



City of Plano / Community Services

First-Time Homebuyers Program

Application Packet

Thank you for your interest in the City of Plano's First-Time Homebuyers Program (FTHB). The FTHB program provides financial assistance in the form of deferred payment loans that can be used for down payments and closing costs, to qualified first time buyers who wish to purchase a home in the City. The funds are made possible through HUD's Community Development Block Grant program and HOME program.

To apply for the down payment assistance, please complete the application, collect the listed documents and call 972-208-8150 to schedule a face-to-face interview. During this interview, your documents will be reviewed and your eligibility for the program will be determined. A coordinator will be reviewing the policy with you at that time.

APPLICATIONS WILL NOT BE ACCEPTED BY FAX OR EMAIL.

City of Plano
Community Services
7501-A Independence Pkwy.
Plano, TX 75025
Phone 972-208-8150

EQUAL HOUSING OPPORTUNITY

It is a criminal offense to make false statements or misrepresentations to any department or agency of the U.S. as to any matter within its jurisdiction.

(Section 1001 of Title 18, U.S. Code)



REQUIRED DOCUMENTS



Please collect the following documents for all household members and bring them to your face-to-face interview.

1. Last six (6) paycheck stubs (covering last 3 months) for each working member of the household
2. Last two (2) years tax return for every household member (provide the last 3 years' return if self-employed)
3. Last two (2) years W2's for each person in the household that receives one
4. Verification of any other sources of earned and unearned income for all family members (social security, SSI, TANF, unemployment, Medicaid, child support, alimony, retirement, food stamps, Section 8, etc.)
5. Last six (6) months bank statements on all accounts, including checking account, savings accounts, stocks, bonds, CD's, money market accounts, 401(k)s and retirement accounts of all household members. The statements must include all pages, then name or names of the account owner, and all transactions occurring during the reporting period.
6. Social security cards of all household members
7. Photo identification for the applicant, co-applicant and all household member 18 years or older (Driver's license, passport, permanent resident cards, etc.)
8. Proof of citizenship for every member of the household (one of the following documents: birth certificates, permanent resident cards, passports)
9. Lender Pre-qualification Letter

NOTE: THIS INFORMATION WILL REMAIN CONFIDENTIAL, AND WILL BE USED SOLELY FOR THE PURPOSE OF ESTABLISHING ELIGIBILITY. DOCUMENTS ARE GOOD FOR ONLY SIX MONTHS. THEREFORE SOME DOCUMENTS MAY HAVE TO BE UPDATED IF YOU ARE IN THE PROCESS OF CLOSING. IF YOU HAVE NOT FOUND A HOME IN SIX MONTHS, YOUR FILE WILL BE CLOSED.

Please complete the application COMPLETELY and ACCURATELY. Failure to provide complete and accurate information may result in denial of assistance.

CITY OF PLANO

FIRST-TIME HOMEBUYER PROGRAM

SEQUENCE OF EVENTS

- We recommend that applicants register for the Homebuyer Education class to determine if purchasing a home is the right option for the applicants.
- To apply for the First Time Homebuyer Program, the applicants must complete and sign an application, a policy statement, a general policy form and a housing counseling agreement. An incomplete application and/or applications, without the required supporting documentation, will not be processed.
- The prospective applicants must have been pre-qualified by a lender prior to a face-to-face appointment with a Coordinator. Documentation of lender pre-approval is required as part of the application submittal documents.
- After completing an application and be pre-qualified by a lender, please call 972-208-8150 to schedule a face-to-face appointment with a Coordinator. The appointment may last up to 2.5 hours, and normally scheduled between 8:00 am to 3:00 pm.
- The Housing and Community Services Coordinator (Coordinator) will determine eligibility and inform the applicant. Approvals are valid for 5 months from the date of the application.
- Once the applicant is under contract on a particular property, a copy of the contract shall be provided to the Program Coordinator.
- The Program Coordinator will provide a letter of eligibility to the Mortgage Lending Institution and request a copy of loan documents.
- An eligible property must meet the City of Plano's minimum standards for "decent, safe, sanitary" and in good repair condition as certified by a Coordinator. Required inspection or testing will be conducted for all potentially assisted properties built prior to 1978. If peeling or cracked paint is found to exceed HUD's limits, a risk assessor will test the home for lead after obtaining permission from the homeowner. If lead is found, it must be removed according to HUD's regulations before funding will be granted. The property is also subject to environmental review requirements by a Coordinator.
- The mortgage and title companies should alert the Program Coordinator when closing will occur.
- The title company will fax the Program Coordinator the note and deed of trust from the first lien holder, the wiring instructions, the Schedule A of the title commitment and the settlement statement (HUD1).
- The Program Coordinator will then determine the grant amount, and send closing documents and wire funds to the title company.



FIRST-TIME HOMEBUYERS PROGRAM
NOTICE OF PENALTIES FOR MAKING FALSE OR MISLEADING STATEMENTS

Applicant(s) Name: _____

Current Address: _____

WARNING:

Intentionally, or knowingly making a materially false or misleading statement to obtain property or credit, including, but are not limited to, a mortgage loan, is a violation of Section 32.32, of the Texas Penal Code, and depending on the amount of the loan or value of the property, is punishable by imprisonment for a term of 2 years to 99 years and a fine not to exceed \$10,000.

