. Are you working with a realtor/agency? Yes/No. Whom? _____

3. Is the agent a Buyer's Broker _____ Seller's Broker _____ Don't Know _____
4. Are you working with a financial institution? Yes/No. Name? _____
5. Are you pre-qualified for a loan? For how much? _____
6. Are you working with a Lawyer? Yes/No. Name? _____
7. Do you already have a house in mind? _____ please attach the house listing form.
8. Please supply the name and address of your landlord to be used as a reference _____

9. Additional information you think we should know _____

I certify the following:

- All information contained and submitted in support of this application is true and complete to the best of my knowledge.
- Consent to Release Information: I authorize the Windham Housing Trust to supply and receive information to / from my employers, my financial institutions, other housing assistance programs and my mortgage lender to verify the information contained in this application and to confirm my eligibility for the Homeland Program. This information includes but is not limited to bank statements, employment status, income, outstanding debt, loan applications, appraisals, HUD- 1 settlement statements and other financial information. I understand that information in this application may be shared with funders for the purpose of funding compliance.
- If I purchase a home through the Windham Housing Trust I agree to enter into restrictions which will require the property to be owner-occupied, limit the transfer of the property to income eligible buyers, limit the sales price and amount of equity available upon re-sale or refinance and require the payment of a monthly stewardship fee of \$25 to the Windham Housing Trust. I acknowledge that the intention of these restrictions is to ensure that opportunities to purchase affordable homes be preserved for future generations of buyers.
- I authorize the Windham Housing Trust to obtain a copy of my credit report to determine eligibility for the Homeland Program.

Signature(s): Applicant 1 _____ Date _____

Applicant 2 _____ Date _____

FOR OFFICE USE ONLY – DATE RECEIVED: _____ ID Check: _____
