

CITY OF HICKORY
FIRST-TIME HOMEBUYER ASSISTANCE PROGRAM
APPLICATION FORM

APPLICANT INFORMATION:

Date _____

Name: Mr. _____ Mrs. _____ Ms. _____

Telephone (Home) _____ (Work) _____

Present Street Address _____

Present Mailing Address _____

City _____ Zip Code _____ County _____

Family Size _____ Race: Am Id _____ Asian _____ B _____ Hisp _____ W _____

Female Head of Household: YES _____ NO _____ Children: YES _____ NO _____

Total Household Annual Gross Income \$ _____

MAXIMUM TOTAL HOUSEHOLD GROSS INCOME (HUD SECTION 8 DEFINITION)

<u>1 Person</u>	<u>2 Persons</u>	<u>3 Persons</u>	<u>4 Persons</u>	<u>5 Persons</u>	<u>6 Persons</u>	<u>7 Persons</u>	<u>8 Persons</u>
\$27,650	\$31,600	\$35,550	\$39,500	\$42,700	\$45,850	\$49,000	\$52,150

Has applicant owned a home in the past year? YES _____ NO _____

Has applicant put required \$500 down as earnest deposit? YES _____ NO _____

PROPERTY INFORMATION:

Address _____

Location: City _____ County _____ Zip Code _____

IN What CITY LIMITS is the PROPERTY located, IF ANY? _____

IN What COUNTY is the PROPERTY located? _____

Sales Price \$ _____ Appraised Value \$ _____

Maximum Sales Price is \$123,500 in Catawba County.

REALTOR/LENDER/ATTORNEY INFORMATION:

REALTOR _____ Firm _____

Address _____ Tel _____ Fax _____

LENDER _____ Loan Officer _____

Address _____ Tel _____ Fax _____

ATTORNEY _____ Firm _____

Address _____ Tel _____ Fax _____

ESTIMATED CLOSING DATE: _____ **TIME:** _____

CLOSING DATE: _____ **TIME:** _____

CLOSING LOCATION: _____

APPLICANT CERTIFICATION AND AUTHORIZATION

ACCURACY OF INFORMATION:

(initial)

I am applying for assistance from the City of Hickory First-Time Homebuyer's program, which is funded by the United States Department of Housing and Urban Development. I certify that the information I have provided to determine my eligibility for assistance is true and complete to the best of my knowledge. **I understand that if the City of Hickory discovers any new information that indicates that I am not eligible, my assistance could be cancelled prior to the closing. I also understand that if the City of Hickory discovers I knowingly falsified my application, I could have to repay the assistance I receive.**

PROGRAM DETAILS:

(initial)

I certify that the details of the HOME Buyer Assistance Program have been fully explained to me. I understand that I will receive a deferred 0% interest loan, and I understand the circumstances under which payment is due.

PROFESSIONAL ADVICE:

(initial)

I certify the City of Hickory has advised me that it is wise to seek the advice of real estate professionals, such as Realtors, bankers, attorneys, and home inspectors. I certify that the City of Hickory, or some other organization, has provided me with information about the responsibilities of home ownership.

INSPECTION:

(initial)

I am aware that the City of Hickory will perform a Section 8 Minimum Housing Quality Standards Inspection on any existing house I am purchasing. I understand that, although this inspection will provide a good indication of the condition of a home, it should not be considered a professional inspection. I understand that I bear the ultimate responsibility for determining the condition of the home's structural and mechanical systems, and I certify the City of Hickory has advised me that a home inspection by a professional contractor or home inspector employed by me is a program requirement. If the dwelling is less than one year old I will furnish my lending institution a copy of the Certificate of Occupancy from the local building inspector's office.

LEAD-BASED PAINT:

(initial)

I certify that the Unifour Consortium has advised me that older homes, built 1978 or before, may contain lead-based paint, which has been proven to be a health hazard for young children. I understand that I bear the responsibility for protecting my family from the hazard of lead-based paint. I certify that the City of Hickory has provided me with information about the dangers of lead-based paint. **I understand that if I have a child under 7 years of age, and I select to purchase home which was built prior to 1978, then I must provide the City of Hickory satisfactory proof the house has been inspected for lead-based paint and there is no lead-based paint hazard present.**

RESPONSIBILITY:

(initial)

I understand neither the City of Hickory nor its affiliates, members, employees, agents or elected officials accept any responsibilities pertaining to the home I purchase. I understand the City of Hickory accepts no responsibilities for such issues as zoning, condition of appliances, site encroachments, etc., which may relate to the home I am purchasing.

CRIMINAL RECORDS BACKGROUND CHECK:

(initial)

I certify that I have been informed the City of Hickory will conduct a criminal records background check which will be considered in determining my eligibility for the first-time homebuyer's program.

CITY REQUIREMENTS:

(initial)

I certify that I have been advised as to the City's requirements of me which must be fulfilled before loan closing can occur, and are as follows:

- 1) Must complete at least one session of first-time homebuyer's counseling at either Consumer Credit Counseling Services or the FACED Center;
- 2) Have a minimum of **\$500** invested in the purchase (can be in the form of earnest money or prepaid fees such as appraisal, application fee, credit report fee, etc.);
- 3) Obtain a **professional** home inspection of the property being purchased, as well as a Section 8 Housing Quality Standards inspection completed by a representative of the City of Hickory;

FIRST-MORTGAGE LENDER:

(initial)

I certify that I have been advised the use of a participating lender as my first mortgage holder is preferred. Participating lenders are BB&T, Wachovia, First Union, First Citizens, Central Carolina Bank, Centura and Bank of America. The Unifour Consortium, a funding source for the City's first-time homebuyer's program, will review each application received from a non-participating lender on a case-by-case basis. The Unifour Consortium retains the right to review and decline any application received through a non-participating lender.

LOAN APPROVAL:

(initial)

I understand that although I may meet the guidelines established under the First-Time Homebuyer's program, this does not indicate my request has been approved. I further understand acceptance of my application for processing by the City of Hickory Community Development Department does not constitute loan approval. My application package will be prepared by the Community Development Department for presentation to the Citizens' Advisory Committee at their first regular meeting following receipt of all required information. The Citizens' Advisory Committee will review my application to the First-Time Homebuyer's program and render a decision on my application at that time.

APPLICANT SIGNATURE(S) _____

DATE _____

DATE _____

(initial)

I certify I have received a checklist detailing information needed from me before my application can be processed. I understand this information is required in order to render a decision on my application in a timely manner.

******* ALL FIRST-TIME HOMEBUYER APPLICATIONS MUST BE SUBMITTED TO THE CITY OF HICKORY COMMUNITY DEVELOPMENT DEPARTMENT BY THE FIRST DAY OF EACH MONTH IN ORDER TO BE PREPARED FOR PRESENTATION TO THE CITIZENS' ADVISORY COMMITTEE FOR CONSIDERATION.**