I/we the undersigned home loan applicant(s), represent that I/we have received, read, and understand this notice of penalties for making a materially false or misleading written statement to obtain a home loan.

I/we represent that all statements and representations contained in my/our written FTHB application, including statements or representations regarding my/our identity, employment, annual income, and intent to occupy the residential real property secured by the home loan, are true and correct.

Applicant Date Co-Applicant Date

THE STATE OF TEXAS §

§

ACKNOWLEDGMENT

COUNTY OF COLLIN §

§

This instrument was acknowledged before me on the ___ day of ___ 20___,

by _____.

NOTARY PUBLIC in and for the State of Texas

FIRST TIME HOMEBUYER APPLICATION

DATE

I. Borrower Information

Borrower's Name (include Jr. or Sr. if applicable)			Co-Borrower's Name (include Jr. or Sr. if applicable)		
Social Security #	Home Phone	DOB	Social Security #	Home Phone	DOB
Cell Phone # :			Cell Phone # :		
Email:			Email:		
Marital Status: <input type="checkbox"/> Married		# of Dependents: _____	Marital Status: <input type="checkbox"/> Married		# of Dependents: _____
<input type="checkbox"/> Single <input type="checkbox"/> Divorced			<input type="checkbox"/> Single <input type="checkbox"/> Divorced		
Present Address: (street, city, state, zip)			Present Address: (street, city, state, zip)		
Landlord Name & Phone #:			Landlord Name & Phone #:		
Previous Address:			Previous Address:		
Landlord Name & Phone #:			Landlord Name & Phone #:		

II. Household Composition

List everyone living in the house other than the borrowers listed above.

Legal Name	Sex (M/F)	Date of Birth	Age	Social Security #	Relation to Borrowers

III. Employment Information

List all employers of anyone living in the home, including children. Income of all persons living in the home will be considered, including those not listed on the mortgage.

Borrower		Co-Borrower	
Name and Address of Current Employer:		Name and Address of Current Employer:	
Your Work Phone #:	Fax #:	Your Work Phone #:	Fax #:
Manager Name and Phone #:		Manager Name and Phone #:	
Hire Date:		Hire Date:	
Position/Title/Type of Business:		Position/Title/Type of Business:	
Yrs. On this job:	Yrs. Employed in this line of work:	Yrs. on this job:	Yrs. employed in this line of work:
Estimated Gross Monthly Income:		Estimated Gross Monthly Income:	
If employed in current position for less than two years or if currently employed in more than one position, complete the following:			
Borrower		Co-Borrower	
Name and Address of Current Employer:		Name and Address of Current Employer:	
Your Work Phone #:	Fax #:	Your Work Phone#:	Fax #:
Manager Name and Phone #:		Manager Name and Phone #:	
Hire Date:		Hire Date:	
Position/Title/Type of Business:		Position/Title/Type of Business:	

Borrower		Co-Borrower	
Yrs. On this job:	Yrs. Employed in this line of work:	Yrs. On this job:	Yrs. Employed in this line of work:
Estimated Gross Monthly Income:		Estimated Gross Monthly Income:	

Employment of Other Household Members	
Name:	Name:
Employer:	Employer:
Address:	Address:
Phone #:	Phone #:
Hire Date:	Hire Date:
Estimated Gross Monthly Income:	Estimated Gross Monthly Income:
Manager:	Manager:

Employment of Other Household Members	
Name:	Name:
Employer:	Employer:
Address:	Address:
Phone #:	Phone #:
Hire Date:	Hire Date:
Estimated Gross Monthly Income:	Estimated Gross Monthly Income:
Manager:	Manager:

IV. Combined Monthly Income

List all income received from household members. This includes money from employment, child support, Social Security, disability	Borrower	Co-Borrower	Other Household Member	Total
Base Employment Income	\$	\$	\$	\$
Overtime				
Bonus				
Commission				
Child Support/Alimony				
Social Security Benefits				
Veteran's/Retirement Benefits				
Stock/Dividends/Interest				
Other				
Total 1	\$	\$	\$	\$
List all Bank Accounts and assets information of all household members				
(Includes: CD's, 401K, checking, savings, etc.)	Account Number	Account Balance	Account Number	Account Balance
Total 2		\$		\$

Self Employed Borrower(s) may be required to provide additional documentation such as tax return and financial statements.

