



Dear Clearwater Homebuyer Assistance Funds Applicant:

Thank you for your interest in participating in the Village of Clearwater Homebuyer Program. This Program is for Direct Homebuyer Assistance in the form of down payment assistance (DPA) or closing costs, or any combination to these two needs, that will provide families at or below 120% of the area median income of Antelope County the financial resources toward the purchase of a newly constructed home for their primary residence, located within the Village of Clearwater. The homes eligible for homebuyer assistance consideration are each-unit of a duplex located at 612 Utah Street.

Homeowner Income Eligibility

Applications will be considered on a first-ready first-serve basis. A request is considered “complete and ready for consideration” when the prospective homebuyer has provided the Housing Administrator with all required and requested documentation/information. Applicants eligible for down payment assistance/closing cost assistance must have gross incomes at or below 120% of the Area Median Income for Antelope County. Please see the Income Chart below. It has been updated to reflect the new income amounts determined by HUD for 2023. It is based on family size.

Income Chart

MAXIMUM INCOME THRESHOLD FOR HOUSEHOLD – Effective June 15, 2023								
120% Area Median Income	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
Antelope County	\$69,960	\$79,920	\$89,880	\$99,840	\$107,880	\$115,920	\$123,840	\$131,880

Program Description

The Direct Homebuyer Assistance Funds can be used for downpayment and closing costs. The maximum available for assistance, and repayment requirement is as follows:

- Applicants are eligible for down payment assistance and closing costs as follows: 0% loan up to 20% of the purchase price of the home, which includes any closing costs for which these funds will be utilized. If the homebuyers remain in their home purchased with Direct Homebuyer Assistance from the Village of Clearwater for 10 consecutive years, then the homebuyer assistance loan funds are deferred and will be fully forgiven and no repayment will be required. To have the funds fully forgiven, the home must be the principal residence of the approved homebuyers for 10 consecutive years.
- If the homebuyers who purchased their home with Direct Homebuyer Assistance from the Village of Clearwater chooses to move, rent, transfer the title or sell the home before the 10-year period has passed, the 0% loan funds are forgiven on a pro-rated basis determined by the number of months the homebuyers owned and lived in the home.

The following chart is a guide to the repayment of the Direct Homebuyer Assistance Funds:

Length of Time Home is Owned and Occupied Primary Residence	Required Percent of Direct Homebuyer Assistance Repaid to Village of Clearwater
0-12 Months	100%
13-24 Months	90%
25-36 Months	80%
37-48 Months	70%
49-60 Months	60%
61-72 Months	50%
73-84 Months	40%
85-96 Months	30%
97-108 Months	20%
109-120 Months	10%
Greater than 120 Months	0%

Guidelines

- The homes eligible for Direct Homebuyer Assistance consideration are the two units of a duplex located at 612 Utah Street, sold as individual units, with addresses 612A and 612B.
- Applicants must use property as their principal residence.
- Applications will be considered on a first-ready, first-serve basis (determined to be income eligible, copy of letter of approval for first mortgage by a commercial lender, copy of Purchase Agreement, completion of REACH-Approved Homebuyer Education class).
- Applicants must be approved for a home mortgage with a commercial lender of their choice. However, the lender must be Federal Housing Administration (FHA) approved and exhibit a willingness to provide mortgage products to low- and moderate-income households.
- Applicants' gross income must be at or below 120% AMI status for Antelope County.
- Applicants must show proof of qualification for permanent financing, including an explanation of the underwriting criteria used to make the lending decision.
- The maximum per unit subsidy that can be provided by this Program is 20% of the purchase price of the unit, which is \$28,000 for the units eligible for this Program as they have a purchase price of \$140,000 each.
- A homebuyer investment in the amount of \$1,000 must be provided toward the purchase of the home at closing.
- The purchaser must successfully complete a REACH-approved homebuyer education course prior to signing a purchase agreement for the home. All persons to be listed on the property deed must have attended the REACH-approved Homebuyer Education class. Homebuyer Education courses are available through both classroom and online education. Once successful completion of the class has occurred, a certificate will be provided to the attendees. When the attendees provide a copy of the certificate(s) to the Housing Administrator, they will be reimbursed in full for the cost of the class.
- During the continuance of this loan, the homeowner must keep the Property in good and substantial repair.
- Homebuyers will need to carry a basic dwelling insurance policy and the coverage must be, at a minimum, equal to all unpaid home loans (mortgages / deeds of trust) filed against the property. The Village of Clearwater must be listed as a loss-payee on the insurance policy for the new units.
- After project closeout, the Village of Clearwater or its designee will mail out a letter annually requiring a response to recipients to ensure recipients are still using the property as their principal residence.

