

**APPLICANT****PLEASE PRINT CLEARLY**

Name:

First

MI

Last

Street

City

State

Zip Code

Home: ( ) -

Work: ( ) -

Cell: ( ) -

Fax: ( ) -

Email:

DATE OF APPLICATION

SOCIAL SECURITY NUMBER

DATE OF BIRTH

Race (please circle)

1. American Indian/ Alaskan Native and White

2. Black or African American

3. American Indian/ Alaskan Native

4. American Indian/ Alaskan Native Black

5. Native Hawaiian/Other Pacific Islander

6. White 7. Asian

8. Black/African American and White

9. Asian and White

10. Hispanic

11. Other: \_\_\_\_\_

Immigrant Status (please select one):

1 ☐ You are U.S. born and 1 or both of your parents are foreign born2 ☐ You are U.S. born but 1 or both grandparents foreign born3 ☐ You are foreign born4 ☐ You, your parents and grandparents are all US born**Current Landlord Information:****Name:** \_\_\_\_\_**Address:** \_\_\_\_\_**Number:** \_\_\_\_\_

Marital Status (please circle):

1. Single

2. Married

3. Divorced

4. Separated

5. Widowed

Gender (please circle):

Male

Female

Handicapped?

Yes

No

Are you disabled? ☐ Yes ☐ NoDo you receive SS or SSI? ☐ Yes ☐ NoAre you elderly (62 or older)? ☐ Yes ☐ No

Current Housing Arrangement (please circle)

1. Rent

2. Homeless

3. Homeowner with mortgage

4. Living with family member and not paying rent

5. Homeowner with mortgage paid off

Are you a First Time Home Buyer (you don't currently own a home and have not owned a home in the past three years)?

Yes \_\_\_\_\_

No \_\_\_\_\_

Household Type (please select the most accurate)?

1. Female headed single parent household

2. Male headed single parent household

3. Single adult

4. Two or more unrelated adults

5. Married with children

6. Married without children

7. Other: \_\_\_\_\_

Family/Household Size: \_\_\_\_\_

How many dependents (other than those listed by an co-borrower)? \_\_\_\_\_

What ages are they? \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

Are there non-dependents who will be living in the home?

Yes \_\_\_\_\_ (If yes, list below)

No \_\_\_\_\_

Relationship

Age

Relationship

Age

Annual family or Household Income: \$ \_\_\_\_\_

Education (please circle one):

1. Below High School Diploma

2. High School Diploma or Equivalent

3. Two-Year College

4. Bachelors Degree

5. Masters Degree

6. Above Masters Degree

Referred to by (please circle all that apply):

Counselor

Friend

Realtor

Self

TV

Bank: \_\_\_\_\_

Newspaper

Government Agency

Advertisement

(Which Bank)

Other: \_\_\_\_\_

**CO-APPLICANT** **PLEASE PRINT CLEARLY**

Name:

First

MI

Last

Street

City

State

Zip Code

Home: ( ) -

Work: ( ) -

Cell: ( ) -

Fax: ( ) -

Email:

Social Security Number

Birth Date

Race (please circle)

1. American Indian/ Alaskan Native and White

2. Black or African American

3. American Indian/ Alaskan Native

4. American Indian/ Alaskan Native Black

5. Native Hawaiian/Other Pacific Islander

6. White 7. Asian

8. Black/African American and White

9. Asian and White

10. Hispanic

11. Other:

Immigrant Status (please select one):

1. You are U.S. born and 1 or both of your parents are foreign born

☐

2. You are U.S. born but 1 or both grandparents foreign born

☐

3. You are foreign born

☐

4. You, your parents and grandparents are all US born

☐

Marital Status (please circle):

1. Single

2. Married

3. Divorced

4. Separated

5. Widowed

Gender (please circle):

Male

Female

Handicapped?

Yes

No

Education (please circle one):

1. Below High School Diploma

2. High School Diploma or Equivalent

3. Two-Year College

4. Bachelors Degree

5. Masters Degree

6. Above Masters Degree

Relationship to Applicant (please circle):

Spouse

Daughter

Son

Brother

Girlfriend

Boyfriend

Mother

Father

Other:

**APPLICANT EMPLOYMENT HISTORY (Last 2 Years)****Please Print Clearly**

Primary Employer:

Title

Hire Date

Address:

Phone: ( ) -

Circle One:

Part-time

Full-time

Gross Income (before taxes)

\$

Is this amount paid:

\_\_\_ hourly

\_\_\_ weekly

\_\_\_ every 2 wks

\_\_\_ twice a month

\_\_\_ monthly?