V. Declarations

If you answer "Yes" to any questions a through i, please use the blank space below for explanation.	Applicant		Co-Applicant	
	YES	NO	YES	NO
a. Are there any outstanding judgments against you?				
b. Have you been declared bankrupt within the past 7 years?				
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?				
d. Are you a party to a lawsuit?				
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of the lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name, and address of Lender, FHA or VA case number, if any, and reasons for the action.)				
f. Are you presently delinquent or in default on any federal debt (including income taxes and federal student loans) or any other loan, mortgage, financial obligation, bond, or loan guarantee?				
g. Are you obligated to pay alimony, child support, or separate maintenance? If yes, amount \$ _____				
h. Is any part of the down payment borrowed? (other than FTHB program)				
i. Are you a co-maker or endorser on a note?				
j. Are you a U.S. citizen?				
k. Are you a permanent resident alien?				
l. Do you intend to occupy the property as your primary residence? If "Yes", complete question m below:				
m. Have you had an ownership interest in a property in the last three years?				
(1) What type of property did you own – principle residence (PR), Second home (SH), or investment property (IP)?				
(2) How did you hold title to the home – by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?				

Explanation:

VI. Information for Government Monitoring Purposes

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

BORROWER: <input type="checkbox"/> I do not wish to furnish this information		CO-BORROWER: <input type="checkbox"/> I do not wish to furnish this information	
Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino		Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	
Race: <input type="checkbox"/> White <input type="checkbox"/> Asian <input type="checkbox"/> Black/African-American <input type="checkbox"/> Asian/White <input type="checkbox"/> Black/African-American & White <input type="checkbox"/> American Indian/Alaskan Native & White <input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> American Indian/Alaskan Native & Black <input type="checkbox"/> Native Hawaiian/Pacific Islander <input type="checkbox"/> Other		Race: <input type="checkbox"/> White <input type="checkbox"/> Asian <input type="checkbox"/> Black/African-American <input type="checkbox"/> Asian/White <input type="checkbox"/> Black/African-American & White <input type="checkbox"/> American Indian/Alaskan Native & White <input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> American Indian/Alaskan Native & Black <input type="checkbox"/> Native Hawaiian/Pacific Islander <input type="checkbox"/> Other	
Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male		Sex: <input type="checkbox"/> Female <input type="checkbox"/> Male	
Elderly (62 or above): yes no		Elderly (62 or above): yes no	
Disabled: yes no		Disabled: yes no	
To be Completed by Interviewer This application was taken by: <input type="checkbox"/> Face to Face Interview <input type="checkbox"/> Mail <input type="checkbox"/> Telephone <input type="checkbox"/> Internet	Interviewer's Name (print or type) <hr/> Interviewer's Signature Date <hr/> Interviewer's Phone Number (incl. area code)	Name and Address of Interviewer's Employer: City of Plano, Community Services Department 7501- A Independence Pkwy. Plano, TX 75025	

VII. Certifications

Applicant Certification:

The applicant certifies that all information provided in this application is given for the purpose of obtaining a loan is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application is a Federal crime punishable by fine or imprisonment, or both. The applicant also understands that incomplete, incorrect, or false information on the application and provided document are grounds for denial or termination of the assistance.

(APPLICANT'S INITIALS REQUIRED) _____

The loan requested pursuant to this application will be secured by a deed of trust on the property purchased using the down payment assistance through the City of Plano First-Time Homebuyers Program.

(APPLICANT'S INITIALS REQUIRED) _____

Penalty for False or Fraudulent Statement:

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.

I/We understand that the U.S.C. Title 18, Part I, Chapter 47, Sec. 1001, provides that: "...whoever, in any matter within the jurisdiction of any department or agency of the Government of the United States, knowingly and willfully falsifies...or makes any fictitious or fraudulent statements of representation, or makes or uses a false writing or documents knowing that same to contain false, fictitious, or fraudulent statement or entry, shall be fined under this title, imprisoned not more than 5 years..."

Applicant's Signature

Date

Name: _____

Co-Applicant's Signature

Date

Name: _____

VIII. Credit Report Authorization and Privacy Disclosure Form

I/We hereby authorize and instruct the City of Plano to order a consumer credit report and verify other credit information. My credit report will be obtained from a credit-reporting agency chosen by the City of Plano. I understand and agree that the City of Plano intends to use the credit report for evaluating my financial readiness to purchase a home and to qualify for the First-Time Homebuyer assistance program. It is understood that a photocopy of this form also will serve as authorization.

My (our) signature (s) below also authorizes the City to release to credit reporting agencies and/or Federal/State agencies a copy of the undersigned's application, including financial information, income, assets, liabilities, employment and other information that the applicants have provided to the city in connection with the application to participate in the Program.

In connection with determining my ability to obtain a mortgage or any other affordable housing loan,

I authorize I do **not** authorize

the City of Plano to share with potential mortgage lenders and/or counseling agencies my credit report and/or any information I have provided including any computations and assessments that have been produced based upon such information. Such lenders and counseling agencies may contact me to discuss home loans and counseling services for which I may be eligible.

I/We understand that I/we may revoke my/our consent to these disclosures by notifying the City of Plano in writing.