Priority Ranking System

A Priority Ranking System will be used for the Direct Homebuyer Assistance applications when more than one application is submitted and ready on the same day. Priority factors taken into consideration for ranking include:

<u>POINTS</u>	<u>INCOME</u>
1	Less than 120% of the maximum income level for the program
2	Less than 110% of the maximum income level for the program
3	Less than 100% of the maximum income level for the program
4	Less than 90% of the maximum income level for the program
5	Less than 80% of the maximum income level for the program

<u>POINTS</u>	<u>CHARACTERISTICS</u>
5	Handicapped / Disabled
5	Elderly (60 and over)

<u>POINTS</u>	<u>OTHER FACTORS</u>
1	Less than 30% of income spent on projected housing costs

TOTAL POINTS _____

Closing Direct Homebuyer Assistance Loan Documents

All homebuyers participating in the program must sign a promissory note stipulating the amount owed if the owner attempts to move, rent, transfer the title or sell the assisted home prior to completion of the 10-year occupancy requirement. If an owner wishes to sell, has the need to sell or rent the property prior to the occupancy requirement, any deferred loan balance becomes due in full at the time the property is rented, sold or transferred. Additionally, the loan balance becomes immediately due in full if the property ceases to be the principal residence of the applicant, regardless of whether the property is rented, sold or transferred. Recapture provisions will be enforced through the execution of a Promissory Note. The Housing Administrator will file a Deed of Trust lien against each home purchased through this Program, and the homeowner(s) will be required to sign an Occupancy Agreement in which the "principal residence" requirement is emphasized.

CHECKLIST OF REQUIRED DOCUMENTS FOR PROGRAM ELIGIBILITY DETERMINATION

This Checklist is provided to help you through the process of gathering the documentation we need to determine your income eligibility for the Housing Program. Please provide these items with your Household Survey. If not, this will delay the process for you.

- Copy of Social Security cards of all household members.**
- Copy of most recent bank statements.** Provide at least one full month's worth of activity for all bank accounts.
- Copy of most recent year's federal income tax return (full set of forms).** If you do not file taxes, please send us a signed, dated statement telling us why you do not file federal income tax returns.
- Copy of most current pay stubs of all occupants of household (if working).** If you are self-employed, we need a copy of your last three years' federal tax returns – complete sets. We average your income over the last 3 years to project ahead for the next year.
- Employer Verification Form for each working household member (see enclosure).** You must complete the top section, sign the middle section, and then forward to your employer as they need to fill out the bottom section. Your employer must return this to our office on your behalf. Please feel free to make additional copies if needed. If you are not employed, indicate such on the Household Survey.
- Asset on Deposit Form for each of your Banks (see enclosure).** You must complete the top section, sign the middle section, and then forward to your bank as they need to fill out the bottom section. Your bank must return this to our office on your behalf. Please feel free to make additional copies if needed. If you do not have any bank accounts, indicate such on the Household Survey.
- Documentation of Other Assets.** If you have an investment account, such as stocks, a retirement account or an IRA, we need a statement from the financial institution where this account is held giving us the balance of this account. If you have a whole life insurance policy, we need a statement from the insurance company reflecting its value. These assets must be considered with your application.
- Documentation of Social Security Income, if applicable.** If you receive Social Security Benefits, we need a copy of the Social Security Benefits Statement you received from the Social Security Administration (usually in December) outlining your monthly benefits for the current / upcoming calendar year. **We cannot use your 1099 from the SSA.**
- Documentation of Child Support.** If you're receiving any child support or are eligible to receive child support, we need a statement from Health and Human Services documenting the payments you've received over the last 12 months.

Please feel free to contact us if you have any questions. We look forward to working with you.