Previous Employer:

Title

Length of Employment

Address:

Phone: ( ) -

Circle One:

Part-time

Full-time

Continue listing previous employers on a separate sheet of paper

Secondary Employer:

Title

Hire Date

Phone: ( ) -

Circle One:

Part-time

Full-time

Gross Income (before taxes)

\$

Is this amount paid:

\_\_\_ hourly

\_\_\_ weekly

\_\_\_ every 2 wks

\_\_\_ twice a month

\_\_\_ monthly?

**CO-APPLICANT EMPLOYMENT HISTORY (Last 2 Years)****Please Print Clearly**

Primary Employer: \_\_\_\_\_

Title \_\_\_\_\_

Hire Date \_\_\_\_\_

Address: \_\_\_\_\_

Phone: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Circle One: Part-time

Full-time

Gross Income (before taxes) \$ \_\_\_\_\_

Is this amount paid: \_\_\_\_\_ hourly \_\_\_\_\_ weekly \_\_\_\_\_ every 2 wks \_\_\_\_\_ twice a month \_\_\_\_\_ monthly?

Previous Employer: \_\_\_\_\_

Title \_\_\_\_\_

Length of Employment \_\_\_\_\_

Address: \_\_\_\_\_

Phone: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Circle One: Part-time

Full-time

Continue listing previous employers on a separate sheet of paper

Secondary Employer: \_\_\_\_\_

Title \_\_\_\_\_

Hire Date \_\_\_\_\_

Address: \_\_\_\_\_

Phone: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Circle One: Part-time

Full-time

Gross Income (before taxes) \$ \_\_\_\_\_

Is this amount paid: \_\_\_\_\_ hourly \_\_\_\_\_ weekly \_\_\_\_\_ every 2 wks \_\_\_\_\_ twice a month \_\_\_\_\_ monthly?

**INCOME****Please Print Clearly**

TYPE OF INCOME	APPLICANT: MONTHLY AMOUNT	CO-APPLICANT MONTHLY AMOUNT
Salary		
Alimony/Child Support		
Rental Income		
Social Security		
Pension Income		
Public Assistance		
Self-employment Income		
Dependent SSI Income		
Disability Income		
Other Employment		
	<b>CUSTOMER</b>	<b>CO-APPLICANT</b>
Can you document your child support/alimony income? If yes, how long will it continue?	Yes ____ No ____	Yes ____ No ____
If your child or a family member receives SSI, how many more years will the payments continue?		
If you receive disability income, is it for a permanent disability?	Yes ____ No ____	Yes ____ No ____
Regarding other employment, have you worked in this field for two years or more?	Yes ____ No ____	Yes ____ No ____

**LIABILITIES/DEBT**

Please list any debts you have, including credit cards, auto loans, student loans, and child-care expenses. DO NOT include rent or utilities.

PAID TO :	CURRENT BALANCE	MONTHLY PAYMENT	WHO'S DEBT? Applicant, Co-Applicant, Both
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Please use additional sheets if necessary!

	CUSTOMER	CO-APPLICANT
Have your payments been made on time?	Yes ___ No ___	Yes ___ No ___
Are you currently in Chapter 13 bankruptcy? If yes, when did it begin? _____ If yes, when will it be paid out? _____ If yes, how much is the payment? _____	Yes ___ No ___	Yes ___ No ___
Have you had a Chapter 7 bankruptcy? If yes, when was it discharged?	Yes ___ No ___	Yes ___ No ___

**LIQUID FUNDS/SAVINGS/INVESTMENTS**

Please Print Clearly

Please list the approximate value of the following:

	APPLICANT	CO-APPLICANT
Checking Account		
Savings Account		
Cash		
CDs		
Securities (stocks, bonds, etc.)		
Retirement Account		
Other Liquid Funds		
Are you about to receive additional funds (e.g., tax refunds, property sales, etc?) If yes, how much?	Yes ___ No ___	Yes ___ No ___

**LIVING EXPENSES**

	APPLICANT	CO-APPLICANT
Current monthly rent or mortgage		
Electric		
Gas		
Telephone		
Cellular		
Cable/Satellite TV		
Water		
Other:		
Other:		
Other:		

