



## **Down Payment & Closing Cost Assistance Program**

A loan program that offers financial assistance to qualified first time homebuyers within the City of Bloomington jurisdiction.

### **Application**

**Submit completed application and all requested information to:**

City of Bloomington Housing and Neighborhood Development (HAND)  
Showers City Hall, Suite 130  
401 N. Morton Street, P.O. Box 100  
Bloomington, IN 47402

Phone (812) 349-3401

Funds are available on a first-come, first-serve basis.  
Funding is contingent upon the availability of funds.



Dear Applicant(s):

Through the Down Payment & Closing Cost (DPCC) loan program the City of Bloomington Department of Housing and Neighborhood Development (HAND) is providing funding of up to \$10,000 with the goal making homeownership a possibility. The home must be owner-occupied throughout the life of the loan. The loan must be in second position behind a primary mortgage. The loan forgives over a 5 year period (20% per year).

**TO BE ELIGIBLE, YOU MUST:**

1. Complete the City of Bloomington’s Home Buyers Club class.
2. Purchase an approved property within the corporate city limits of Bloomington.
3. Meet underwriting guidelines for the DPCC loan program.
4. Have a maximum total family income (including all adult members of the household and all sources of income) of no more than\*:

<b>Household Size</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
Maximum Annual Household Gross Income	\$41,350	\$47,250	\$53,150	\$59,050	\$63,800	\$68,500

\*2019 Income Guidelines. Income guidelines are subject to change.

Applications are prioritized for funding purposes on a first-come, first-served basis. A completed application and all supporting documentation requested is needed to be considered for the program. The following page is a checklist list of what information you will be required to provide to submit a completed application.

## Checklist

### APPLICATION

- \_\_\_\_\_ Four page application with signature(s) and date(s)
- \_\_\_\_\_ Attached Authority to Verify Credit information form with signature(s) and date(s) for each adult household member
- \_\_\_\_\_ Part I & II of attached Verification Forms (deposits & employment) for each adult household member
- \_\_\_\_\_ Home Buyers Club Certificate
- \_\_\_\_\_ Executed Purchase Agreement for the subject property
- \_\_\_\_\_ Loan Estimate document from your mortgage lender

### PROOF OF INCOME ELIGIBILITY FOR ALL HOUSEHOLD MEMBERS 18+

- \_\_\_\_\_ Last **two months** of paycheck stubs
- \_\_\_\_\_ If self-employed, copy of year to date profit & loss statement
- \_\_\_\_\_ Benefit or entitlement letter for Social Security, annuities, insurance policy benefits, retirement funds, pensions, unemployment, disability or death benefits, worker's compensation, severance pay, alimony, child support, or Armed Forces income. **(direct deposit bank statements cannot be accepted)**
- \_\_\_\_\_ Prior year's Federal and State tax forms with all attachments or written statement that applicant does not file taxes
- \_\_\_\_\_ Most recent monthly bank statement(s)
- \_\_\_\_\_ If a household member does not have any source of income, provide a signed written statement of the fact.

Submit Application to:

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Showers City Hall, Suite 130  
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Bloomington, IN 47402

Application Date:

## Down Payment & Closing Costs Assistance Application

### Personal Information

Applicant's Name: \_\_\_\_\_

Co-Applicant's Name: \_\_\_\_\_

Current Address: \_\_\_\_\_

\_\_\_\_\_

Primary Phone: \_\_\_\_\_ Alternate: \_\_\_\_\_

Email: \_\_\_\_\_

Have the applicant(s) owned a home (name on title/deed) in the last three (3) years?

No       Yes, What was the time period you owned a home? \_\_\_\_\_

### Property Purchase Information

Property Address: \_\_\_\_\_

\_\_\_\_\_

Number of Bedrooms: \_\_\_\_\_

Agreed upon purchase price: \_\_\_\_\_

Your Realtor's Name and Phone Number: \_\_\_\_\_

Your Lender's Name and Phone Number: \_\_\_\_\_

Name of Financial Institution: \_\_\_\_\_

Anticipated 1<sup>st</sup> Mortgage Amount: \_\_\_\_\_

**Down Payment Closing Cost Request**

What amount of assistance do you anticipate needing from this program? \$ \_\_\_\_\_

Have you requested or received any other assistance from any other sources?

