

Date _____ Time _____



City of Wausau
APPLICATION FOR DOWNPAYMENT ASSISTANCE LOAN

To the applicant: The information on this form will be used to determine your eligibility for a Downpayment Assistance Loan. The undersigned applicant/applicants first duly sworn on oath deposes and says:

HOUSEHOLD INFORMATION

Name of Applicant _____
(First) (Middle) (Last)

Social Security Number _____ DOB _____

Spouse/co-applicant _____
(First) (Middle) (Last)

Social Security Number _____ DOB _____

Address _____ Home Phone _____

City _____ Zip _____ Work Phone _____

INCOME INFORMATION

Income means any amount received from, but not limited to, the following sources by any resident:

Any Public Assistance including but not limited to Welfare, AFDC, Social Security, SSI and Unemployment Compensation. Salaries including commissions, bonuses, overtime pay and tips.

Pensions and Annuities, Estate or Trust Income, Rental Income, payments received from properties being sold on Land Contract, Alimony and Child Support.

VA Educational Grants, Gains from sale of property or securities, Business Profit for self employed individuals, including farmers.

List all residents of your household, include yourself. Include their name, age and income if any.

- Incomes listed should include all income which your household can reasonably expect to receive during the next 12 months.
- “Resident” means any person, other than a renter, living in the household for at least 9 months of the year.

Household Member	Relationship to Applicant	Age & DOB	Income Sources
			Source _____ Address/phone _____ Length/employment _____
			Source _____ Address/phone _____ Length/employment _____
			Source _____ Address/phone _____ Length/employment _____
			Source _____
			Source _____
			Source _____
			Source _____

ANTICIPATED ANNUAL INCOME					
Family Members	Wages/Salaries	Benefits/Pensions	SS/SSI	Other Income	Asset Income
					Enter the greater of Lines 2 or 3 on Assets Chart in E.
Totals	A.	B.	C.	D.	E.
Enter the total of items from A. through E. This is Annual Income					

Total annual gross household income of _____ for a household of _____.

Income Limit _____.

The verified gross household income is the income which is used to determine eligibility for the deferred payment loan.

LIQUID ASSET INFORMATION

List the cash value of assets held by all residents of your household. If money is owed on any item, the value listed should equal the market value of the item minus the amount that is owed.

ASSETS			
Bank Name	Asset Description	Current Cash Value of Assets	Actual Income from Assets
1. Net Cash Value of Assets.....			
2. Total Actual Income from Assets.....			
3. If Net Cash Value is greater than \$5,000, multiply line by 2% (passbook rate) and enter results here; otherwise, leave blank			

Asset descriptions include, but not limited to: Checking & Savings Accounts, Securities or US Savings Bonds, Redemption value of life insurance policy, 401K's, Mutual Funds, and any other investments.

Current market value of real estate, excluding the property to be improved and up to 2 surrounding acres. If you own property which is being sold under a land contract sales agreement, list the amount of which is owed to you and the amount which you owe on the property.

A. Owed to you by _____ \$ _____

B. You owe to _____ \$ _____

C. Difference \$ _____

Other personal property (excluding household furnishings, clothing and primary personal vehicle) \$ _____

Year _____ Make _____ Value \$ _____

Year _____ Make _____ Value \$ _____

DEBTS – POTENTIAL HOMEOWNERS:

Monthly Rent \$ _____

	MONTHLY PAYMENT	BALANCE
Automobile	\$ _____	\$ _____
Credit Cards:		
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
Alimony/ Child Support	\$ _____	\$ _____
Student Loans	\$ _____	\$ _____
Personal Loans	\$ _____	\$ _____
Other	\$ _____	\$ _____
TOTAL OBLIGATIONS	\$ _____	\$ _____

MARITAL PROPERTY STATEMENT:

No provision of a marital property agreement (including a Statutory Individual Property Agreement pursuant to Sec. 766.587, Wis. Stats.), unilateral statement classifying income form separate property under Sec. 766.59, or court decree under Sec. 766.70 adversely affects the creditor unless the creditor is furnished with a copy of the document prior to the credit transaction or has actual knowledge of its adverse provisions at the time the obligation is incurred.

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal Government for certain types of loans related to a dwelling, in order to monitor the Lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a Lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations this lender is required to note race and sex on the basis of visual observation or surname. If you do not wish to furnish the below information, please check the box below. (Lender must review the below material to assure that the disclosures satisfy all requirements to which the Lender is subject under applicable state law for the particular type of loan applied for.)