ADDITIONAL INFORMATION		
	APPLICANT	CO-APPLICANT
Have you owned a home in the last three (3) years?	Yes ___ No ___	Yes ___ No ___
Are you a Veteran?	Yes ___ No ___	Yes ___ No ___
Do you have a contract on a house at this time?	Yes ___ No ___	
Are you currently working with a real-estate agent?	Yes ___ No ___	
Most convenient time for an individual appointment?	AM _____ PM _____	
<b>AUTHORIZATION / RELEASE</b>		
<p>I authorize the Housing Authority of the City of Pine Bluff to:</p> <p>(a) pull my/our credit report to review my/our credit file for housing counseling and/or the homeownership program in my/our pursuit for a loan to purchase real property; (b) pull my/our credit report and review my/our credit file for informational inquiry purposes; (c ) obtain a copy of the HUD-1 Settlement Statement, Appraisal, and Real Estate Note(s) when I purchase a home, from the lender who makes me/us a loan and/or the title company that closed the loan; and (d) disclose personal information about me/us to financial service providers, such as companies engaged in providing home mortgage or home equity loans and/or non-profits involved in community development, but only for program review, auditing, research and oversight purposes.</p> <p><i>I/We understand that any intentional or negligent representations of the information contained within this form may result in civil liability and/or criminal liability under the provisions of Title 18, United states Code, Section 1001.</i></p>		
Applicant Signature _____	Date _____	Applicant Printed Name _____
Co-Applicant Signature _____	Date _____	Co-Applicant Printed Name _____
<b>Housing Authority of the City of Pine Bluff Homeownership Program Disclosure</b>		
<p><i>Purpose of Housing Counseling:</i> I/We understand that the purpose of the housing counseling program is to provide one-on-one counseling to help applicants fix those problems that prevent affordable mortgage financing. The counselor will analyze my/our financial and credit situation, identify those barriers preventing me/us from obtaining affordable mortgage financing, and develop a plan to remove those barriers. The counselor will also provide assistance in debt-load management with the preparation of a monthly and manageable budget plan. I/We understand that it will not be the responsibility of the counselor to fix the problem for me/us, but rather to provide guidance and education to empower me/us in fixing those issues preventing affordable mortgage financing.</p> <p><i>Mortgage Financing Assistance:</i> Upon completion of the housing counseling program, and with my/our permission, my/our customer information will be transferred to my/our selected lender. I/We understand that the counselor will monitor my/our loan progress to ensure the loan process runs smoothly and provide assistance as needed. I/We understand that PBHA does not guarantee that I/we will receive mortgage financing from any lender.</p> <p><i>Eligible Criteria:</i> I/We understand that PBHA HCV Homeownership Program is for current PBHA HCV participants that are first-time home buyers. I / We understand that I/we must meet the minimum income requirement (\$14,500 a year for non-disabled / \$8,088 a year for disabled persons). I / We also understand that if I/we are not disabled, I/we must meet the employment requirement of at least 30 hours per week and I/we must have been employed for at least one year. I/We also understand that the assistance will be for 24 months or less. I/We understand that if it is determined that my/our issues will take longer than 24 months to fix, I/we may be referred to a long-term counseling program to better assists me/us.</p> <p><i>Homeownership Education Classes:</i> I/We understand that as a part of the PBHA homeownership counseling program, I/we will be required to attend group and individual homeownership education classes.</p> <p><i>Applicant's Responsibility :</i> I/We understand that it is my/our responsibility to work in conjunction with the PBHA Homeownership process and that failure to cooperate will result in the discontinuation of my/our counseling program. This includes but is not limited to missing three consecutive appointments with the counselor or any agency I/we have been referred to.</p>		
Applicant's Signature _____	Date _____	
Co-Applicant's Signature _____	Date _____	

## AFFORDABILITY ANALYSIS WORKSHEET (ESTIMATE)

Annual Income \$ _____ ÷ 12 (Gross Monthly Income=GMI)	\$ _____	1
GMI _____ X _____ % (Housing Ratio)	\$ _____	2
GMI _____ X _____ % (Total Debt Ratio)	\$ _____	3
Total Monthly Debt Payments (Monthly revolving debt & installment debt over 10 months)	\$ _____	4
Subtract Line (4) from Line (3)	\$ _____	5
Enter the lesser of Line (2) or Line (5) (Line 6 = Maximum Monthly PITI Borrower Can Afford)	\$ _____	6
Escrow for Taxes & Insurance (TI) (Multiply Line (6) by 20% (estimated taxes and insurance)	\$ _____	7
Subtract Line (7) from Line (6) (Line 8 = Maximum Principal & Interest Payment)	\$ _____	8
Divide Line (8) by rate factor of _____ (from factor sheet - Based on current rate and terms)	\$ _____	9
Multiply Line (9) by \$1,000.00 (Line (10) = Maximum Mortgage Amount-Borrowing Power based on interest rate, term used and ratios allowed for product)	\$ _____	10
Divide line 10 by 97% LTV (average loan product matrix) = Maximum Purchase Price	\$ _____	11
Cash available for Down Payment	\$ _____	12
Borrower needs sufficient funds for closing:		
Down Payment (Multiply line 10 by 12% for average)	\$ _____	
Closing Cost (Multiply line 10 by 3% for average estimate)	\$ _____	
Fees	\$ _____	
Other:	\$ _____	
Amount Needed at Closing:	\$ _____	

