



IOWA CITY SINGLE FAMILY NEW CONSTRUCTION PROGRAM APPLICATION (ROUND 2)



Please answer **all** of the questions on this application completely. If a question does not apply write NA (Not Applicable) in the space provided.

Date of Application: _____

Name of Applicant: _____

Current Address: _____

Street

City

Zip

Home Phone: _____ Day Phone: _____

Email Address: _____

List everyone living with you at the present time

Name	Date of Birth	Gender	Relationship	College Student Status
			<i>Head of household</i>	

Was your primary residence damaged by the Flood of 2008? Yes No

How long have you lived at your current address? _____

If it is less than a year, what was the address of the home you lived in prior to the current address?

When was the last date that you owned a home? _____

Is the number of people living with you anticipated to change within the next 12 months? _____

If yes, please explain: _____

Do you own any other real estate other than the residence in which you are currently living? _____

If yes, please provide address: _____

Current marital status (please check one): Single Married

If you are separated, but not legally divorced, check Married.

Current residency status (please check one): U.S. Citizen or Permanent Resident Alien Other

Financial

In the spaces provided, please give an account of your finances, following the directions carefully above each set of boxes. These figures will help us estimate your annual household income. PLEASE NOTE: The information requested below is solely for the purpose of pre-approving you for participation in this program. A more extensive, third-party income verification will be necessary prior to your signing a final purchase agreement with a builder.

Section I. Income Data: Provide the following income information for yourself and each member of your household 18 years of age and older.

Family Member	Wages	Public Assistance	Social Security	SSI	Pensions/ Benefits	Other
Total Income	\$	\$	\$	\$	\$	\$

******PLEASE INCLUDE A COPY OF YOUR 2009 INCOME TAX FORM WITH THIS APPLICATION.**

Section II. Assets: List all assets including checking, savings accounts, stocks, bonds, trusts, IRA, retirement plans, real estate etc.

Family Member	Asset Description	Current Market Value	Income from Asset
Total			

Lender Information

Participation in this program will require that you qualify for a loan through *one* of following three participating lenders. It is strongly suggested that you speak with a participating lender prior to applying to this program in order to determine whether you will qualify for a mortgage. Lenders participating in this program include:

- Hills Bank and Trust Company (319.679.5500)
- MidWestOne Bank (319.356.5960)
- University of Iowa Community Credit Union (319.339.1000)

If you have met with a lender, please note the following:

Name of Lender: _____ Name of Loan Officer: _____

Applicant Statement

As an applicant to the Iowa City Single Family New Construction Program, I(we) understand the following:

- 1) The home purchased through the program must be one of the participating properties.
- 2) The home purchased through the program will remain my(our) primary residence for the five years following closing.
- 3) I(we) acknowledge if another residential property is purchased within the 5-year period, the remaining balance of the loan at the time of the purchase must be repaid to the City.
- 4) I (we) acknowledge that all applicants must meet the income eligibility criteria as stated in the information guide and on this program's website, www.icgov.org/newhomes.
- 5) I(we) also acknowledge that the City will rank applications received by 5:00 PM on June 25 in the following manner:
 - a) First priority will be given to those Iowa City residents on the City's proposed Buyout Program list.
 - b) Second priority will be given to those who were Iowa City residents and whose primary residence was more than 50% damaged by the 2008 flood waters.
 - c) Third priority will be given to those who were Iowa City residents and whose primary residence was less than 50% damaged by the 2008 flood waters.
 - d) Fourth priority will be given to first time homebuyers.
 - e) Fifth priority will be given to those who are Johnson County residents.
 - f) If homes remain available after the applications are processed following the deadline given on this application, new applications will be processed on a first come/first served basis.
- 6) I(we) also acknowledge that preference may be given to those under 80% of median income to ensure compliance with the Iowa Department of Economic Development program requirements. Program rules require that 50% of the homes must be sold to households under 80% of median income.
- 7) I(we) also acknowledge that applications will be ranked within each priority. The City reserves the right to resolve priority ties (5a through 5e above) by lottery or drawing and (5f above) order in which the completed application was received.
- 8) I(we) acknowledge that the property selected for purchase will be determined by the rank of my(our) application and the availability of the property (per section 5 above).
- 9) I(we) acknowledge that assistance received under this program will not be allowed to be combined with any Federal Jumpstart Homebuyer Assistance or State Jumpstart Downpayment Assistance on the same dwelling unit or person/household served.
- 10) I(we) acknowledge that the assistance received under this program will be in the form of a forgivable loan, and a lien will be placed on the property for the five-year period following the closing.
- 11) I(we) acknowledge that the City does not guarantee applicants will receive assistance.
- 12) I (we) acknowledge that per 8 USCA section 1642, applicants receiving HUD down-payment assistance must be a US Citizen or a "qualified alien" and that I (we) may be required to provide proof of citizenship or immigration status.
- 13) I(we) acknowledge the purchase price can't exceed the listed sales price. The homes under this program are not custom built homes; however, the builder may offer some choices within their development budget.

I (we) authorize the City of Iowa City, the Housing Trust Fund of Johnson County, the Iowa Department of Economic Development and any participating lenders in this program to obtain and share information, including all documentation necessary to determine my (our) eligibility and application ranking for this program. I (we) release the aforementioned institutions to obtain information regarding my (our) financial standings from government entities, asset holding institutions and employers with whom I (we) currently participate.

I (we), the undersigned, certify that I (we) have read and understand the entire Applicant Statement and that the information in this application is true and correct. I (we) also acknowledge that I have read and understand all aspects of this program's guidelines as outlined in the information guide available online at www.icgov.org/newhomes or in paper form at the office of The Housing Trust Fund of Johnson County.

Applicant Name (printed or typed)

Applicant Name (printed or typed)

Applicant Signature

Date

Applicant Signature

Date

**Submit your completed original (not faxed or copied) application to:
The Housing Trust Fund of Johnson Co.
322 East Second Street, Iowa City, IA 52240
Questions or help with this application can be addressed by calling 358-0212.
www.icgov.org/newhomes
Deadline: June 25, 2010 5:00 p.m.**