

City of Lafayette

Community Housing Programs

Lafayette...Providing high quality affordable housing opportunities, in a city with a small town feel.

Permanently Affordable Housing Unit Application

Instructions:

- Determine if qualify for program. (*See Qualification Checklist below*)
- Work with a lender of your choice for pre-approval for a mortgage.
- Attend a Homeownership Class.
 - See the following list of sites for location and dates of classes in the area:
<http://www.chfainfo.com/homeownership/Pages/homebuyer-education.aspx>
www.bouldercountyhc.org
www.chfainfo.com
https://hhscommunityeducation.gosignmeup.com/dev_students.asp
mzipkin@bouldercounty.org
 - *Applications will be accepted prior to completion of the class however proof of completion must be provided prior to closing on the property.*
- Complete and submit application to City of Lafayette Community Housing Program, Planning & Building Department, 1290 S. Public Rd, Lafayette, CO 80026. Please see [Community Housing Guidelines](#).
- Households eligible for Housing Program [Preference Benefit](#) will have a 30 day priority. Applications for preference and non-preference will be accepted anytime, however a Community Housing Qualification Letter will not be issued for non-preference applications prior to the end of the 30 day preference period.*
- *The processing of your application may take at least two (2) weeks from the time you submit a completed application. Once your application is processed you will be notified if you qualify.
- Take the Community Housing Qualification Letter and your mortgage pre-qualification letter from your lender with you when you make an offer on a Program Unit to show proof of qualification. (A list of available units will be available via www.cityoflafayette.com or by visiting any of the participating housing developments in Lafayette.)

Qualification Check:

Does your combined household income not exceed the following based on the number of members in the household? If so, you may be qualified.

<i>Household Size</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>
<i>Maximum Household Income</i>	<i>\$55,120</i>	<i>\$60,720</i>	<i>\$68,320</i>	<i>\$75,840</i>	<i>\$81,920</i>	<i>\$88,000</i>

The above incomes limits are current as of March 28, 2016

Contact Information:

Program & Application Questions
Karen Westover, Housing Program Administrator
303-661-1271
karenw@cityoflafayette.com

All applications should be submitted to the City of Lafayette, Planning & Building Department at 1290 S. Public Road, Lafayette, CO 80026.

Permanently Affordable Housing Unit Application

PART 1: HOUSEHOLD INFORMATION

Section A: Please complete the following for all household members who will occupy the property and who are age 18 or older.

Beginning with the Primary Applicant, followed by all other household members who are 18 and older. *For Household members who are younger than 18 years old, complete the information requested in Section B, on the next page.*

Primary Applicant:

Name: _____
Last First M.I.

Current Address: _____
Street City State Zip

Home Phone: _____ Work Phone: _____

Cell Phone: _____ Fax: _____

Are you currently employed: Yes No Where: _____
Name City State

Length of employment at current employer: _____ years Monthly Gross Income: \$ _____

Applicant #2:

Name: _____
Last First M.I.

Current Address: _____
Street City State Zip

Home Phone: _____ Work Phone: _____

Cell Phone: _____ Fax: _____

Are you currently employed: Yes No Where: _____
Name City State

Length of employment at current employer: _____ years Monthly Gross Income: \$ _____

Applicant #3:

Name: _____
Last First M.I.

Current Address: _____
Street City State Zip

Home Phone: _____ Work Phone: _____

Cell Phone: _____ Fax: _____

Are you currently employed: Yes No Where: _____
Name City State

Length of employment at current employer: _____ years Monthly Gross Income: \$ _____

Initials: _____

Office Use Only:

Date Received:

Time Received:

Section B: Please complete the following section for all household members under age 18 who will occupy the property.

Name: _____
Last First M.I.

Age: _____ Number of months during the year child lives with you: _____

Name: _____
Last First M.I.

Age: _____ Number of months during the year child lives with you: _____

Name: _____
Last First M.I.

Age: _____ Number of months during the year child lives with you: _____

Name: _____
Last First M.I.

Age: _____ Number of months during the year child lives with you: _____

Section C: Other Information

Have you or any household member owned any residential property within the last 3 years?
 Yes No

If yes, list the address and state: _____ Have you sold the property? Yes No
 If you have sold the property, list the date of sale: _____

Do you or any household members currently own a home? Yes No

If yes, list the address and state: _____
 What is the market value of the home? \$ _____

Please tell us about your mortgage:

Lender/Company: _____ Unpaid Balance: \$ _____

Do you have a second loan on this property? Yes No

If so, what is the unpaid balance? \$ _____

Do you or any household members own other real estate? Yes No

If so, please describe: _____

Have you or any household member been separated or divorced within the last 3 years?
 Yes No

If you have a lender or real estate agent to work with please complete the following:

Lender: _____
Loan Officer Name Company Name Phone Fax Email

Agent: _____
Agent Name Company Name Phone Fax Email

Initials: _____

PART 2: INCOME & ASSET INFORMATION

Please complete for each household member who receives income. Make copies of this part of the application if necessary. You do not need to provide employment income information for household members under the age of 18. You do not need to include assets held by children, or benefit income received by children.

