

## Mortgage Assistance Program

### LOAN DISBURSEMENT CHECKLIST

**NOTE:** All documents must be submitted to HELLO HOUSING at the address below:

**PROGRAM ELIGIBILITY:** Borrower or Lender submits:

- Application
- Copies of the two (2) most recent paystubs and verification of all sources of income of all household members.
- Copies of all pages of the three (3) most recent income tax returns including all W-2's, 1099's, etc.
- Copies of all pages of the three (3) most recent financial statement(s) for all financial accounts.
- Credit report, all pages for each borrower, from free site such as [www.creditkarma.com](http://www.creditkarma.com)
- Gift letter, if applicable

**CONDITIONAL APPROVAL AND RESERVATION OF FUNDS FOR 60 DAYS:** Borrower or Lender submits

(These documents may be submitted at the same time as the 'Program Eligibility' documents noted above.)

- Copy of executed purchase agreement
- Copy of loan qualification letter for first mortgage
- Copy of First Time Homebuyer Education certificate from Tri-Valley Housing Opportunity Center
- Title/Escrow Company: name, address, contact person, phone number, and escrow number

**FINAL APPROVAL AND DISBURSEMENT OF FUNDS INTO ESCROW:** Title/Escrow submits

- Preliminary Title Report and Wire instructions (must be on Title Co. letterhead, signed by escrow officer)
- Evidence of Applicant's 3% down payment deposited into escrow

**Borrower/Realtor submits:**

- Termite Clearance \*
- Roof Clearance \*
- Home Inspection Report \*

**Lender submits:**

- Forms 1008 and 1003 (or equivalent)
- Credit report
- Appraisal
- Draft copies of First Lender's Promissory Note and Deed of Trust

**PRIOR TO CLOSE OF ESCROW:** Title/Escrow submits

- Hazard Insurance naming the City of Livermore, its successors and assigns as Loss Payee
- Estimated Closing Statement
- Proof of Home Warranty\*

**FOLLOWING CLOSE OF ESCROW:** Title/Escrow submits

- Final Closing Statement
- Title Insurance Policy naming City of Livermore as a beneficiary

**PROGRAM CONTACT:**

Hello Housing  
Attn: Sarah Duval  
1242 Market Street, 3rd Floor  
San Francisco, CA 94102  
Phone: (415) 967-7581 E-mail: [Zoe@hellohousing.org](mailto:Zoe@hellohousing.org)

\* Not required on new construction homes

## Mortgage Assistance Program

### APPLICATION PROCESS

1. Applicants must submit a complete application to the City of Livermore, c/o Hello Housing, 1242 Market Street, 3<sup>rd</sup> Floor, San Francisco, CA 94102 at least four weeks prior to their scheduled close of escrow.
2. **Program Eligibility Letter:** Upon determination of eligibility for the Program, Applicant shall receive a Program Eligibility letter from the City stating eligibility. ***This letter determines initial loan eligibility only. Funding will not be reserved until the Applicant has submitted all of the documents listed on the Application and Loan Disbursement Checklist under “Program Eligibility and Conditional Approval and Reservation of Funds for 60 Days.”***

Since funding is limited and is available on a first come first served basis, a Program Eligibility letter is not a guarantee that funds will be available to the Applicant when requested.

In cases of multiple applications, priority shall be given to applicants who currently live and/or work in the participating jurisdictions.

3. **Conditional Approval Letter:** To receive a reservation of funds for 60 days (“Conditional Approval Letter”), Applicant must submit to the City via Hello Housing the necessary documents outlined on the Application and Loan Disbursement Checklist under “Eligibility” and “Reservation of Funds for 60 Days.”

Applicants may request an additional 30-day extension, however extension requests shall be deemed lower priority than new applicants and approval shall be on a case-by-case basis based on funding availability. Approval shall be granted at the sole discretion of the Program Administrator. In any case, extensions shall not be granted for an Application for longer than 6 months, after which the Applicant must reapply for funds.

4. **Final Approval Letter:** Hello Housing shall coordinate with the Lender and Title/Escrow to obtain Lender and Title/Escrow documents. Hello Housing shall review documents to verify eligibility for final approval and disbursement of funds to escrow, at which time a “Final Approval Letter” shall be issued by the City to the Lender. All documents and conditions outlined on the Application and Loan Disbursement Checklist must be provided and/or met prior to disbursement of funds from the City of Livermore.

