

City of Imperial

Homebuyer Assistance Program

This program provides assistance in the form of a low interest, deferred second mortgage loan to assist first-time homebuyer's purchase their homes in the City of Imperial.

Maximum Assistance

The Agency will loan qualified homebuyers up to **\$60,000 or 20% of home value (whichever is a lesser amount)** depending on credit rating, income level, employment status, and debt ratios.

Eligibility is based on the 2011 Income Limits Adjusted for Family Size

Income limits will be updated annually as HCD provides new information. The link to the official HCD-maintained, income limits is: <http://www.hcd.ca.gov/hpd/hrc/rep/state/incNote.html>

The Program is only available to purchase a primary home. Participants must complete a home financing and budgeting workshop.

Applying for Assistance

If your interested in applying for assistance, please fill out the attached **Program Interest Form** and for each applicant an **Employment Verification Form**, an **Authorization for Credit Report**, copies of the last three year's **IRS Tax Returns**, copies of the last three months **pay stubs**, three months **checking account summary statements** and the current month's **savings account statement** and send to:

City of Imperial
Homebuyer Assistance Program
420 S. Imperial Ave.
Imperial, CA 92251
Attn: Gracie Hauvermale



**EQUAL HOUSING
OPPORTUNITY**

CITY OF IMPERIAL

Homebuyer Assistance Program

Program Interest Form



Date: _____

Owned a home in the last 3 years? Yes No

Applicant's Name _____ Age _____ Are You Disabled Yes No

Co-Applicant's Name _____ Age _____ Are You Disabled Yes No

Mailing Address: _____

Telephone: _____

Number of People In Household: _____

Names, ages, and relationship of other persons that will live in the home: _____

Income of All Persons Living In The Home (Specify Total *Monthly* Amount): _____

Signature of Applicant _____ Date _____

Signature of Co-Applicant _____ Date _____

Fax or Mail Form to:

City of Imperial
420 So. Imperial Ave.
Imperial, CA 92251
Phone: 760-355-3335
Fax: 760-355-4718

Race of Applicant		
	For statistical purposes only	Check all that apply
1	American Indian/Alaska Native	0
2	Asian	0
3	Black/African American	0
4	Native Hawaiian/Other Pacific Islander	0
5	White	0
6	Other	0
Ethnicity. Check one of the following:		
<input type="checkbox"/> Hispanic		<input type="checkbox"/> Non-Hispanic

For Official Use Only	
If Qualified: Date Assistance Provided: _____	_____
If Not Qualified: Reason: _____	_____

Thank you for your interest in the City of Imperial Homebuyer Assistance Program.

The Income limits for this program are adjusted by family size. Eligibility is based on the Income Limits for the year 2010.

If your income does not exceed these limits you are eligible. If you are eligible you can take this letter to a Mortgage Lender and ask them to "Pre-Qualify" you. The lender will ask you questions about your income and your debt. It will save you time if you will take copies of your last 3 years income tax forms. If the lender tells you that are able to buy a house you should contact a Real Estate Agent to help you find a house.

Request for Verification of Employment

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgagor or borrower may be delayed or rejected.

Part I - Request		
To (Name and address of employer):	From: City of Imperial Homebuyer Assistance Program 420 S. Imperial Ave. Imperial, CA 92251	
I have applied for a mortgage loan and stated that I am now or was formerly employed by you. My signature below authorizes verification of this information.		
Name and address of applicant (include employee or badge number):		
Part II - Verification of Present Employment		
Applicant's date of employment	Occupation	Base Pay Rate: \$ _____/Hour; or \$ _____ Week; or \$ _____/Month
Average hours per week at base pay rate: _____	No. of weeks worked per year: _____	Effective date of last pay rate increase: _____
Overtime Pay Rate: \$ _____/Hour	Expected weekly average number of hours overtime to be worked during next 12 months: _____	
Any other compensation not included above (specify for commissions, bonuses, tips, etc.) For: _____ \$ _____ Per _____		
Is pay received for vacation? ____ If yes, no. of days per year: _____		
Total base pay earnings for past 12 months: \$ _____		Total overtime earnings for past 12 months: \$ _____
Probability and expected date of pay increase: _____		
Does employee have access to a retirement account? ____ Yes ____ No		If Yes, what amount can be accessed: \$ _____
RELEASE: I hereby authorize the release of the requested information _____ (Signature of Applicant) Date: _____		Signature of Employer Authorized Representative: _____ Title: _____ Date: _____ Telephone: _____

Fax or Mail Form to:

City of Imperial
Homebuyer Assistance Program
420 S. Imperial Ave.
Imperial, CA 92251
Attn: Gracie

City of Imperial
Homebuyer Assistance Program

AUTHORITY TO VERIFY CREDIT INFORMATION

This is your authority to verify my bank accounts, employment, outstanding debts, including any present or previous mortgages, to order a consumer credit report, and to make any other inquiries pertaining to my qualification for a loan from you. You may make copies of this letter for distribution to any party with which I have a financial or credit relationship and that party may treat such copy as an original.

Financial Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective borrower under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective borrower may be delayed or rejected.

Applicant Printed Name _____

Applicant's Address _____

Applicant Signature _____

Date _____

Social Security Number _____

Co-Applicant Printed Name _____

Co-Applicant's Address _____

Co-Applicant Signature _____

Date _____

Social Security Number _____