On the following list, check Yes if you receive the particular income, and check NO if you do not receive the income. You will need to provide verification for each item checked Yes.

The following information is for: _____
 Last First MI

Income Information

Gross income is the combined household income which includes, but is not limited to, job earnings, Social Security and Social Services income (for all in household), TANF, VA benefits, unemployment income, military pay, worker's compensation payments, child support, alimony/maintenance payments, income from pensions or retirement plans, stocks, etc. Failure to report household income is considered fraud and can have serious consequences.

Employment Income (Do not include employment income of children under age 18.)

Self-Employment	Receive		Type of Income	Anticipated Net Income for the next 12 months	Clarification (as necessary)
	Yes	No			
Name of Business:			Self Employment	\$	
Employer #1	Receive		Type of Income	Anticipated Net Income for the next 12 months	Clarification (as necessary)
Name & Address of Employer: Avg # of hours work/week:	Yes	No			
			Wages/Salaries	\$	
			Overtime Pay	\$	
			Commissions	\$	
			Fees/Tips	\$	
			Bonuses	\$	
Employer #1	Receive		Type of Income	Anticipated Net Income for the next 12 months	Clarification (as necessary)
Name & Address of Employer: Avg # of hours work/week:	Yes	No			
			Wages/Salaries	\$	
			Overtime Pay	\$	
			Commissions	\$	
			Fees/Tips	\$	
			Bonuses	\$	
Please add all employment income and record the total here				\$	

Initials: _____

Income Information cont.

Name: _____

Benefit Payments

Type of Income	Receive		Anticipated Gross Annual Income for the next 12 months	Clarification (as necessary)
	Yes	No		
Social Security				
Supplemental Security Income (SSI)				
Supplemental Security Disability Income (SSDI)				
Worker's Comp				
Disability pay/benefits				
Unemployment Insurance				
Severance Pay				
Annuities				
Insurance Policy Payments				
Pension				
Retirement Benefits				
Death Benefits				
Armed Forces Pay			\$	
Please add all employment income and record the total here			\$	

Alimony and Child Support

Provide a copy of the court order for each type of support and indicate whether you are actually receiving it/them.

Type of Support	Receive		Anticipated Gross Annual Income for the next 12 months	Clarification (as necessary)
	Yes	No		
Alimony/Maintenance				
Child Support				
Please add all support income and record the total here			\$	

Other Sources of Income

Type of Other Income	Receive		Anticipated Gross Annual Income for the next 12 months	Clarification (as necessary)
	Yes	No		
Money or gifts regularly given by persons not living in the home				
Lottery winnings paid in periodic payments				
Other income (please specify)				
Please add all support income and record the total here			\$	

Initials: _____

Part 3: Certifications

It is our policy to verify all information contained in this application. In acknowledgement of this policy, please sign your name(s) where indicated.

I/We certify the following:

- All the information contained and submitted in support of this application is true and complete to the best of my/our knowledge and belief.
- I/We are aware that any misrepresentation will result in the forfeiture of my/our right to participate in the City of Lafayette Community Housing Program and may result in legal action against me/us.
- Consent to release Information:
I/we authorize representatives from the City of Lafayette Community Housing Program to supply and receive information to/from my/our employer(s), my/our financial institution(s), other housing/down payment assistance programs, my/our Realtor and/or my/our Mortgage Lender to verify the information contained in this application. This information includes, but is not limited to bank statements, employment status, income, outstanding debts and other financial information. I also authorize representatives from the City of Lafayette Community Housing Program to allow inspection and reproduction of any financial records or information in their possession. I/We understand that information in this application may be shared with funders for the purpose of funding compliance.

I/We understand that the income I/we use to qualify for a mortgage loan amount must be the same as the income I/we claim in this application.

I/We release all representatives from the City of Lafayette Community Housing Program from any and all liability arising from release of such information. This authorization is limited solely to information requested for the processing of my/our application for the City of Lafayette Community Housing Program.

- If I/we purchase a home under the City of Lafayette Community Housing Program, I/we will occupy the home and agree to use the home as my/our primary and principle residence.
- I understand that completion of this application does not guarantee that my/our eligibility for the programs and/or that I/we will successfully purchase a home through the City of Lafayette Community Housing Program.

Signature

Date



Signature

Date

Equal Opportunity: In accordance with the provisions of the Equal Opportunity Act and the City of Lafayette Community Housing Programs’ policies, there will be no discrimination against an applicant for these benefits on the basis of age, source of income, sex, race, marital status, sexual orientation, national origin, religion or handicap. If you or a member of your household is an individual with a disability, you have the right to request reasonable accommodation for that disability. The City of Lafayette Community Housing Program is committed to assuring that each individual has an equal opportunity to the use and enjoyment of the benefits of this program. For more information, please contact the City of Lafayette Community Housing Program. TDD service for those individuals with hearing and speech disabilities is available through Colorado Relay Service at 1-800-659-3656.

