



# City of Shasta Lake Homebuyer Program



Thank you for your interest in the City of Shasta Lake Homebuyer Program (HP).

To determine if you meet the basic eligibility requirements for a HP loan, please complete the attached form and return it to the City of Shasta Lake, Housing Division, 1650 Stanton Drive, P.O. Box 777, Shasta Lake, CA 96019. The completed form will be screened by the HP Program Manager and you will be contacted. If you meet the basic eligibility requirements, you will be mailed an application packet.

HP assists families who meet low income levels to purchase their first home, but are unable to accomplish that goal without assistance. The HP provides direct loan assistance in the form of a second mortgage bridging the gap between the applicant's downpayment, the loan from the primary lender, and the home's purchase price.

The HP eligibility requirements are listed below:

1. Be a "first-time" homebuyer. A "first-time" homebuyer has not owned a home within the last three years, or be eligible as a displaced homemaker or single parent.
2. Meet the household income levels  
2017 State CDBG and HOME's Income limits: (# of persons/max income): 1/\$34,650;  
2/\$39,600; 3/\$44,550; 4/\$49,450; 5/\$53,450; 6/\$53,400; 7/\$57,400; 8/\$65,300
3. Be able to provide a downpayment equal to 3% of the purchase price of the selected home, plus closing costs. The required downpayment can consist of gifted funds from a family member.
4. Be able to qualify for a mortgage loan through a lender.
5. Have a stable source of income that will continue in the foreseeable future.
6. HP requires the Front End Ratio (Housing Cost PITI) to be between 25-32% of the buyers' gross monthly income, and the Back End Ratio (PITI + other debt) be between 28-43% of the buyers' gross monthly income.
7. Meet HP credit criteria.

Thank You,

City of Shasta Lake

**City of Shasta Lake Homebuyer Program Interest Form**

**APPLICANT**

|   |               |   |              |
|---|---------------|---|--------------|
| Name(s)   | Circle<br>M F | Address   | Phone Number |
| <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Separated<br><input type="checkbox"/> Separated |               | City/State/Zip  |              |
| How many people are in your household? _____  |               | Have you owned a home in the last 3 years? <input type="checkbox"/> Yes <input type="checkbox"/> No |              |

**ETHNIC DATA OF HOUSEHOLD**

Racial, ethnicity or disability data you provide herein is used for government reporting purposes to monitor compliance with equal opportunity laws. Self-identification is VOLUNTARY, and is not used to determine your eligibility.

**HISPANIC/LATINO ETHNICITY**

Yes    No

Yes, Mexican/Chicano    Yes, Cuban    Yes, Puerto Rican    Yes, Other Hispanic/Latino: \_\_\_\_\_

**RACE OF APPLICANT(S)** (check all that apply):    American Indian or Alaskan Native    Asian    Black/African American

Native Hawaiian or Pacific Islander    White    American Indian or Alaskan Native and White    Asian and White    Black/African American and White    American Indian or Alaskan Native and Black/African American    Other

**IS ANYONE IN THIS HOUSEHOLD HANDICAPPED OR DISABLED?**    Yes    No   **ARE YOU A VETERAN?**    Yes    No

**INCOME INFORMATION**

Gross family income would include income from any of the following sources or any other source of income: wages, self-employment, farming income, public assistance, Social Security, retirement pensions, Veteran's or GI benefits, child/spousal support, unemployment/disability insurance, worker's compensation, contributions, cash gifts, rental income, sale of property, foster child care, interest, dividends, royalties, scholarships, grants and loans for school.

| Person Receiving Income | Age | Source of Income | How Long on this Job or in Line of Work | Gross Monthly Amount |
|-------------------------|-----|------------------|---|----------------------|
|                         |     |                  |   |                      |
|                         |     |                  |   |                      |
|                         |     |                  |   |                      |

**DOWNPAYMENT**

Do you have money saved for your share of the downpayment?    Yes    No   If yes, how much? \_\_\_\_\_  
 Will you be receiving a gift for any of the downpayment and closing costs?    Yes    No   how much? \_\_\_\_\_

**LIABILITIES**

List all automobile loans, revolving charge accounts, real estate loans, alimony, child support, etc.

| Type of Loan     | Company | Balance | Monthly Payment |
|------------------|---------|---------|-----------------|
| Auto Make & Year |         |         |                 |
| Credit Card      |         |         |                 |
| Credit Card      |         |         |                 |
| Credit Card      |         |         |                 |

**CREDIT INFORMATION**

Do you have any outstanding collections or judgments?    Yes    No   Are all your bills paid on time?    Yes    No

**The above information is true and complete to the best of my/our knowledge and I/we intend it to be relied upon for the purpose of determining if I/We meet the basic eligibility requirements for the City of Shasta Lake Homebuyer Program.**

\_\_\_\_\_

\_\_\_\_\_

Signature of Applicant

Date

Signature of Co-Applicant

Date

Penalty for false or fraudulent statement, U.S.C. Title 18, Sec. 1001, provides: "whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined not more than \$10,000 or imprisoned not more that five years, or both."

**HOW DID YOU HEAR ABOUT THE PROGRAM (please check one):**

- Local News Paper → \_\_\_ Record Searchlight \_\_\_ Shasta Lake Bulletin
- City Website    Real Estate Agent/Lender    Previous HP Borrower
- Advertisement was Posted at: \_\_\_\_\_

