



**City of Rancho Cucamonga
Neighborhood Stabilization Program
Home Lottery and Down Payment Loan Application**

Program Overview

The City of Rancho Cucamonga is accepting applications for its Neighborhood Stabilization Program (NSP) Single Family Home Lottery. Eligible applicants will have the opportunity to purchase an existing, single-family four-bedroom, two-bathroom, 1,556-square-foot home being sold for \$425,000, and located at 6948 Spinel Avenue, Rancho Cucamonga, CA 91701. The program allows for up to \$95,000 in down payment assistance to help the borrowers qualify to purchase the home. Pictures of the subject property can be viewed at www.nphsinc.org. Neighborhood Partnership Housing Services (NPHS), a nonprofit organization, will be administering the lottery on behalf of the City of Rancho Cucamonga.

Applications are available now. Complete applications will be accepted Monday through Friday from 8:00a.m. to 5:00 p.m. beginning September 1, 2017 through October 13, 2017. Interested applicants will submit applications to NPHS at 9551 Pittsburgh Avenue, Rancho Cucamonga, CA 91730. Incomplete applications will not be accepted and processed. Applicants are encouraged to complete the Self-Assessment Questionnaire before submitting the Home Lottery and Down Payment Loan Application.

Home Lottery Eligibility and Application Process

All complete applications submitted during the application period will undergo full verification of eligibility from which the first 10 qualified applicants will be assigned a lottery number and placed in the lottery pool.

Each of the qualified lottery participants will go through a lottery process from which a first-place winner, second-place runner-up, and third place runner-up will be selected. In the event the first-place winner withdraws from the lottery or is deemed not eligible to purchase the home, the second-place runner-up will be given the opportunity to purchase the home. If the second runner-up does not complete the purchase, the third-place runner-up will have the opportunity to buy the home.

The lottery will be held on Saturday December 2, 2017 at 10:00 a.m. at the home: 6948 Spinel Avenue, Rancho Cucamonga, CA 91701.

Please contact NPHS at (909) 988-5979 or visit us at 9551 Pittsburgh Avenue, Rancho Cucamonga, CA 91730 if you have questions regarding the home lottery and down payment assistance application process.



**City of Rancho Cucamonga
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Congratulations on taking steps towards homeownership in the City of Rancho Cucamonga. All applicants must complete the Home Lottery and Down Payment Assistance Loan Application to participate in the program. The City will offer Down Payment Assistance (DPA) to the lottery winner.

Down payment assistance will be provided to the lottery winner in the form of a silent second loan. The buyer must use the down payment assistance loan to be eligible to purchase the property. The program provides a down payment loan in the amount equal to the difference between the Actual Sales Price of the NSP rehabilitated property and the San Bernardino County median sales price of the home at the time of purchase (Affordable Sales Price). The program allows for up to \$95,000 in down payment assistance to help the buyer/s qualify to purchase the home. The buyers must use an NPHS approved lender in order to qualify.

The down payment assistance loan is applied towards the buyer's purchase of the property located at 6948 Spinel Avenue, Rancho Cucamonga, CA 91701. The DPA funds are loaned to the buyer/s in the form of a deferred zero interest silent second loan with no payments due for 30 years. The loan is secured by a Deed of Trust on the property. A buyer is not eligible to purchase the property from the City of Rancho Cucamonga if the borrower has adequate resources to purchase a home on their own. While the down payment assistance loan is helpful, the home buyer/s must still meet the requirements to obtain a first mortgage loan with a qualified lender to participate in the lottery.

All applicants must be first-time homebuyers and their total gross household income must not exceed 120% of the household area median income for San Bernardino County. The applicants must also meet the program affordability ratios to ensure long-term sustainable homeownership. The lottery winner is also required to attend an eight-hour HUD approved homebuyer education course before the close of escrow.

To effectively determine your eligibility, please complete this application as thoroughly and accurately as possible. Please note that you must use an NPHS Approved Participating Lender and submit a completed application for the City of Rancho Cucamonga Home Lottery and Down Payment Assistance Loan Program to participate in the program.