Applicant's Signature

Co-Applicant's Signature

Applicant's Name (Print)

Co-Applicant's Name (Print)

~~XXXX~~XX-XXEA

~~XXXX~~XX-XXEA

Last 4 digits of SS #

Last 4 digits of SS #

_____/_____/_____
Date

_____/_____/_____
Date

City of Plano

First Time Homebuyer Program

Policy Statement

Qualifying Criteria:

- The homebuyer must be a first-time homebuyer (defined as not having owned a home anywhere in the world) within the last three (3) years), or a displaced homemaker who previously owned a home with a spouse or lived in a home owned by the spouse, and is receiving no equity or homeownership rights. A mobile home is considered a home.
- The homebuyer must have a total household income less than 80% of Dallas area median income (based on total household gross income) and provide written verification of income. *Income from every resident will be used for determining eligibility, even non-mortgagors (those not on the mortgage).*

If the homebuyers total household income is between 75 to 80% of the Dallas area Median income, the Community Development Block Grant (CDBG) will be used for the assistance. Income will be calculated using the A24 Part 5 Annual Income Method. The income will be calculated from pay stubs, recurring overtime, bonuses, social security, disability, child support and interest will be included. Annual interest will be calculated at 2% of total cash assets.

Current HUD Income Limits

Household Size	1-person	2-person	3-person	4-person	5-person	6-person	7-person	8-person
Income Limits	\$41,100	\$47,000	\$52,850	\$58,700	\$63,400	\$68,100	\$72,800	\$77,500

*Income Limits are subject to change at any time.

- All applicants must be U.S. citizens or permanent legal residents. Documentation of residency and citizenship for all household members are required as part of the application, including current government-issued photo identification from the applicant and the co-applicant. The Residency Verification forms must be completed and all necessary documents provided. The Patriot Act form must be completed and a Watch List Report pulled.
- Prior to the application, the applicant must be pre-qualified for a home loan that conforms to City requirements. Pre-qualification letter is required as part of the application submittal documents.
- While an applicant is not required to live in the city of Plano at the time of the application, the home must be located in Plano, Texas. The maximum sales price is HUD's HOME maximum value. The home may be new or pre-owned, attached (no more than four (4) units attached), detached, fee simple ownership, condominium, or cooperative ownership. It may not be purchased on a contract for deed or rent-to-own.
- All homebuyers and spouses must complete an 8-hour Homebuyer Education Class held by the City of Plano or by a HUD approved counseling agency as evidenced by a Certificate/Letter of Completion. Internet courses and/or videotapes for individual viewing cannot be substituted for class attendance. The certification is valid for one year.
- Completed applications, along with all required documentation, will be reviewed at a *required* face-to-face meeting with a Coordinator. Applications, without or incomplete required supporting documentation, will not be processed.

- No homebuyer may have cash assets or cash available in excess of \$20,000. This includes gifts, liquidation of 401(k)s, and funds from sale of personal property. Retirement funds are not included.
- The Homebuyer(s) whose name appears as the owner(s) of the property on Deed of Trust, and spouse must have a minimum credit score of 620 to qualify. Any judgments against the homebuyer must be paid off. Any bankruptcy must have been discharged for at least two (2) years and good credit re-established.
An applicant who is income eligible, but does not qualify due to low credit score is required to complete a credit counseling course from a HUD approved Counseling Agency.
- The homebuyer's ratios calculated by the lender should not exceed 36% on the front end (new house payment can't exceed 36% of gross monthly income) and 45% on the back end (new house payment plus debts reported on the credit report can't exceed 45% of gross monthly income).
- The homebuyer must provide evidence that they have cash reserves that equal or exceed one month of total house payment prior to closing.
- An inspection by the Community Services Department is required, in addition to the State Certified fee-paid inspection.
- Houses built before 1978 are subject to a visual lead paint inspection and are not to have cracked or peeling paint that exceeds HUD guidelines.
- The City of Plano will not allow assistance if relocation costs are applicable. If the home to be purchased was occupied by a tenant at the time the home was placed on the market, proof must be provided that demonstrates the tenant was not forced to leave due to the sale of the property. A "Notice to the Seller #1" must be signed prior to or simultaneously with a contract for sale.
- Non-arms-length transactions are not eligible. This means that everyone involved must act independently and have no relation to one another, with exception of real estate agents working with a community housing development organization and/or its builder. It is assumed that, with no personal interest in the relationships between parties, the transaction will be fair and equitable to all parties.
- The borrower (s) may not receive ANY cash from the transaction.

Qualifying criteria may be subject to change.

I have read and understand the Policy Statement.

Applicant's Signature Date

Applicant's Signature Date

City of Plano
First-Time Homebuyers Program
General Policy

1. There are two levels of assistance.

I. The amount of the Community Development Block Grant loan will be a maximum of \$10,000. The loan can be used for part down payment and part closing costs, pre-pays and discount points for interest rate reductions. **The homebuyer will be responsible for paying one-half of the down payment.** Program activity will be limited to the availability of funds. The funds will be used for homebuyers with income is more than 75% of median income, but less than 80%. City staff determines if there is a need for funding, and only the amount needed to close the transaction will be paid, based on the settlement statement.

II. The amount of the HOME grant will be a maximum of \$20,000. It can be used to pay all or part of closing costs, pre-pays and discount points for interest rate reductions. Program activity will be limited to the availability of funds. The funds will be used for homebuyers with income less than 75% of median income, based on availability of funds. The amount of assistance will not exceed the amount needed to calculate ratios to 36/45. Earnest and option money will be considered the homeowners contribution to the down payment. City staff determines if there is a need for funding, and only the amount needed to close the transaction will be paid, based on the settlement statement.

