

Submission Form/Lender Cover letter & Application for Homebuyer

To: **Melissa Looney:** MelissaL@selfhelpenterprises.org Phone: (559) 802-1649 Fax (559)651-3634

From: _____ Company: _____

Fax: _____ Phone #: _____ E-mail: _____

Borrower(s) Name: _____

City/County (Program): _____ Amount Requested: \$ _____

First Mortgage Pre-qualification amount \$ _____

Total Household Size: _____ - [# Adults _____ # under 18 years _____]

Annual Income: \$ _____ Income Limit \$ _____

Incomplete packages cannot be processed.

Send ALL ITEMS at once. (Mark items attached)

- Submission Form/Lender Cover Letter & Application for Homebuyer
- Pre-Application for Homebuyer
- Program Income Inclusions-signed by all adult household members (2 pgs.)
- Borrowers Authorization -signed by all adult household members
- 4506-T; signed by all adult household members (2 pgs.)
- First mortgage lender application (1003) **verify all total # of household members** are listed (all will be verified)
- Loan Estimate/Fees worksheet (breakdown of all financing terms)
- Credit Report Tri-merged (3 Sources-Experian, Trans Union, Equifax)
 - If no FICO scores; require 3 alternative credit letters
 - Signed explanation letter for each derogatory
- Current pay stubs or proof of all other income (60 days) – **FOR ALL ADULT HOUSEHOLD MEMBERS**
 - Child Support/SSI/SSA/Unemployment, etc.
 - Verification of Employment (if applicable)
- 2019 Tax Returns and W-2's– **FOR ALL ADULT HOUSEHOLD MEMBERS**
 - Confirm total number of household members are listed
 - If others are listed as dependent's but no longer part of household include letter of explanation
 - Self Employed-3 years' tax returns
- Current Bank Statements (2 months) & 401-K or any other retirement account statement (all asset accounts)
 - Unspecified deposits from other sources other than employer (explanation for each deposit)

By signing below, I acknowledge the above applicant has been pre-qualified by our office for the amount listed.

Primary Lender- Signature Date

By signing below, I acknowledge that the information provided above is true and correct.

Borrower-Signature Date Co-Borrower Signature Date



Mark yes or not to all questions

HOME/CDBG/CalHOME Program: Income and Asset Inclusions



Type of Income	YES	NO	Type	Received from whom?	Amount Received Annually
1 The full amount, before any payroll deductions, of wages and salaries, overtime pay, commissions, fees tips, and bonuses, and other compensation for personal services.					
2 The net income from the operation of a business profession. Expenditures for business expansion or amortization of capital indebtedness shall not be used as deductions in determining net income. An allowance for depreciation of assets used in a business or profession may be deducted, based on straight-line depreciation, as provided in Internal Revenue Services Regulations. Any withdrawal of cash or assets from the operation or business will be included in income, except to the extent the withdrawal is reimbursement of cash or assets invested in the operation by the family.					
3 Interest, dividends, and other net income of any kind from real or personal property. Expenditures for amortization of capital indebtedness shall not be used in determining net income. An allowance for depreciation is permitted only as authorized in number 2 (above). Any withdrawal of cash or assets from an investment will be included in income, except to the extent the withdrawal is reimbursement of cash or assets invested by the family.					
4 The full amount of periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, and other similar types of periodic receipts, including lump-sum amount or prospective monthly amounts for the delayed start of a periodic amount.					
5 Payments in lieu of earnings, such as unemployment and disability compensation, and severance pay.					
6 Welfare assistance, Welfare assistance made under the Temporary Assistance for Needy Families (TANF 45 CFR 260.31)) program.					
7 Periodic and determinable allowances such as alimony and child support payments, and regular contributions or gift-received organizations or from persons not residing in the dwelling.					
8 All regular pay, special pay, and allowances of a member of the Armed Forces.					
Subtotal Total:					A.

Type of Assets:		Yes	No	Source	Total Value of Asset	Interest Earned Annually
1a	Cash held in savings accounts (current balance)					
1b	Cash held in checking accounts (avg. balance for last 6 mos.)					
1c	Cash held in safe deposit boxes					
1d	Other cash					
2	Cash value of revocable trusts available to the applicant.					
3	Equity in rental property or other capital investments.					
4	Cash value of stocks or bonds.					
5a	Cash value of Treasury bills, certificates of deposit and money market accounts.					
5b	Individual retirement, 401(K), and Keogh accounts (even though early withdrawal could result in a penalty).					
6	Retirement and pension funds.					
7	Cash value of life insurance policies available before death.					
8	Personal property held as an investment such as gems, jewelry, coin collections, antique cars, etc.					
9	Lump sum or one-time receipts, such as inheritances, capital gains, lottery winnings, victim's restitution, insurance settlements and other amounts not intended as periodic payments.					
10	Mortgages or deeds of trust held by applicant.					
11	Assets(cash, property, etc.) gifted or sold below market value in last 24 months					
Total Assets:						B.
Total Income; Subtotal + Assets (A+B):						

APPLICANT'S CERTIFICATION

I/we certify that all information on this form is true and correct to the best of my knowledge and I understand that any deliberate falsifications are grounds for rejection of the application. I consent to all verification of any information herein contained.

***Family/Income Details & Income Determination Worksheet will have the final and verified income**

Signature

Print Name

Date

Signature

Print Name

Date

SELF-HELP ENTERPRISES
8445 W. ELOWIN COURT
VISALIA, CA 93291

PART I BORROWER(S) AUTHORIZATION

I/We, hereby authorize Self-Help Enterprises to verify my past and present income, employment earnings records, bank accounts, stock holdings and any other asset balances that are needed to process my mortgage loan application. I further authorize the lender to order a credit report and verify other credit information, including past and present mortgage and landlord references

PART II AUTHORIZATION FOR RELEASE OF INFORMATION

I/We, the undersigned, hereby give permission to Self-Help Enterprises to release the information on the "Application for Homebuyers", SHE F-10301.1, and any other information gathered by Self-Help Enterprises, to the Homebuyers Assistance Program Lender. It is my/our understanding that this information is to be used solely for the purpose of my/our application for participation in the Program.

It is understood that a copy of this form will also serve as authorization.

_____ _____ _____ _____
Date Social Security # Applicant DOB

_____ _____ _____ _____
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