**TOTAL TENANT PAYMENT AND ESTIMATED HOUSING ASSISTANCE PAYMENT WORKSHEET**

APPLICANT NAME: \_\_\_\_\_

INCOME SOURCES: \_\_\_\_\_

INCOME AMOUNT: \_\_\_\_\_

GROSS ANNUAL INCOME

\$ \_\_\_\_\_

\$480 per dependent ( \_\_\_\_\_ dependents)

\$ \_\_\_\_\_

\$400 per elderly/disabled family member

\$ \_\_\_\_\_

Child Care Expense

\$ \_\_\_\_\_

Total Medical Expenses

\$ \_\_\_\_\_

3% Allowable

\$ \_\_\_\_\_

Medical Deduction

\$ \_\_\_\_\_

TOTAL ADJUSTMENTS

\$ \_\_\_\_\_

ADJUSTED ANNUAL INCOME

\$ \_\_\_\_\_

AAI ÷ 12 = Adjusted Monthly Income

\$ \_\_\_\_\_

Adjusted Monthly Income X .30 = Total Tenant Payment

\$ \_\_\_\_\_

Voucher Payment Standard ( \_\_\_\_\_ Bedroom(s))

\$ \_\_\_\_\_

Minus TTP

\$ \_\_\_\_\_

Equals = Housing Assistance Payment

\$ \_\_\_\_\_

Please remember that this is only an estimate. The final calculation will be done prior to the closing of the home. When calculating the final Housing Assistance Payment, we will use the lesser of the Voucher Standard or your total "Monthly Homeowner Expenses" (i.e. Principle, Interest, taxes, Insurance (PITI) and Utility Allowance).

Voucher Payment Standard    minus    Utility Allowance    equals    Maximum Mortgage Payment

\$ \_\_\_\_\_    minus    \$ \_\_\_\_\_    equals    \$ \_\_\_\_\_  
(PITI)

### CLIENT ACTION PLAN

NAME: \_\_\_\_\_

GOAL: \_\_\_\_\_

OBSTACLE(S):

- |   |  |
|---|--|
| <input type="checkbox"/> Documentation<br><input type="checkbox"/> Money Management<br><input type="checkbox"/> Credit Issue(s)<br><input type="checkbox"/> Mortgage Qualifying | <input type="checkbox"/> Debt Repayment<br><input type="checkbox"/> Prepurchase related<br><input type="checkbox"/> Savings<br><input type="checkbox"/> Other: _____ |
|---|--|

Counselor's Recommended Strategy:

Financial Snapshot:

Recent Credit Score

Current Savings

Total Gross Monthly Income

Monthly Mortgage/Rent

Net Monthly Income

Total Monthly Living Expense

Monthly Debt Obligations

Discretionary Income Left Over

Applicant

Co-Applicant

Income Source Summary

- ☐
- Full Time Employ
- 
- ☐
- Part Time Employ
- 
- ☐
- Self Employment
- 
- ☐
- Child Support
- 
- ☐
- Spouse/Partner Employ
- 
- ☐
- Other: \_\_\_\_\_

Assets

- ☐
- Gift Letter
- 
- ☐
- Tax Refund
- 
- ☐
- \_\_\_\_\_
- 
- ☐
- \_\_\_\_\_
- 
- ☐
- \_\_\_\_\_
- 
- ☐
- \_\_\_\_\_

Housing Options/Preference

- ☐
- \_\_\_\_\_
- 
- ☐
- \_\_\_\_\_
- 
- ☐
- \_\_\_\_\_
- 
- ☐
- \_\_\_\_\_
- 
- ☐
- \_\_\_\_\_
- 
- ☐
- \_\_\_\_\_

Action/Tasks

Progress/Status Code

- ☐
- Mortgage Ready
- ☐
- NR (within 3 months)
- ☐
- ST (3-6 months)
- ☐
- LT (6 + months)

Applicant Signature \_\_\_\_\_

Counselor Signature \_\_\_\_\_

Co-Applicant Signature \_\_\_\_\_