HOMEBUYERS WILL BE ELIGIBLE FOR ONLY ONE FIRST TIME HOMEBUYER LOAN IN THEIR LIFETIME. THIS APPLIES, REGARDLESS IF THE FIRST HOME WAS SOLD AND THE HOMEBUYER DID NOT OWN A HOME WITHIN A 3 YEAR PERIOD, AND REGARDLESS IF THE FAMILY DYNAMICS HAVE CHANGED.

2. Closing costs are considered to include pre-pays and mortgage insurance paid in cash, but not mortgage insurance financed.
3. Fixed-Rate Loans: VA, FHA, and Conventional are all eligible.
4. A loan with non-occupying borrower (co-signer) is ineligible.
5. For the buyer's protection the following restrictions are placed on loan programs:
 - a) Adjustable rate mortgages are not allowed,
 - b) No no-income, no-asset loans and negative amortization loans are allowed,
 - c) "Interest only loans" are not allowed,
 - d) Multiple loans (example 80/20) are not allowed,
 - e) No "stated income" loans are allowed,
 - f) Interest rate is restricted to no more than 1.0% above "A paper" market rate for the same loan program.
 - g) Settlement costs are not to exceed 4.25% of the sales price unless an exception is approved. The 4.25% includes loan fees paid at closing, pre-pays, escrows, and title company charges, but DOES NOT include discount points, financed mortgage insurance, or costs paid by the lender or seller.
 - h) The City underwriter has the right to deny funding if, in their professional opinion, the buyer's current financial position represents too much of a credit risk, or that the first lien program is not in the best interest of the buyer.

6. The assistance is provided as a deferred payment loan. The homebuyer is expected to reside in the home for the term of the loan (affordability period). The term is dependent on the amount of the loan: under \$15,000 is five (5) years and \$15,000 or more is ten (10) years. A percentage of the amount will be forgiven for each full year the buyer resides in the home. If the home is sold prior to maturity of the term, the remaining balance will be repaid to the City at closing. If the homebuyer vacates the home during the affordability period without selling the property, they will be considered out of compliance and the total original balance of the loan must be repaid.
7. In order for a property to be eligible for the FTHB Program, the home must meet the City of Plano's minimum standards for "decent, safe, and sanitary" condition, as certified by an inspection conducted by the City of Plano's Community Services Coordinators.
8. Houses built prior to January 1, 1978 are subject to an inspection to determine if deteriorated paint exists. Should the amount of deteriorated paint be greater than HUD's de Minimis standards, samples will be sent to a lab for analysis. If the paint is determined to contain lead above HUD's level of concern, the City will not be able to provide any financial assistance, unless paint stabilization of deteriorated surfaces is performed. The stabilization must be completed by an individual or company trained and certified in Lead Safe work practices. No assistance will be provided until the house successfully passes a clearance test performed by a certified lead risk assessor.
9. At closing, a second lien promissory note and deed of trust must be signed by the applicant. This lien will be subordinate to the lenders lien on the property. The City will not accept less than a second lien position.
10. Refinance: During the affordability period, borrower (s) may refinance the existing 1st mortgage to lower the interest rate and/or lower monthly payment. Cash-out refinance for debt consolidation, or for any other purposes than lower the existing interest rate and/or lower monthly payment, is not eligible.

I have read and accepted the terms of the General Policy.

Applicant's Signature Date

Applicant's Signature Date

PRIMARY RESIDENCY

I am using the City of Plano Down Payment Assistance Program to purchase property in the City of Plano. This property will be used as my primary residence for the term of the loan. If I sell or vacate the property during that affordability period, I understand that the existing balance is due and payable immediately.

Applicant Date

Co-Applicant Date

HOMEBUYER AUTHORIZATION AGREEMENT

In order to solve specific housing and other related problems, the applicant full cooperation with the counselor and/or City of Plano Housing & Community Development Coordinator is required. The applicant authorizes the Coordinator to act on his/her behalf in order to improve his/her housing situation and obtain necessary services.

The applicant understands that any information that is required to obtain must be supplied by the applicant. The applicant further authorizes the City of Plano to obtain other information from outside sources, when necessary, including a credit report from a credit reporting agency. The need to exchange information or pass on information is also recognized by the applicant.

The Coordinator pledges to preserve strict confidentiality concerning the applicant, and will neither give nor seek information except where others have a right to it. The Coordinator will make no decisions and take no actions without the knowledge and consent of the applicant. At all times, the Coordinator will act to protect and promote the best interest of the applicant.

In consideration for receiving assistance through the Homeownership Financial Assistance Program, applicant holds the City of Plano to be free and harmless from any claims, damages, liabilities, or injuries from these housing counseling services.