The application, along with all required documents, must be submitted during the application period at NPHS' offices beginning September 1, 2017 through October 13, 2017 Monday through Friday from 8:00 a.m. – 5:00 p.m. Interested applicants will submit applications to NPHS at 9551 Pittsburgh Avenue, Rancho Cucamonga, CA 91730. Incomplete applications will not be accepted. If you have questions regarding the application process, please contact one of our Homeownership Specialists at (909) 988-5979.



City of Rancho Cucamonga Home Lottery Self-Assessment Questionnaire

This Self-Assessment Questionnaire is to be used as a preliminary self-assessment tool for interested families looking to participate in the Home Lottery.

The Questionnaire is only to be used as a guide for a potential applicant to determine their qualifications to participate in the Home Lottery to purchase the affordable property. This Self-Assessment Questionnaire does not establish, expressly or by implication that a potential applicant will be eligible for, or will be approved for, the purchase of the affordable property.

Self-Assessment Questionnaire

- Are you a first time homebuyer (Meaning you or anyone else in your household have not owned a home in the last 3 years)? **YES / NO**
- Do you intend to occupy the property as your primary residence? **YES / NO**
- Please review the chart below. Is your total gross Household income below the maximum amount indicated for your given household size? **YES / NO**

Family Size	Max Income
1	\$54,600
2	\$62,400
3	\$70,200
4	\$78,000
5	\$84,250
6	\$90,500
7	\$96,700
8	\$102,950

If you answered **NO** to any of these questions, you are not eligible to purchase the affordable property via the Home Lottery.

If you answered **YES** to all the questions, please proceed with completing the Home Lottery Program Application.

Should you have further questions please contact NPHS at (909) 988 5979.

**Please contact NPHS for a list of participating first mortgage lenders for this program.*



**City of Rancho Cucamonga
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APPLICATION INSTRUCTIONS

Please complete the attached application. The information provided is confidential and shall be used for determining eligibility to participate in the Home Lottery and for the City of Rancho Cucamonga NSP Down Payment Assistance Loan. In addition to completing this application, please submit Phase 1 documents for all persons receiving income in the household at the time of application to determine your eligibility.

Phase 1: Documents to be submitted with initial application to determine eligibility.

- ✓ Self-Assessment Questionnaire
- ✓ Signed Application, Disclosures and including Exhibit A
- ✓ Copy of Driver's License and Social Security
- ✓ Copy of last 4 most recent paycheck stubs for all persons living in the household
- ✓ Copy of Last 3 years Federal Income Tax Returns with W-2s
- ✓ If Self-Employed must provide a Year-to-Date Profit and Loss Statement along with the previous 3 years Federal Tax Returns from a qualified institution
- ✓ Copy of other income documentation such as Alimony, Child Support, Social Security, SSI, Retirement and Disability (supply a copy of the award letter or a copy of the check or direct deposit bank statement)
- ✓ Copy of all pages from the 3 most recent bank statements of all accounts (showing the required down payment from the borrower's own funds). Must include other accounts such as mutual funds, stocks, bonds, 401K and IRAs
- ✓ Copy of Credit Report for ALL Applicants
- ✓ Copy of First Mortgage Loan Pre-Approval Letter
- ✓ 1003 Application from Participating First Mortgage Lender

Phase 2: Documents to be submitted by first mortgage lender 15 days prior to closing.

- ✓ Fully executed purchase contract
- ✓ Final loan approval letter from First Mortgage Lender
- ✓ Loan Estimate
- ✓ Escrow instructions with vesting
- ✓ Preliminary Title Report with wire instructions
- ✓ Appraisal
- ✓ Verification of Employment
- ✓ Closing Disclosure
- ✓ Homebuyer Education Certificate of Completion with Neighborhood Partnership Housing Service

City of Rancho Cucamonga Home Lottery and Down Payment Loan Application

Primary Applicant Information

First Name: _____ MI: _____ Last Name: _____

Street Address: _____ City: _____ State: _____ Zip Code: _____ Home Telephone: _____