Confidentiality: In order to process an application, the City of Lafayette Community Housing Programs may supply and receive information as detailed in the “Consent to Release” clause above. Information may also be released to comply with the auditing requirements of program funders. With these two exceptions, all personal and identifying information on an application remains fully confidential.

Initials: _____

Part 4: Request for Verification of Employment

Make copies of this part of the application as necessary.

Section A: Applicant - Please fill out Section A then give this form to your employer to complete Sections B and C		
Applicants Name:	Employer's Name	
Address:	Address	
City, State, Zip	City, State, Zip	
Phone:	Phone:	Fax:

Section B: Employer - Please provide the following information for the above listed employee, then fax the completed form to the City of Lafayette Community Housing Program (303-665-2153). Please call the Program Administrator with any questions you may have at 303-665-5588, ext. 3330.		
Present Position:	Dates of Employment:	
Probability of Continued Employment:		
Current Gross Pay (Enter amount per Pay Period): \$		
Please circle frequency: Monthly Weekly Bi-Weekly Other:		
If paid hourly, average hours per week:		
Overtime rate per hour: \$	Average number of overtime hours per week:	
Commission earned per week: \$		
Tips earned per week: \$	Annual Bonuses: \$	
Date and amount of applicant's last pay increase:	Date:	Amount:
Date and projected amount of applicant's next pay increase	Date:	Amount:
Additional Information (please explain seasonal work cycles and other pertinent information):		
Employee's Total Gross Annual Income: \$		

Section C: Employer - Authorized Signature		
Signature	Title	Date
Printed Name	Phone	

Part 5: Program Stipulations Acknowledgement

I/We have read and understand the following stipulations to own a Permanently Affordable Housing Unit (PAHU). I/we understand these are only a basic review of the PAHU stipulations, and a more detailed description is available upon request and will be reviewed and signed at the sales closing. (Initial each section)

The PAHU that I/we am/are purchasing will be permanently deed restricted or encumbered in perpetuity by a real covenant or other legal restriction that ensures that the units shall be sold, at the time of the initial and each subsequent sale to a Household earning not more than the Numerical Eighty Percent (80%) of the Area Median Income.

Initial Initial

After the initial sale, the PAHU unit may be sold for a price that is the lesser of (a) the initial sales price, plus three percent (3%) per annum simple interest on that sales price, and (b) the initial sales price, plus a percentage per annum of simple interest that is equal, on an annual basis, to the percentage increase in the Consumer Price Index for each year in which the determination is made.

Initial Initial

When I/we decide to sell the PAHU, I/we will contact the Program Administrator to review the resale restriction, sales price, and listing of the property.

Initial Initial

I/We must occupy the unit as my/our primary residence during my/our ownership of the PAHU. Primary residence shall be defined as residing in the unit for more than nine (9) months out of any twelve (12) months.

Initial Initial

If I/we must leave Lafayette for a limited period of time and desire to rent the PAHU during my/our absence, a leave of absence may be granted by the Program Administrator for up to two years. A request shall be submitted at least 30 days prior to leaving and shall include the reason(s) for the leave of absence, expected duration, the intent to rent the unit.

Initial Initial

Primary Applicant Signature

Applicant #2 Signature

Required Documentation Checklist

All of the following documents (if applicable) must be submitted or the processing of your application may be delayed:

- Completed application, signed and dated.
- A completed employer verification form OR a letter from the employers of each member of the household, on letterhead, indicating your annual gross wage, start of employment, pay schedule, expected wage increases and any overtime, bonuses, tips or commissions.
- Copies of three (3) month's worth of most recent pay stubs for each member of the household.
- Verification of all other sources of income (Social Security, Social Security Disability, pension, etc.) for each member of the household.
- Complete copies of the two (2) most recent Federal and State income tax returns, all corresponding W2's and all attached schedules, for each member of the household.
- If a household member is self-employed (full or part-time), submit a year-to-date profit/loss statement AND three (3) years of federal income tax returns. Please also submit an estimate of the income the household member will receive for the next 12 months and an explanation as to how the member came to that number.
- A statement from each household member's financial institution documenting the 6-month average balance of each member's checking account OR copies of 6 months of checking account statements.
- A copy of each household member's most recent savings account statement, including the interest rate.
- A pre-approval letter from a lender, based on a tri-merge credit report, stating the principal, interest rate, front and back end ratios, estimated PITI payment, type and terms of the households loan, or a loan application from the households lender.
- If the household is receiving any other form of down payment assistance (a personal gift/or aid from another program), submit a letter from the 3rd party offering the assistance describing the amount and type of assistance.
- If a household member has been separated or divorced within the past three (3) years, submit a copy of the divorce decree AND verification of the division of marital assets, court-ordered custody arrangements and child and/or alimony payments (this information is often documented in the separation agreement).
- If a member of the household currently owns a home, submit a recent appraisal of that home or most recent Assessor's statement and the member's most recent mortgage statement.
- If a member of the household had joint ownership in a property within the last three (3) years and are no longer on the Title, submit a Quit Claim Deed showing the termination of the member's interest in the property.
- Proof of Homeownership Class attendance.