CDS Inspections & Beyond, Inc.
53506 862 Rd / Plainview, NE 68769 / Phone & Fax (402) 582-3580
Email: info@cdsne.com | Visit us at www.cdsne.com



DIRECT HOMEBUYER ASSISTANCE (DHA) PROGRAM APPLICATION

Date: _____

PERSONAL INFORMATION

Applicant's Name: _____ First Middle Last
Age: _____ Social Security Number _____
Marital Status: _____ Married _____ Unmarried (single, divorced, widowed) _____ Separated
Home Phone: _____ Cell Phone: _____
Work Phone: _____ Email: _____
Current Property/Mailing Address: _____
Co-Applicant's Name: _____ First Middle Last
Age: _____ Social Security Number _____
Cell Phone: _____ Work Phone: _____

Do you have a property selected at this time for which you wish to use the DHA funds? Yes _____ No _____
If yes, please provide the following information about the prospective property:
Street Address _____ Clearwater, Antelope County, NE

INFORMATION ON DEPENDENTS AND OTHER HOUSEHOLD MEMBERS (excluding self and spouse)

<u>Name and Birth Date</u>	<u>Age</u>	<u>Gender</u>	<u>Lives at Home (yes/no)</u>	<u>Full-Time Student (yes/no)</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

EMPLOYMENT DATA (required for any household member age 18 or over)

Family Member _____	Employer _____	How Long _____
Employer Address _____	City _____	Zip _____
Occupation _____	# Scheduled work hours/week _____	
Gross Income (before taxes) Per Month _____	Per Year _____	
<hr/>		
Family Member _____	Employer _____	How Long _____
Employer Address _____	City _____	Zip _____
Occupation _____	# Scheduled work hours/week _____	
Gross Income (before taxes) Per Month _____	Per Year _____	
<hr/>		
Family Member _____	Employer _____	How Long _____
Employer Address _____	City _____	Zip _____
Occupation _____	# Scheduled work hours/week _____	
Gross Income (before taxes) Per Month _____	Per Year _____	

OTHER INCOME (Social Security, ADC, Disability, Welfare, Unemployment, Child Support, Retirement or Veteran, Rental Income, Worker's Compensation, and any other source not listed).

Family Member _____	Source _____	Monthly Amount _____
Source Address/Phone _____		
Family Member _____	Source _____	Monthly Amount _____
Source Address/Phone _____		
Family Member _____	Source _____	Monthly Amount _____
Source Address/Phone _____		
Family Member _____	Source _____	Monthly Amount _____
Source Address/Phone _____		

ASSETS (Cash value of life insurance policies and revocable trusts, retirement/pension funds, cash held in checking/savings accounts, stocks, equity in rental property, personal property held as investments such as gems/jewelry/coin collection/antique cars, IRA's, CD's, mortgages or deeds of trust held by applicant, lump sum or one-time receipts such as inheritances/capital gains/insurance settlements, and any other asset not listed).

Average Checking Balance \$ _____	Bank & Address _____
Savings Amount \$ _____	Bank & Address _____
Does the total cash value of your assets exceed \$5,000? Yes _____ No _____	
Real Estate Owned (other than home in which you reside) _____	Value \$ _____

OTHER QUESTIONS

• Have you successfully attended a REACH-Certified Homebuyer Education Workshop?
Yes _____ (Date and location _____) Not Yet _____

• Is any member of the household physically or mentally disabled? Yes _____ No _____
If yes, please explain _____

SIGNATURES

I (we) hereby certify that the statements made by me (us) are true and correct to the best of my (our) belief and knowledge.

Signature and Date

Signature and Date

DOCUMENTATION REQUIRED

• All applicable documents outlined in the "Checklist of Required Documents" Page

• Copy of Certificate of Completion of REACH Homebuyer Education.

NOTE: The Housing Specialist will be contacting you to find out your lender information. Your application will not be considered ready until the Housing Specialist has received:

- Copy of Purchase Agreement on the home
- Copy of letter of approval for first mortgage by a commercial lender
- Appraisal Report

SUBMIT YOUR APPLICATION TO:

CDS Inspections & Beyond, Inc.
53506 862 Road
Plainview, NE 68769

Phone / Fax: 402-582-3580
Email: info@cdsne.com

EMPLOYER VERIFICATION FORM

(A SEPARATE FORM MUST BE SIGNED BY EACH INCOME-EARNING MEMBER OF THE HOUSEHOLD)

DATE: _____ EMPLOYEE: _____
Name

EMPLOYER: _____
Name Street Address City/State/Zip
Street Address City/State/Zip SS# _____

Phone _____ Fax _____

REQUEST FOR VERIFICATION OF EMPLOYMENT

Regulations require that the housing program administrator, verify employment of household/family members for the purpose of determining family eligibility for down payment assistance/housing rehabilitation.