_____ Cell Telephone: _____ Birth date: _____ Email: _____

Mailing address: _____ Social Security Number: _____

California Diver License Number/California ID: _____

Marital Status Single Married Divorced Separated Widowed

Disability/ Special Need Yes No

Veteran Yes No

First Time Homebuyer Yes No

Foreign Born: Yes No

Primary Language: _____

Section 1: Employment Information

Current Employer: _____

Work Phone: () _____ Fax: () _____

Employers Address: _____

How long have you been at your current employer: _____ Your Hire Date: _____

Email: _____ Title/Position: _____ Supervisors Name: _____

Supervisors Phone Number: () _____

Compensation: \$ _____ Yr. Hourly Rate: \$ _____/hr. Hours Worked Per Week: _____

Gross Monthly Income (before taxes): \$ _____ Net Monthly Income (after taxes) \$ _____

Self Employed P&L (YTD gross): _____ Self Employed P&L (YTD net): _____

Section 2: Housing Arrangement and History

Describe your current housing arrangement:

Homeowner with Mortgage

Rent: \$ _____ Per Month

Does Not Pay Rent

Homeowner with a Mortgage \$ _____ Per Month

How long have you lived at your current residence: _____

Have you or any other person listed on this application, purchased or had ownership interest in a residential unit within the last 3 years:

Yes No

Section 3: Home Ownership Information

Have you or any other person listed on this application, purchased or had ownership interest in a residential unit within the last 3 years:

Yes No

Have you or your co-applicant filed for bankruptcy or foreclosed on a property in the past 3 years: Yes No

What is maximum housing payment you are comfortable making? \$ _____

Section 4: Household Type Information

Male/Female-headed Single-Parent Household

Married with Dependents

Married without Dependents

Single Adult

Household Size: _____

Number of Dependents: _____

Ages of Dependents: _____, _____, _____, _____, _____

Section 5: Assets

Borrower

Balance

Checking Account: \$ _____

Savings Account: \$ _____

Money Market: \$ _____

Other (stocks, bonds, ext.): \$ _____

401K and Retirement: \$ _____

Co-Borrower

Balance

Checking Account: \$ _____

Savings Account: \$ _____

Money Market: \$ _____

Other (stocks, bonds, ext.): \$ _____

401K and Retirement: \$ _____

How much do you have for your down payment: \$ _____

Section 6: Liabilities

Borrower

<u>Name</u>	<u>Unpaid Balance</u>	<u>Monthly Payment:</u>
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

Co-Borrower

<u>Name</u>	<u>Unpaid Balance</u>	<u>Monthly Payment:</u>
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

Are all debts listed? Yes No

Is any debt past due? Yes No How many months? _____

Have you or your co-applicant filed for bankruptcy or foreclosed on a property in the past 3 years? Yes No

Section 7: Lender Information

I have been pre-approved for a first mortgage: Yes No

I am in contract to buy a house and have a closing date for my loan: Yes No If yes, please enter the closing date: _____

Name of Loan Officer: _____

Name of Bank: _____

Telephone of Loan Officer: _____

Email of Loan Officer: _____

City of Rancho Cucamonga Home Lottery and Down Payment Loan Application

Co - Applicant Information

First Name: _____ MI: _____ Last Name: _____

Street Address: _____ City: _____ State: _____ Zip Code: _____

Home Telephone: _____ Cell Telephone: _____ Birth date: _____ Email: _____

Mailing address: _____ Social Security Number: _____

California Diver License Number/California ID: _____

Marital Status Single Married Divorced Separated Widowed

Disability/ Special Need Yes No

Veteran Yes No

First Time Homebuyer Yes No

Foreign Born: Yes No

Primary Language: _____

Section 1: Employment Information

Current Employer: _____

Work Phone: () _____ Fax: () _____

Employers Address: _____

How long have you been at your current employer: _____ Your Hire Date: _____

Email: _____ Title/Position: _____ Supervisors Name: _____

Supervisors Phone Number: () _____

Compensation: \$ _____ Yr. Hourly Rate: \$ _____/hr. Hours Worked Per Week: _____

Gross Monthly Income (before taxes): \$ _____ Net Monthly Income (after taxes) \$ _____

Self Employed P&L (YTD gross): _____ Self Employed P&L (YTD net): _____

Section2: Housing Arrangement and History

Describe your current housing arrangement:

Homeowner with Mortgage Rent: \$ _____ Per Month Does Not Pay Rent

Homeowner with a Mortgage \$ _____ Per Month

How long have you lived at your current residence: _____

Have you or any other person listed on this application, purchased or had ownership interest in a residential unit within the last 3 years:

Yes No

What is maximum housing payment you are comfortable making? \$ _____

Section3: Home Ownership

Have you or any other person listed on this application, purchased or had ownership interest in a residential unit within the last 3 years:

Yes No

Have you or your co-applicant filed for bankruptcy or foreclosed on a property in the past 3 years: Yes No

What is maximum housing payment you are comfortable making? \$ _____

Section 4: Relation to Applicant

<input type="radio"/> Grandfather/Grandmother	<input type="radio"/> Husband/Wife	<input type="radio"/> Uncle/Aunt	<input type="radio"/> Niece/Nephew	<input type="radio"/> Son/Daughter
<input type="radio"/> Father/Mother	<input type="radio"/> Sister/Brother	<input type="radio"/> Girlfriend/ Boyfriend	<input type="radio"/> Domestic Partner	

Acknowledgement and Certifications

By signing below, I acknowledge, accept and certify the following:

1. I am aware that my application is being submitted to NPHS for a down payment assistance loan with the City of Rancho Cucamonga.
2. I am aware that the City of Rancho Cucamonga Down Payment Assistance Loan Program has a 30-year loan term.
3. I am aware that there is a no interest rate accruing on the City of Rancho Cucamonga Down Payment Assistance Loan with no payments due for the 30-year loan term.
4. I am aware the home being purchased using the Rancho Cucamonga Down Payment Assistance Loan Program is required to be used as my primary residence, otherwise repayment obligations will occur.
5. I understand this program is designed for low to moderate income households at or below 120% of the county median income per household.
6. I understand that funds for this loan are not guaranteed and are only available on a first come, first served basis for the first eligible selected buyer of the City NSP property.
7. I understand and agree that NPHS and the City of Rancho Cucamonga are not responsible for the loss of any earnest money deposits or any other monetary losses associated with my purchase transaction or as a result of this application being either approved or denied.
8. I understand and agree that NPHS and the City of Rancho Cucamonga are not responsible for any fees, costs or additional expenses associated with my purchase transaction or incurred as a result of this application being either approved or denied.
9. I understand that NPHS and the City of Rancho Cucamonga reserve the right to reverse any loan approvals based on additional information discovered that proves the applicant is not eligible for assistance.
10. I understand that once my application is submitted, I will not be permitted to make any changes that will affect my ratios, household size, income, and number of dependents. It is my responsibility to verify the completeness and accuracy of my application before it is submitted to NPHS for review.
11. I certify that I have not had ownership interest in a residential unit within the last three years.
12. I agree that this application is the property of NPHS and need not be returned to me.
13. I certify that the information contained in this application including all exhibits is true and complete as of the date below.

IF ANY INFORMATION IS WITHHELD, FALSIFIED, OR WILLFULLY MISREPRESENTED, NPHS AND THE CITY OF RANCHO CUCAMONGA RESERVE THE RIGHT TO REFUSE FUNDING, OR TO CALL THE LOAN DUE-IMMEDIATELY UPON DEMAND. ACCEPTANCE OF THIS APPLICATION BY NPHS DOES NOT MEAN YOU HAVE BEEN APPROVED FOR A LOAN. NPHS WILL NOTIFY YOU IN WRITING IF YOU HAVE BEEN APPROVED OR DENIED A LOAN.

Applicant Signature

Date

Co-Applicant Signature

Date

NON-BORROWER'S EMPLOYMENT AND INCOME INFORMATION

(Exhibit A)

List names and income/employment information of additional family members who will be living in the house that are **Non-Borrowers** of this purchase transaction:

Non-Borrower Name: _____

Employer _____

Monthly Gross Income: _____

Non-Borrower Name: _____

Employer _____

Monthly Gross Income: _____

Non-Borrower Name: _____

Employer _____

Monthly Gross Income: _____

Office Use Only

Total Borrowers Monthly Gross Income: \$ _____

Total Non-Borrowers Monthly Gross Income: \$ _____

Total Household Monthly Gross Income:

\$