Signature of Applicant _____

Signature of Applicant _____

Community Services Division
7501-A Independence Pkwy.
Plano, TX 75025
972-208-8150
Fax: 972-208-8158

FIRST-TIME HOMEBUYER CLASSES

1. **Classes are mandatory for all down payment assistance applicants.**

However, anyone is welcome to attend, if seats are available. To attend, you must register online at Plano.gov/650/First-Time-Homebuyers-Program. If special language needs are required, please contact 972-208-8150. All applicants and their spouses must attend the class even if they are not listed on the mortgage. **Please do not bring children.**

2. Classes are normally held on the 3rd Saturday of each month. Please visit the website for more information. Class begins at 8:30 A.M. and concludes at 4:30 P.M. You should arrive by 8:15 A.M.. **You will not receive a certificate if you come in after the instruction begins.**

3. Sponsors are sought to pay for all materials. If a sponsor is not found for the class, there could be a charge for the instruction booklet.

4. Lunch will be a “working” lunch, so there will not be time to leave the building. Lunch is typically provided by a class sponsor. You will be notified, prior to the class, if you will be responsible for lunch.

5. A certificate of completion will be given out after the class.

6. Professional mortgage loan officers and realtors will be in attendance. Any business relationship will be at your discretion.

Applicant

Date

Applicant

Date

City of Plano
First-Time Homebuyers Program
Non-Use of Lead-Based Paint

I/WE, THE UNDERSIGNED PROPOSED HOME PURCHASER; HEREBY CERTIFY THAT I/WE HAVE RECEIVED A COPY OF THE EPA BROCHURE TITLED "LEAD-SAFE CERTIFIED GUIDE TO RENOVATE RIGHT".

HOMEBUYER/APPLICANT DATE

HOMEBUYER/APPLICANT DATE

RECAPTURE: A METHOD OF ENSURING AFFORDABILITY

The recapture option is a mechanism to recoup part or all of the buyer’s direct subsidy (amount of HOME funds used to decrease the cost of the home) when the affordability period is not fulfilled. This is when the homebuyer does not live in the home for the full term shown on the deed of trust and promissory note.

When the homebuyer is unable to fulfill the affordability period requirements, they must sell the home.

The property can be sold to any willing buyer.

Upon the sale of the property during the affordability period, repayment of a portion of the direct home subsidy will be required, assuming the net proceeds from the sale are sufficient to repay the required amount.

Net proceeds of a sale are: sales price minus non-HOME loan repayments and closing costs.

The repayment required of the Homebuyer will be based on the “reduction during the affordability period”. The direct subsidy will be reduced or forgiven on a monthly basis. Each monthly forgiven amount is determined by the number of months in the affordability period. For example, if the affordability period is five years, the subsidy amount will be forgiven by 20% each full year the homebuyer occupies the property. To calculate the required repayment, each month would be 1/60th of the direct subsidy.

If the net proceeds from the sale exceed the amount required to repay the City, the excess amount can be kept by the homeowner.

If the net proceeds are insufficient to cover the required payment to the City, a “shared net proceeds” option will be used based on the following formula.

EXAMPLE:

HOME subsidy

HOME subsidy + Homeowners investment x Net Proceeds = recapture amount to the City. The difference (net proceeds –City recaptured amount) is the homebuyer’s proceeds.

Name Date

Name Date

Section 1. Applicant Information and Verification. To be completed and signed by applicant.

Print Name:	Last	First	Middle Initial	Maiden Name:
Address: (Street Name and Number)			Apt. #:	Date of Birth: (month/day/year)
City	State	Zip Code		Social Security #:
I attest, under penalty of perjury, that I am (check one of the following): 1. <input type="checkbox"/> A citizen or National of the United States 2. <input type="checkbox"/> A lawful Temporary or Permanent Resident or his/her spouse or child (Alien or Admission # _____) 3. <input type="checkbox"/> A nonresident or undocumented alien			Regulations governing this program do not allow non-resident or undocumented aliens to receive housing assistance, pursuant to 42 USCA §1436a	
			If I have checked the box at the left as a Temporary or Permanent Resident or his/her spouse or child, I attest, under penalty of perjury, that I have abandoned, or am abandoning, my residency in any foreign country, that I do not intend to join my spouse or parent in any foreign country, and that I am not a student.	
Applicant's Signature:				Date: (month, day, year)

Section 2. Review and Verification. To be completed and signed by City. Complete the following section identifying forms of documentation examined as proof of residency.

1. Citizen of National of the United States: <input type="checkbox"/> Social Security Card #: _____ <input type="checkbox"/> Birth Certificate County: _____ State: _____ <input type="checkbox"/> U.S. Passport # _____ <input type="checkbox"/> Certificate of Naturalization #: _____ <input type="checkbox"/> Other: _____	2. Temporary or Permanent Resident, his/her spouse or child: <input type="checkbox"/> Social Security Card #: _____ <input type="checkbox"/> U.S. Passport #: _____ <input type="checkbox"/> Resident Alien Card #: _____ <input type="checkbox"/> Alien Registration Card #: _____ <input type="checkbox"/> Other: _____ Alien File #: _____	
CERTIFICATION - I attest, under penalty of perjury, that I have examined the document(s) presented by the above-named applicant that the above-listed document(s) appears to be genuine and to relate to the applicant name, and that to the best of my knowledge, the applicant is eligible to receive housing assistance through the program applied under.		
Signature of City Representative:	Print Name:	Title:
Business or Organization Name: CITY OF PLANO, TEXAS		Date:

Section 3. Verification with Immigration and Naturalization Service. To be completed by City representative or employee.

