



## Opportunity Loan Application

Congratulations on taking steps towards homeownership.

The NPHS Opportunity Loan, offers up to \$25,000 for each eligible household to be used towards down payment and/or closing costs for the purchase of a home within the Inland Valley. The program is intended for low income (80% AMI and below) first time home buyers who can afford monthly mortgage payments but may not have quite enough saved to pay the initial home purchase down payment and non-reoccurring closing costs to get into a home. The loan is designed to not only help borrowers come up with a required down payment for getting into the home, but in many cases the the borrower may need additional funding to help close the gap between what they have been qualified for with a first mortgage lender and what the current market price conditions are on the home they are looking to purchase. The overall goal of the loan program is to increase homeownership in Inland Valley.

The NPHS Opportunity Loan has a 15-30 year loan term with a 5 year interest free deferment period, after which, the loan will have a fully amortized interest rate for the remainder of the 10 or 25 year repayment period. The loan term will be 15 years in the event the loan is \$10,000 or less. The loan will have a 30 year loan term in the event the loan is between \$10,001- \$25,000. The interest rate for the NPHS Opportunity Loan will be set at 2% *above* the rate of the final first mortgage interest rate the borrower qualifies for. The NPHS Opportunity Loan is for eligible first time buyers who intend to owner occupy their home during the duration of the loan. There is no prepayment penalty for borrowers who complete payments ahead of schedule. Funds are available on a first come, first served basis with a fully executed purchase contract.

In order 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 NPHS Opportunity Loan. The application, along with all required documents, must be submitted a minimum of 4 weeks prior to any loan commitments or closing dates. When you are qualified you will be issued a letter of pre-approval that will remain valid for 90 days.

The NPHS Opportunity Loan applications are available online at [www.nphsinc.org](http://www.nphsinc.org). If you have questions regarding the application process, please contact one of our Homeownership Specialists at (909) 988-5979.



# NPHS

## Opportunity Loan Program Application

### APPLICATION INSTRUCTIONS

**Please complete the attached application. The information provided is confidential and shall be used for the purpose of determining eligibility for the NPHS Opportunity 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.**

- 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 2 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

#### **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 Services

# NPHS Opportunity Loan Program 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: \_\_\_\_\_

Race                                     White                     Black                     Asian                     Native American                     Pacific Islander

Marital Status                     Single                     Married                     Divorced                     Separated                     Widowed

Disability/ Special Need                     Yes                     No

Veteran                                     Yes                     No

First Time Homebuyer                     Yes                     No

Hispanic                                     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

---

**Section3: Homeownership 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: \_\_\_\_, \_\_\_\_, \_\_\_\_, \_\_\_\_, \_\_\_\_, \_\_\_\_, \_\_\_\_

---

**Section5: 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**

---

<b>Borrower</b>			<b>Co-Borrower</b>		
<u>Name</u>	<u>Unpaid Balance</u>	<u>Monthly Payment:</u>	<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: \_\_\_\_\_

# NPBS Opportunity Loan Program 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: \_\_\_\_\_  
Race                                     White                     Black                     Asian                     Native American                     Pacific Islander  
Marital Status                     Single                     Married                     Divorced                     Separated                     Widowed  
Disability/ Special Need                     Yes                     No  
Veteran                                     Yes                     No  
First Time Homebuyer                     Yes                     No  
Hispanic                                     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: Homeownership**

---

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**

---

Grandfather/Grandmother

Husband/Wife

Uncle/Aunt

Niece/Nephew

Son/Daughter

Father/Mother

Sister/Brother

Girl Friend/ Boy Friend

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/closing costs loan.
2. I am aware that the NPHS Opportunity Loan program has a 15 or 30 year loan term.
3. I am aware that there is a 5 year deferment period after the funding of the loan in which no interest shall accrue.
4. I am aware that after the 5 year deferment period ends there is a remaining 10 or 25 year loan term at an interest rate that will be set at 2% above the final interest rate I qualify for on my first mortgage loan.
5. I am aware that the loan term will be 15 years if the loan is \$10,000 or less and will be 30 years if the loan is between \$10,001- \$25,000.
6. I am aware the home being purchased using the NPHS Opportunity Loan is required to be used as my primary residence otherwise repayment obligations will occur.
7. I understand that my loan amount includes a fully amortized interest rate in which payments are due every month until the balance is paid off.
8. I understand this program is designed for low income households at or below 80% of the county median income per household.
9. I understand that funds for this loan are not guaranteed and are only available on a first come, first served basis with a fully executed and purchase contract.
10. I understand and agree that NPHS is 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.
11. I understand and agree that NPHS is 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.
12. I understand that NPHS reserves the right to reverse any loan approvals based on additional information discovered that proves the applicant is not eligible for assistance.
13. 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.
14. I certify that I have not had ownership interest in a residential unit within the last three years.
15. I agree that this application is the property of NPHS and need not be returned to me.
16. 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 RESERVES 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:** \$ \_\_\_\_\_