Borrower:

I do not wish to furnish this information

Ethnic background:

Hispanic Other

Race:

- White
- Black/African American
- Asian
- American Indian/Alaskan Native
- Native Hawaiian/Other Pacific Islander
- American Indian/Alaskan Native & White
- Asian & White
- Black/African American & White
- American Indian/Alaskan Native & Black
- Balance/Other

Sex:

Male Female

Co-Borrower:

I do not wish to furnish this information

Ethnic background:

Hispanic Other

Race:

- White
- Black/African American
- Asian
- American Indian/Alaskan Native
- Native Hawaiian/Other Pacific Islander
- American Indian/Alaskan Native & White
- Asian & White
- Black/African American & White
- American Indian/Alaskan Native & Black
- Balance/Other

Sex:

Male Female

THESE QUESTION APPLY TO BOTH APPLICANT AND CO-APPLICANT

If “yes” answer is given to a question in this column, please explain on an attached sheet.

	Applicant Yes or No	Co-Applicant Yes or No
Have you ever received public assistance?	_____	_____
Are there any outstanding judgments against you?	_____	_____
Have you been declared bankrupt within the past 7 years?	_____	_____
Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	_____	_____
Are you a party to a law suit?	_____	_____
Are you obligated to pay alimony, or child support, or separate maintenance?	_____	_____
Are you a Veteran?	_____	_____
Are you a U.S. Citizen?	_____	_____
If “no” are you a qualified alien?	_____	_____

Any applicant who makes a false statement regarding his/her employment, assets, or any other relevant information in this application could be subject to prosecution for the crime of False Swearing and subject to a penalty of up to \$10,000.00 and up to five years imprisonment, or both.

Applicant Signature

Date of Application

Co-Applicant Signature

Date of Application

I (We) have received the EPA "Protect Your Family from Lead in Your Home" pamphlet on the above-mentioned date.

Initial

Initial

CONFLICT OF INTEREST:

Do you have family or business ties to any of the following people? If so, please identify relationship next to name listed.

Name of employee	Relationship to employee
Tammy Stratz	
Sara Marquardt	
Brad Sippel	
Christian Schock	
Brad Lenz	

SIGNATURE OF PREPARER IF OTHER THAN BORROWER

I (We) certify that the statements herein are based upon information given to me (us) by the borrower(s) and are accurate to the best of my (our) knowledge and belief.

Prepared By: _____

Representing: _____

APPROVAL OF APPLICATION

The undersigned has examined the application for Community Development Block Grant Rehabilitation Loan described herein, including supporting data, and finds that the application meets the requirements of the Community Development Block Grant Rehabilitation Program, as amended, and satisfies the rules and regulations issued by the City of Wausau, Wisconsin, pertaining to the Community Development Block Grant Loan Program.

Signature

Date

Title

DOWNPAYMENT CERTIFICATE

Listed below are the procedures that must be followed to keep your Downpayment Certificate valid.

1. Present the Community Development Department with a copy of pre-qualification of financing within 15 days.

2. You have **“90 days”** from the issuance date of the certificate to find a property, make an offer to purchase and have it accepted. Included in the offer it must state **“Offer is contingent upon inspection and/or testing, and approval by the Community Development Department.”**

Property must meet Housing Quality Standards, and be free of any chipping or peeling paint, both interior and exterior.

*** An existing offer to purchase on a home prior to being approved for the Downpayment Program would make you ineligible for this program.**

3. Set up an appointment with the Community Development Department to inspect potential property. If any deficiencies are found they must be corrected and re-inspected before loan closing.

4. **“90 days”** to close on home after offer is accepted on property.

Accepted by: _____

Date: _____

Date Approved: _____

HOUSEHOLD VERIFICATION

I/We certify that the following person/persons are or will be residing in the home purchased under the City of Wausau's Downpayment Program.

Household Members:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Any applicant who makes a false statement regarding his/her employment, assets, or any other relevant information in this application could be subject to prosecution for the crime of False Swearing and subject to a penalty of up to \$10,000.00 and up to five years imprisonment, or both.

Applicant Signature

Date

Co-Applicant Signature

Date



GENERAL AUTHORIZATION

I hereby authorize the **Community Development Department** to verify my past and present employment, earnings records, bank accounts, loan applications & documents, stock holdings, and any other asset balances needed to process my community development loan application.

I further authorize **Community Development Department** to order a credit report and verify all other credit information, including past and present mortgage and landlord references. It is understood that a photocopy of this document shall also serve as an authorization to provide the information requested.

The information obtained is only to be used in the processing of my community development loan application.

Signature of Applicant

Date

Signature of Applicant

Date