TO WHOM IT MAY CONCERN:

I (WE) authorize the Village of Clearwater and/or any agent so designated by the Village of Clearwater to access all information requested, including but not limited to that listed below.

Applicant Date

1. Employment start date _____
2. Please indicate if employee is paid hourly wages or salary _____
3. \$ _____ gross per hour / week / month / year (Circle one)
4. # _____ hours worked per week
5. Annual anticipated tip earnings not recorded on employee's W2 \$ _____
6. Employee is paid – daily / weekly / bi-weekly / monthly (Circle one)
7. Overtime pay at 1 x hourly rate / 1-1/2 x hourly rate / other rate _____
8. Overtime hours are worked regularly / occasionally / rarely / never (Circle one)
9. If regular or occasional overtime, anticipated hours over next 12 months # _____
10. Year-to-Date Gross Earnings \$ _____
11. Anticipated gross salary over the next 12 months \$ _____
12. Is there any anticipated change of employment or job status, such as a raise, promotion, or lay-off in the near future? If yes, please explain and give anticipated date _____
13. Is employee currently off work due to lay-off, sick leave, work-related accident? If yes, please explain and give estimated date of return: _____

This form should be completed and signed by a bona fide representative of the employer such as timekeeper, bookkeeper, or accountant. **IN NO EVENT SHOULD IT BE COMPLETED BY THE EMPLOYEE.**

SIGNATURE/TITLE

DATE

PLEASE RETURN THIS FORM WITHIN SEVEN DAYS TO:

CDS Inspections & Beyond, 53506 862 Road, Plainview, NE 68769-2118

Phone/Fax: 402-582-3580. Email: info@cdsne.com

ASSETS ON DEPOSIT VERIFICATION FORM

DATE: _____ **NAME:** _____

BANK: _____
Name Street Address City/State/Zip

_____ **SS#** _____
Street Address City/State/Zip

Phone _____ **Fax** _____

REQUEST FOR VERIFICATION OF ASSETS ON DEPOSIT

Federal regulations require that the housing program administrator verify all assets on deposit of household/family members for the purpose of determining family eligibility for down payment assistance/housing rehabilitation.

TO WHOM IT MAY CONCERN:

I (WE) authorize the Village of Clearwater and/or any agent so designated by the Village of Clearwater to access all information requested, including but not limited to that listed below.

Applicant Date Co-Applicant Date

Checking / Savings / Money Market Funds Account No.	Average Monthly Balance for Last 6 Months	Current Interest Rate	
Certificates of Deposit / IRA / Retirement Account Account No.	Amount	Withdrawal Penalty	Current Interest Rate

This form should be completed and signed by an authorized representative of the depository.

IN NO EVENT SHOULD IT BE COMPLETED BY THE APPLICANT.

SIGNATURE / TITLE DATE

PLEASE RETURN THIS FORM WITHIN SEVEN DAYS TO:
CDS Inspections & Beyond, 53506 862 Road, Plainview, NE 68769-2118
Phone / Fax: 402-582-3580. Email: info@cdsne.com

United States Citizenship Attestation Form

For the purpose of complying with Neb. Rev. Stat. §§ 4-108 through 4-114, I attest as follows:

<input type="checkbox"/> I am a / we are citizen(s) of the United States.
— OR —
<input type="checkbox"/> At least one member of our household is a qualified alien under the Federal Immigration and Nationality Act, my immigration status and alien number are as follows: _____ , and I agree to provide a copy of my USCIS documentation upon request.

I hereby attest that my response and the information provided on this form and any related application for public benefits are true, complete, and accurate. I understand that this information may be used to verify my lawful presence in the United States.

PRINT NAME _____ <u>(first, middle, last)</u>
SIGNATURE _____
DATE _____