Date Residency Verified:	Verification Method: <input type="checkbox"/> SAVE <input type="checkbox"/> Other: _____	Verified by: Name: _____ Title: _____
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City of Plano, Texas
Community Services

Residency Verification

INSTRUCTIONS

Section 1 - Applicant. Complete entire section, and attest to citizenship/residency. Provide original documents supporting residency status.

Sections 2 and 3 - City Employee/Representative. Complete Section 2 by examining evidence of identity and completing documentation. Verify residency following the guidelines set out below. City employee/representative must sign and date the certification. Applicants must present original documents.

A. Section 1, Box 1. If **Box 1 of Section 1 is checked** declaring that the individual is a citizen or national of the United States, the City employee/representative may request verification of the declaration by requiring presentation of documentation that is considered appropriate, including a United States passport, resident alien card, alien registration card, social security card, or other documentation.

B. Section 1, Box 2. If **Box 2 of Section 1 is checked** declaring that the individual is not a citizen or national of the United States and the declarant is younger than 62 years of age, the declaration will be verified by the Immigration and Naturalization Service (INS). The declarant must present alien registration documentation or other proof of immigration registration from the INS that contains the individual's alien admission number or alien file number (or numbers if the individual has more than one number), or such other documents as the City employee/representative determines constitutes reasonable evidence indicating a satisfactory immigration status.

C. Section 1, Box 3. If **Box 3 of Section 1 is checked** declaring that the individual is a nonresident or undocumented alien, the applicant is not qualified for Federal housing assistance.

D. Verification: When the required documentation is presented pursuant to paragraph B above, the City employee/representative will utilize the alien admission number to verify with the INS the individual's immigration status through an automated or other system.

E. Delay: If applicant has completed the declaration, but is unable to present the required document(s) under section B above, or if the applicant's documentation cannot be verified by the INS, the applicant will be allowed 30 days to submit the applicable evidence indicating a satisfactory immigration status of to appeal to the INS the verification determination of the INS. An application for assistance may not be denied on the basis of immigration status until the expiration of that 30-day period.

In the event an appeal is made to the INS with respect to the verification determination of the INS, the City employee/representative will transmit to the INS photostatic or other similar copies of such documents or additional information for official verification. Pending such verification or appeal, the City employee/representative may not deny the application for assistance on the basis of immigration status of applicant.

F. Denial: If the City employee/representative determines, after complying with the requirements of paragraphs D and E above, that the individual is not in a satisfactory immigration status, the City employee/representative will:

- 1) Deny the application of that individual for financial assistance or terminate the eligibility of that individual for financial assistance, as applicable;
- 2) Provide that the individual may request a fair hearing during the 30-day period beginning upon receipt of the under subparagraph (3) below; and
- 3) Provide to the individual written notice of the determination under this paragraph, the right to a fair hearing process, and the time limitation for requesting a hearing.

Section 1. Applicant Information and Verification. To be completed and signed by applicant.

Print Name: Last	First	Middle Initial	Maiden Name:
Address: (Street Name and Number)		Apt. #:	Date of Birth: (month/day/year)
City	State	Zip Code	Social Security #:
I attest, under penalty of perjury, that I am (check one of the following):		Regulations governing this program do not allow non-resident or undocumented aliens to receive housing assistance, pursuant to 42 USCA §1436a	
1. <input type="checkbox"/> A citizen or National of the United States		If I have checked the box at the left as a Temporary or Permanent Resident or his/her spouse or child, I attest, under penalty of perjury, that I have abandoned, or am abandoning, my residency in any foreign country, that I do not intend to join my spouse or parent in any foreign country, and that I am not a student.	
2. <input type="checkbox"/> A lawful Temporary or Permanent Resident or his/her spouse or child (Alien or Admission # _____)			
3. <input type="checkbox"/> A nonresident or undocumented alien			
Applicant's Signature:			Date: (month, day, year)

Section 2. Review and Verification. To be completed and signed by City. Complete the following section identifying forms of documentation examined as proof of residency.

<p>1. Citizen of National of the United States:</p> <p><input type="checkbox"/> Social Security Card #: _____</p> <p><input type="checkbox"/> Birth Certificate County: _____ State: _____</p> <p><input type="checkbox"/> U.S. Passport # _____</p> <p><input type="checkbox"/> Certificate of Naturalization #: _____</p> <p><input type="checkbox"/> Other: _____</p>	<p>2. Temporary or Permanent Resident, his/her spouse or child:</p> <p><input type="checkbox"/> Social Security Card #: _____</p> <p><input type="checkbox"/> U.S. Passport #: _____</p> <p><input type="checkbox"/> Resident Alien Card #: _____</p> <p><input type="checkbox"/> Alien Registration Card #: _____</p> <p><input type="checkbox"/> Other: _____</p> <p>Alien File #: _____</p>	
<p>CERTIFICATION - I attest, under penalty of perjury, that I have examined the document(s) presented by the above-named applicant that the above-listed document(s) appears to be genuine and to relate to the applicant name, and that to the best of my knowledge, the applicant is eligible to receive housing assistance through the program applied under.</p>		
Signature of City Representative:	Print Name:	Title:
Business or Organization Name: CITY OF PLANO, TEXAS	Date:	

Section 3. Verification with Immigration and Naturalization Service. To be completed by City representative or employee.

