

INITIAL APPLICATION FOR CITY OF SOMERVILLE CLOSING COST/DOWN PAYMENT ASSISTANCE PROGRAM

Applying for (please choose one only):

Closing Cost Assistance 80

Down Payment Assistance 80

Closing Cost Assistance 110

A. GENERAL INFORMATION

- You must include information about all household members including income, assets and debts (regardless of whether they will be on the mortgage).
- Please answer all questions. Incomplete applications will be disqualified.
- Applications, BANK PRE-APPROVAL, and supporting documents can be dropped off at our office (City Hall Annex, 50 Evergreen Avenue, Somerville, 2nd floor) Monday through Wednesday 8:30 AM to 4:30 PM, Thursday 8:30 AM to 7:30 PM and Friday 8:30 AM to 12:30PM .
- Please note the income certification process can take up to two weeks, and applicants are strongly encouraged to apply early.

B. REQUIRED DOCUMENTATION

- Two (2) Consecutive Months Worth of Pay Stubs for each person earning income
- Copies of social security cards for all household members
- Three (3) most recent complete 1040 Federal Tax Forms, W2s and associated documents, including all pages and schedules
- Copies of most recent statements (all pages) for all bank accounts, including retirement accounts, CDs, Securities & Money Market Accounts, etc for all household members
- Copy of social security card
- Mortgage Pre-approval from conventional bank (no internet companies) with conventional terms (30 year fixed rate mortgage)
- Homebuyer Training Certificate from a MHC approved course
- The City of Somerville reserves the right to request additional information and documentation to conduct the income certification.

C. APPLICANT INFORMATION

Applicant's Name: _____

Co-Applicant's Name: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Home Phone #: _____ Work Phone #: _____

E-mail Address: _____

Total # of Persons in Household: _____

Is any member of your household a City employee? _____

For purposes of accessing HUD funding:

Are you a legal resident (circle one)

YES

NO

Please check which status applies

U.S. Citizen _____

Permanent Resident _____

Qualified Alien* under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996 "PRWORA") _____

* *Further defined at the end of the application*

List *all* household members (including children and those without income)

NAME	SOCIAL SECURITY #	AGE	RELATIONSHIP TO APPLICANT	TYPE OF INCOME

D. APPLICANT INCOME INFORMATION

1. Applicant's Present Gross Monthly Income _____

Overtime, Bonuses, etc. _____

Employer's Name and Address: _____

Employer's Phone Number: _____

Length of Employment: _____

All Other Sources of Income:

Including Child Support, Benefits, Pensions, etc.

Source: _____ Monthly Amount: _____

Source: _____ Monthly Amount: _____

2. Co-Applicant's Present Gross Monthly Income _____
Overtime, Bonuses, etc. _____

Employer's Name and Address: _____
Employer's Phone Number: _____

Length of Employment: _____

All Other Sources of Income:

Including Child Support, Pensions, Benefits, etc.

Source: _____ Monthly Amount: _____

Source: _____ Monthly Amount: _____

E. INCOME FROM OTHER HOUSEHOLD MEMBERS

1. Other Household Members:

Household Member's Name: _____

Present Gross Monthly Income _____ Overtime, Bonuses, etc. _____

Employer's Name and Address: _____
Employer's Phone Number: _____

Length of Employment: _____

All Other Sources of Income:

Source: _____ Monthly Amount: _____

Source: _____ Monthly Amount: _____

2. Other Household Members:

Household Member's Name: _____

Present Gross Monthly Income _____ Overtime, Bonuses, etc. _____

Employer's Name and Address: _____
Employer's Phone Number: _____

Length of Employment: _____

All Other Sources of Income:

Source: _____ Monthly Amount: _____
Source: _____ Monthly Amount: _____

F. FIRST-TIME HOMEBUYER STATUS

Have you owned a home or joint interest in a home in the three years prior to the date of this application? YES _____ NO _____

If yes, please explain: _____

G. ASSETS

List all Savings/checking and other assets available to Applicants:

Name on Account	Bank/Institution	Account Type	Interest Rate %	Current Balance

- Are Additional funds available for a down payment? YES _____ NO _____
 - Will any portion of your down payment be derived from **GIFT** money? YES _____ NO _____
- Describe amount and source of additional down payment: _____

H. DEBT INFORMATION

1. Applicants Present Monthly Rent: _____

Do you have a lease? YES__ NO__ If yes, when does it end? _____

2. List any Debt, other than credit cards, that requires a scheduled payment for any household member:

Source of Debt	Balance Due	Monthly Payment

3. List all credit cards, with present balance due and monthly payments being made:

Credit Card Name	Balance Due	Monthly Payment

4. Have you ever been past due on *any* credit or loan account? YES ___ NO ___

If yes, explain: _____

I. NOTIFICATION

All information you provide here will be treated as confidential and used by our office to determine eligibility for closing cost assistance. The applicant certifies all information in this application is true to the best of his or her knowledge and belief, and no information has been included or excluded which might reasonably affect judgments regarding applicant's eligibility. I/We also certify that I/We have never owned any real estate property. I/We understand that false information given is sufficient grounds for rejection of this application. Furthermore, verification may be obtained from any source.

Qualified Alien under PRWORA §431 (see page 2 of application)

1. Aliens lawfully admitted for permanent residence under the Immigration and Nationality Act ("INA"), 8 USC 1101 et seq.:
2. Refugees admitted under §207 of the INA;
3. Aliens granted asylum under §208 of the INA;
4. Cuban and Haitian Entrants, as defined in §501(e) of the Refugee Education Assistance Act of 1980;
5. Aliens granted parole for at least 1 year under §212(d)(5) of the INA;
6. Aliens whose deportation is being withheld under (1) §243(h) of the INA as in effect prior to April 1, 1997; or (2) §241(b)(3) of the INA, as amended;
7. Aliens granted conditional entry under §203(a)(7) of the INA in effect before April 1, 1980;
8. Battered aliens who meet the conditions set forth in §431(c) of the PRWORA as amended;
9. Victims of a severe form of trafficking, in accordance with §107(b)(1) of Trafficking Victims Protection Act of 2000, P.L. 106-386

IMPORTANT TIME-SENSITIVE REMINDER

You must obtain a mortgage preapproval *from a bank* before you will be eligible to participate in the closing cost or down payment assistance programs.

The mortgage preapproval must have conventional terms. The mortgage preapproval must be from a bank using conventional underwriting criteria. Preapprovals from other sources may not be accepted. Pre-approvals from Internet companies will not be accepted.

Your mortgage pre-approval cannot be subject to conditions relating to confirmation of income, work history or satisfactory credit reports.

A mortgage pre-approval may take 2-4 weeks for a bank to process, and will require that you provide significant documentation to the lender. Therefore in order to obtain a qualified mortgage pre-approval, **you should apply immediately. You must submit an acceptable mortgage pre-approval with this application to be eligible for a certificate.**

I have read and understand the conditions of the mortgage pre-approval as described above.

APPLICANT'S SIGNATURE _____ DATE _____

CO-APPLICANT'S SIGNATURE _____ DATE _____

**SPCD, Housing Division
CITY HALL ANNEX
50 Evergreen Avenue
Somerville, MA 02145
(617) 625-6600 extension 2560**