



Program Retention and Recapture Terms*

The subsidy (up to \$7,500) does not have to be repaid if the home remains owner-occupied for 10 years.

If the home is sold to a qualified buyer during the first 10 years, the subsidy can be transferred to the new buyer.**

If these conditions are not met, the subsidy would have to be repaid.

** At closing, the Sellers would pay an Administration Fee for technical assistance in conjunction with the roll-over.

* Program parameters are determined by funding sources and are subject to change.

Please sign showing your understanding of the subsidy recapture and your agreement to comply.

Program Participant _____ Date _____

Program Participant _____ Date _____

PLEASE ATTACH THE FOLLOWING DOCUMENTS:

- Your most recent pay stub showing year to date income for both participants
- Federal Tax Returns for the past two years for both participants (first two pages only)
- Latest W-2 forms for both participants
- Spending Planner/Budget

WELCOME HOME: OWN IN LOGAN!

LETTER OF AUTHORIZATION

The participant(s) certifies that all information given to NNHC in order to qualify for the "Welcome Home: Own in Logan!" program is true and complete to the best of the participant(s) knowledge and belief.

Participants with households that include individuals over the age of 18 who are not employed must sign below indicating this is correct.

Sources and amounts of income, rental status, and loan documents may be verified by NNHC. The participant(s) will at all times hold NNHC harmless.

NNHC will not, in the provision of services, or in any other manner discriminate against any person on the basis of race, color creed, religion, sex, national origin, age, familial status or handicap.

The information provided is true and complete to the best of my/our knowledge and belief. I/we consent to the disclosure of such information for the purposes of verification related to my/our request for "Welcome Home: Own in Logan!" funding. I/we understand that any willful misstatement of material fact will be grounds for disqualification.

Participant Signature	Date	Co-Participant Signature	Date
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I certify than I am over the age of 18 and am not currently employed. I understand that the income of all individuals over the age of 18 must be included when calculating household income. I understand that failure to disclose income or intentionally misleading/omitting NNHC regarding qualifying income will invalidate my request and make me ineligible for the program.

Non wage earner Signature	Date	Non wage earner Signature	Date
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Non wage earner Signature	Date	Non wage earner Signature	Date
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WELCOME HOME: OWN IN LOGAN!

DEMOGRAPHIC INFORMATION

The information requested on this page is for statistical purposes only and will be kept separate from the program enrollment and will in no manner affect program eligibility. This information is reported as a statistic (a number) and never includes a name. It is NNHC's policy that individuals of similar economic levels in the same housing market area should have available to them a like range of housing choices regardless of their national origin, race, ethnicity, color, age, disability, size, political affiliation, religion, sexual orientation, marital status, gender identity, student status or rural/urban status. By gathering this information on individuals served by this program, it is our hope that we will identify any traditionally underrepresented groups not being reached by current efforts, so that our outreach efforts to individuals in these groups may be increased. Please complete the information below as completely as possible. **If you are uncomfortable answering any of the following questions or simply prefer not to, write NA.**

Date: _____

Ethnicity/Race:

- | | |
|--|---------------------------------------|
| <input type="radio"/> Black/African-American | <input type="radio"/> White |
| <input type="radio"/> Asian | <input type="radio"/> Hispanic/Latino |
| <input type="radio"/> American Indian/Alaska Native | <input type="radio"/> Bi/Multi-Racial |
| <input type="radio"/> Native Hawaiian/Pacific Islander | <input type="radio"/> Other _____ |

Sex/Gender: Female Male

Marital Status: Single Married Widowed

 Domestic partner

Household size: _____

In your opinion, do you currently live in an area that is:

Urban Rural



WELCOME HOME: OWN IN LOGAN!

Neighborhood Nonprofit Housing Corporation
195 West Golf Course Road, Suite 1 Logan UT 84321
435-753-1112 • Fax 435-753-6112

PARTICIPANT CHECKLIST

MEET WITH LENDER

- Give your lender the revised “Welcome Home: Own in Logan!” program policies.
- Determine that the required 38/41 ratios are met. These ratios mean that your expected house payment cannot exceed 38% of your gross monthly income and your total monthly debt cannot exceed 41% of your gross monthly income.
- Pre-qualify for a mortgage loan.

ALLOWABLE LOAN TYPES

- Fixed rate mortgages, including FHA, First Home and First Home Plus, All 97, Affordable Gold and similar insured mortgages. 100% financing is not allowed.
- \$500 minimum down payment is required from your own funds (not a gift.)
- “Welcome Home: Own in Logan!” cannot be used with any other down payment assistance programs.

LOOKING FOR A HOME

- Attend the First Time Homebuyer workshop at the Family Life Center. Contact them at 797-7224 for more information and to register. You must attend this workshop before you expect to close on a home. Or in Ogden YCC, or Cornerstone Financial Services.
- The home must be within Logan City limits.
- Existing single family detached homes are eligible. Condos, town homes, twin homes and new construction are excluded.
- Pre-1978 homes must pass a lead-based paint inspection.
- If the home is located in a FEMA-designated flood plain, you must purchase flood insurance.

FINAL QUALIFICATION WITH LENDER

The lender must fax the following information to NNHC at 753-6112 (ATTN: Welcome Home):

- HUD Standardized Loan Application (1003)*
- Good Faith Estimate*
- Mortgage Credit Analysis Worksheet (MCAW) or Transmittal Summary (1008)*
- Preliminary Report from Title Company (Including Plat Map)*
- Real Estate Purchase Contract (REPC) with all addendums*
- Final HUD-1 Settlement Statement (at least 24 hrs prior to closing)
- Copy of Recorded Trust Deed and Note.

PARTICIPANT RESPONSIBILITY TO PROVIDE TO NNHC

- Copy of latest W-2 forms for both participants*
- Copy of past 2 years Federal Income Tax Returns for both participants (first two pages)*
- Copy of last two paystubs
- Copy of Certificate from the Family Life Center workshop*
- Spending Planner/Budget

***NNHC must receive these documents at least 2 weeks prior to closing.
A closing date can be scheduled once all required documentation is
received and verified by NNHC.**