Date Residency Verified:	Verification Method: <input type="checkbox"/> SAVE <input type="checkbox"/> Other: _____	Verified by: Name: _____ Title: _____
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**City of Plano, Texas
Community Services
Verification**

Residency

INSTRUCTIONS

Section 1 - Applicant. Complete entire section, and attest to citizenship/residency. Provide original documents supporting residency status.

Sections 2 and 3 - City Employee/Representative. Complete Section 2 by examining evidence of identity and completing documentation. Verify residency following the guidelines set out below. City employee/representative must sign and date the certification. Applicants must present original documents.

A. Section 1, Box 1. If **Box 1 of Section 1 is checked** declaring that the individual is a citizen or national of the United States, the City employee/representative may request verification of the declaration by requiring presentation of documentation that is considered appropriate, including a United States passport, resident alien card, alien registration card, social security card, or other documentation.

City employee/representative will utilize the alien admission number to verify with the INS the individual's immigration status through an automated or other system.

B. Section 1, Box 2. If **Box 2 of Section 1 is checked** declaring that the individual is not a citizen or national of the United States and the declarant is younger than 62 years of age, the declaration will be verified by the Immigration and Naturalization Service (INS). The declarant must present alien registration documentation or other proof of immigration registration from the INS that contains the individual's alien admission number or alien file number (or numbers if the individual has more than one number), or such other documents as the City employee/representative determines constitutes reasonable evidence indicating a satisfactory immigration status.

E. Delay: If applicant has completed the declaration, but is unable to present the required document(s) under section B above, or if the applicant's documentation cannot be verified by the INS, the applicant will be allowed 30 days to submit the applicable evidence indicating a satisfactory immigration status of to appeal to the INS the verification determination of the INS. An application for assistance may not be denied on the basis of immigration status until the expiration of that 30-day period.

C. Section 1, Box 3. If **Box 3 of Section 1 is checked** declaring that the individual is a nonresident or undocumented alien, the applicant is not qualified for Federal housing assistance.

In the event an appeal is made to the INS with respect to the verification determination of the INS, the City employee/representative will transmit to the INS photostatic or other similar copies of such documents or additional information for official verification. Pending such verification or appeal, the City employee/representative may not deny the application for assistance on the basis of immigration status of applicant.

D. Verification: When the required documentation is presented pursuant to paragraph B above, the First Time Homebuyers Assistance

F. Denial: If the City employee/representative determines, after complying with the requirements of paragraphs D and E above, that the individual is not in a satisfactory immigration status, the City employee/representative will:

- 1) Deny the application of that individual for financial assistance or terminate the eligibility of that individual for financial assistance, as applicable;
- 2) Provide that the individual may request a fair hearing during the 30-day period beginning upon receipt of the under subparagraph (3) below; and
- 3) Provide to the individual written notice of the determination under this paragraph, the right to a fair hearing process, and the time limitation for requesting a hearing

Authorization to Provide and Release Information

I/We, _____ (applicant (s) name (s)), is/are applying for the First Time Homebuyer Down Payment Assistance program with City of Plano, TX. I/We authorize my employer (s) to release, furnish, provide, exchange and request information related to my employment and income to:

City of Plano First Time Homebuyer Program
Neighborhood Services Division
City of Plano
7501 Independence Parkway Suite A
Plano, TX 75025

Expiration of Authorization: 90 days

I understand that I may revoke my consent to these disclosures by notifying the City of Plano in writing.

Applicant's Signature

Co-Applicant's Signature

Applicant's Name (Print)

Co-Applicant's Name (Print)

XXX-XX-

XXX-XX-

Last 4 digits of SS #

Last 4 digits of SS #

_____/_____/_____
Date

_____/_____/_____
Date

AFFIDAVIT OF NON-INCOME

(Complete ONLY for applicant(s) NOT claiming any source of income)

Applicant Name: _____

Current Address: _____

Please state how you provide for your basic needs. How do you pay for rent, utilities, food, etc.? If you receive cash, how much do you receive, how often, and from whom?

Is this your usual income? ____ Yes ____ No

If no, what is it usually? Explain: _____

Usual annual income: \$ _____

I have told the truth about all source of my income. To the best of my knowledge, I have not given false information or withheld information. I understand that if I do, I may be prosecuted, deemed ineligible for the program or in violation of program requirements, or be required to pay back the benefits I receive.

Applicant's Signature

Date

STATE OF TEXAS §

COUNTY OF COLLIN §

SUBSCRIBED AND SWORN before me on the _____ day of _____, 20____, by

_____.

NOTARY PUBLIC in and for the State of Texas