



CLT HOMEOWNERSHIP APPLICATION

Please print neatly and respond to all of the questions. Keep a copy of this application for your own records.

Date: _____

Legal Name of Applicant #1: _____ SS# _____ - _____ - _____

Address: _____

City: _____ State: _____ Zip: _____

Preferred Phone: _____ Email: _____

DOB: ____/____/____ Best time and method to reach you? _____

Legal Name of Co-Applicant: _____ SS# _____ - _____ - _____

Address: _____

City: _____ State: _____ Zip: _____

Preferred Phone: _____ Email: _____

DOB: ____/____/____ Best time and method to reach you? _____

List names and date of birth of all additional household members: _____

Income and Employment Information

Please report income information for all household members applying for ownership. Use another sheet of paper if you need additional space.

Include total gross income (before taxes) such as wages, tips, social security, alimony, child support, disability, unemployment, etc. Self-employment income should reflect net profit from Schedule C of your most recent tax return.

Please provide documentation of income with your completed application:

- Copies of paychecks or pay stubs for the last 12 weeks.
- If you receive social security, SSI, Retirement Funds, pensions or annuities, attach the most recent award or benefit letter for each.
- If you receive alimony or child support, please attach a copy of the divorce decree and/or evidence of award amount.
- Full tax returns for the past two (2) years (including schedule C if self-employed)

<u>Borrower Name</u>	<u>Source(s) of Income</u> (if income from wages, include name of business and job title)	<u>Gross Annual Income</u> (before withholdings)
Total		

Assets

List each asset and its value (estimate)

Assets include all items of value (cash or property) EXCEPT

1. Personal property (clothing, furniture, automobiles whose combined bluebook value does not exceed \$50,000, wedding ring, other jewelry that is not held as an investment).
2. Interest in Indian trust land.
3. Term life insurance policies.
4. Assets that are part of an active business: "Business" does not include rental of properties that are held as investments.
5. Assets that are not effectively owned by the applicant: Assets are not effectively owned when they are held in an individual's name, but (a) the assets and any income they earn accrue to the benefit of someone else who is not the applicant, and (b) that another person is responsible for income taxes incurred on income generated by the assets.
6. Other assets deemed to be in unreasonable quantities or unreasonable value.

Type of Asset	Value	Do you have access to it now?
Savings Account		
Checking Account		
Stocks and bonds		
IRA or 401 (k)		
Other		
Totals:		

Debt

List all household debt. This includes any payments such as automobile loans, student loans, child support, personal debts, and credit cards. For credit cards, enter the “minimum due” under “monthly amount.”

Debt owed to	Balance Due	Monthly Amount
Totals:		

Background Information

Please answer the following questions. **Do not leave answers blank.** If questions are not applicable to your situation, write “N/A” in the answer space.

How did you hear about HRB and our CLT homes? _____

Where do you work? _____ City: _____

Do you currently rent or own? _____ How many bedrooms? _____ Bathrooms? _____

Are you currently receiving any housing subsidy? (Section 8 or other?) _____

How much is your rent/mortgage? _____ utilities (rough estimate) _____

Have you owned a home within the last three years? (Explain) _____

Do you have funds for a down payment and if so, how much? _____

Would you consider a 1 story home, 2 story home, or 3 story home (check all that apply)

Would you consider a 1 bedroom, 2 bedroom, or 3 bedroom (check all that apply)

Are you working with a Realtor who will be assisting you? Yes No

If Yes, provide Realtor’s name and Company: _____

Household member's ethnicity (Optional: requested for Equal Housing Opportunity)

- Hispanic or Latino or
- Not Hispanic or Latino

Household members race (Optional: requested for Equal Housing Opportunity)

- American Indian or Alaska Native
- Black or African American
- Asian
- Native Hawaiian or other Pacific Islander
- White
- Other _____

Are you a Veteran? Yes No

Does anyone in your household have special needs? Yes No

(Special needs can include elderly, mentally or physically disabled persons, persons recovering from physical abuse or alcohol or drug abuse, or persons with HIV/AIDS)

If yes, then will you require a home that is ADA accessible? Yes No

Eligibility/Priority Criteria

1) Work History

Have you had consistent employment for a minimum of the last two years? Yes No

If you checked no, please give explanation _____

2) Credit

I understand that I will need to demonstrate at the time of purchase that I have established a good credit rating. I authorize Housing Resources Board to obtain a credit report on my behalf.

3) Debt

I understand that there will be a restriction on the total amount of debt I will be able to carry and that my total monthly payments for all debt, (including mortgage), will not be able to exceed 40% of my gross monthly income (depending upon the lending source). If my current debt would exceed that limit, I understand that I will need to work on a personal program of debt reduction and savings in order to remain as a candidate for the purchase of a land trust home. (HRB can refer you to a non-profit credit counseling agency, if needed.)

Other conditions

I understand the completion of this application establishes my standing on the waiting list for a home, but does not guarantee me a home. In addition to this application I will need to:

- Provide HRB updated income information if my situation changes and when a house becomes available for purchase.
- Complete a pre-application with a lender to determine my financial ability to carry a mortgage.
- Obtain a mortgage and pay all fees associated with obtaining the mortgage. Housing Resources Board staff will assist in finding the best sources for my situation

- I understand that living in a community land trust is different from renting or owning a home in a typical neighborhood. Continued participation is important for the smooth operation of the neighborhood. My neighbors and I will be responsible for maintaining common lands where applicable, and must abide by the Ground Lease and Conditions, Covenants, and Restrictions.
- I understand that all the information provided herein is private and confidential and for the use of Housing Resources Board in helping determine my eligibility and readiness to purchase a home.
- I certify that all of the information in this application is true to the best of my knowledge and belief and that any falsehood included in this application will be cause to disqualify me for a Housing Resources Board Community Land Trust home.
- Permission is hereby given to Housing Resources Board to contact any source herein for verification.
- I understand that Housing Resources Board may need to discuss my financial situation, employment, or other related items with other institutions. This information will be treated as totally confidential and no information will be divulged to any party who is not directly involved in my situation.
- I authorize Housing Resources Board to release credit, financial, employment or other information to agencies or firms as may be essential in the solution of my housing situation. I also authorize these firms or agencies to release information to Housing Resources Board.
- I accept full responsibility for my own decisions in these matters and acknowledge the role of Housing Resources Board as merely a provider of objective information.
- I further knowingly and intelligently waive any rights or claims against Housing Resources Board and hereby fully release and discharge Housing Resources Board from any liability.

Signed Applicant: _____ Date: _____

Co-Applicant: _____ Date: _____

Please include with your application: \$25 application fee

Please make check or money order payable to Housing Resources Board. We are not able to accept cash.

Housing Resources Bainbridge (HRB)
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All persons will be treated fairly and equally without regard to race, color, religion, gender, sexual orientation, familial status, handicap, age, or national origin in compliance with the Fair Housing Act.