**Fulfilling the above requirements is the sole responsibility of the applicant. Failure to fully satisfy the above Program requirements as determined by the Program Administrator may result in a denial of loan approval.**

Submit applications to:  
 Hello Housing  
 242 Market Street, 3rd Floor  
 San Francisco, CA 94102



Mortgage Assistance Programs

APPLICATION

Please Print



Applicant Name _____ Present Address _____ City _____ State _____ Zip Code _____ Contact phone (____) _____ Email _____ Employer _____ Work Phone (____) _____ Employer Address _____ City _____ State _____ Zip Code _____ Position/Title/Type of Business _____	Co-Applicant Name _____ Present Address _____ City _____ State _____ Zip Code _____ Contact phone (____) _____ Email _____ Employer _____ Work Phone (____) _____ Employer Address _____ City _____ State _____ Zip Code _____ Position/Title/Type of Business _____
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Number of adults (18 yrs. and older) in household _____ Number of children (0-17 yrs.) in the household _____ Number of Applicants (62 yrs. and older) _____	<b>Member(s) of my/our Household include: (check all that apply)</b> <input type="checkbox"/> Veteran <input type="checkbox"/> Disabled (defined in Program Guidelines) <input type="checkbox"/> Tenant of Rent Restricted unit (defined in Program Guidelines) <input type="checkbox"/> Holder of a Homeownership Voucher
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To be completed by <u>all</u> applicants. Use additional page(s) if needed. Please attach the required documentation					
Gross Income	Borrower	Co-Borrower	Unsecured monthly debt	Amount	Source
Base Employment Income* <input type="checkbox"/> Annual <input type="checkbox"/> Monthly <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-weekly <input type="checkbox"/> Bi-monthly	\$	\$	Example: car loan, credit card, child support, alimony, student loans and/or personal loan payments Monthly payment	\$	
Overtime	\$	\$	Monthly payment	\$	
Other – Please describe (before completing see the notice below) **	\$	\$	Monthly payment	\$	
			<input type="checkbox"/> I/we do not have any monthly debt		
			<b>Down Payment /Closing Costs</b>	<b>Amount</b>	<b>Source</b>
* Self Employed Borrowers(s) may be required to provide additional documentation such as tax returns and financial statements ** Notice: <u>Income</u> from alimony, child support, or separate maintenance income need <u>not</u> be revealed if the Borrower or Co-Borrower does not choose to have it considered for repaying this loan.			Amount available for Down Payment (buyers own funds)	\$	
			Additional amount available for down payment (may be gifted)	\$	
			Funds available for closing costs (may be gifted)	\$	

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|----------|---|
| <b>✓</b> | <b>For a complete application you MUST ATTACH the REQUIRED DOCUMENTATION</b>  |
|          | <b>I / We have attached <u>copies</u> of the 2 most recent paystubs and verification of all sources of income of all household members.</b> |
|          | <b>I / We have attached <u>copies</u> of my/our 3 most recent income tax returns including all pages, W-2's, 1099's, etc.</b>               |
|          | <b>I / We have attached <u>copies</u> of all pages of my/our 3 most recent financial statement(s) for all my/our financial accounts.</b>    |
|          | <b>I / We have attached a Gift Letter (include amount, name, address, relationship &amp; signature of the person 'Gifting' the funds)</b>   |
|          | <b>I / We have attached Certificate of Completion for an 8-hour First Time Home Buyers Education Class</b>                                  |
|          | <b>I / We have attached and signed Page 2 of this application – (Disclosure Notice &amp; Buyer's Certification)</b>                         |

**Authorization and Agreement:** I / We have applied for a Real Estate Loan with the City of Livermore. You are authorized to release any information required by the City to complete the processing of the loan request regarding employment, account balances, and/or credit. A photocopy of this consent is considered as valid as the original. I / We have read and understand the Program Guidelines and Application. I / We declare that the information provided in this application is true and correct to the best of my/our knowledge. I / We authorize the City of Livermore or its representatives to verify the information provided to determine my/our eligibility for this program. I / We also understand that if any of the information on this form changes during the review process, it could affect my/our eligibility to participate in this program. I / We understand that if I/we am/are selected to purchase a home through the Mortgage Assistance Program(s) that I / we will occupy this home as my/our primary residence.

Primary Applicant's Signature _____	Date _____	Co-applicant's Signature _____	Date _____
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**OPTIONAL INFORMATION:**

Ethnic Categories*	Select One
Hispanic or Latino	
Not-Hispanic or Latino	
Racial Categories*	Select All that Apply
American Indian or Alaska Native	
Asian	
Black or African American	
Native Hawaiian or Other Pacific Islander	
White	
Other	

There is no penalty for persons who do not complete the form. If you do not wish to furnish this information, please check the box below.

I do not wish to furnish this information

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Co-Borrower