No       Yes, Source(s) and amount(s)? \_\_\_\_\_  
 \_\_\_\_\_

**Household Composition**

Total Number of Persons in household: \_\_\_\_\_. Please list ALL household members below, including yourself:

FULL NAME	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY

**Employment and Financial Information**

**Applicant:**

Are you employed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Since when? _____	Employers' Name and Address:
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**Co-applicant:**

Are you employed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Since when? _____	Employers' Name and Address:
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Please list all sources of GROSS monthly income for all adult household members:

Source	Applicant	Co-Applicant	Household Member 18 or Older	Total
Employment				
Self Employment				
Social Security (SSI)				
Disability (SSI)				
Pensions/Retirement				
Alimony/Child Support				
Investment				
Net Rental Income				
Unemployment Benefits				
Workers Compensations				
Other (list source):				
Total				

Please list your household financial assets:

Type	Cash Value	Annual Income From Assets	Financial Institution Name
Checking Accounts			
Savings Accounts			
Stocks/IRA			
U.S. Savings Bonds			
Other Real Estate			
Other (list source):			

Please List outstanding debt obligations (auto loans, credit cards, charge accounts, personal loans, real estate loans (except for the home you live in), and child support payments).

Type	Creditor's Name	Monthly Payment	Unpaid Balance
			Total

Please list your current Monthly Housing Expenses:

Item	Monthly Payment
Rent	
Renter's Insurance	
Electric	
Gas	
Water/Sewer	
Trash	
Other:	
	TOTAL:

Are you a City employee or a family member of a City employee?     No     Yes

The information provided below is true and complete to the best of my/our knowledge and belief. I/we consent to the disclosure of such information for purposes of income and verification related to my/our application for financial assistance. I/we understand that any willful misstatement of material fact will be grounds for disqualification.

**APPLICANT:**

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**CO-APPLICANT:**

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

## AUTHORITY TO VERIFY CREDIT INFORMATION

This is your authority to verify my bank accounts, employment, outstanding debts, including any present or previous mortgages, to order a consumer credit report, and to make any other inquiries pertaining to my qualification for a grant from you. You may make copies of this letter for distribution to any party with which I have a financial or credit relationship and that party may treat such copy as an original.

PRIVACY ACT NOTICE: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective grantee under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not, your application for approval as a prospective grantee may be delayed or rejected.

Applicant 1:

Print Name: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Social Security Number

Applicant 2:

Print Name: \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Social Security Number



**Verification of Employment**

The applicant identified below has applied for loan through the Housing and Neighborhood Development Department, City of Bloomington. The individual has authorized your release of the required information. The information you provide will be used only for the purposes of determining eligibility for the loan. We are required to complete our verification process in a short time period and would appreciate your prompt response.

**Part I. Applicant Information (To be completed by applicant)**

Name of Applicant \_\_\_\_\_

Address of Applicant \_\_\_\_\_  
\_\_\_\_\_

**Part II. Employer Information (To be completed by applicant)**

Name of Employer \_\_\_\_\_

Address of Employer \_\_\_\_\_  
\_\_\_\_\_

**Part III. Employment Information (To be completed by employer)**

1. Date of Employment: \_\_\_\_\_ Position/Occupation: \_\_\_\_\_

2. Date of Termination (if applicable): \_\_\_\_\_

3. Current Rate of Regular Pay \$\_\_\_\_\_ per \_\_\_\_\_ (hour, week, month, year, etc.)

4. Current Rate of Overtime Pay \$\_\_\_\_\_ per \_\_\_\_\_ (hour, week, month, year, etc.)

5. Do you anticipate any change in the employee rate of pay in the near future?  
o Yes o No. If yes: Revised Rate \_\_\_\_\_ Effective Date \_\_\_\_\_

6. Number of hours/weeks employee normally works \_\_\_\_\_

7. Do you anticipate any change in the number of hours the employee works: o Yes o No  
If yes, explain under #14 below.

8. Anticipated average amount of overtime/week \_\_\_\_\_

9. Gross **annual** earnings you anticipate for this employee for the next twelve months.  
(Gross amount including all tips, bonuses, overtime, commissions) \$\_\_\_\_\_

10. Does this employee receive vacation with pay? o Yes o No

11. Does this employee receive sick leave pay? o Yes o No

12. If the employee's work is seasonal or sporadic, indicate lay-off periods: \_\_\_\_\_

13. Does this employee receive an earned income tax credit? o Yes o No

14. Additional Comments: \_\_\_\_\_  
\_\_\_\_\_

Completed by: Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Date: \_\_\_\_\_  
Tele. No.: \_\_\_\_\_

**Warning:** Section 1001 of Title 18 of the U.S. Code makes it a criminal offense to make willful false statements or misrepresentations to any Department or Agency of the United States as to any matter within its jurisdiction.

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Name of Applicant \_\_\_\_\_

Address of Applicant \_\_\_\_\_  
\_\_\_\_\_

**Part II. Employer Information (To be completed by applicant)**

Name of Employer \_\_\_\_\_

Address of Employer \_\_\_\_\_  
\_\_\_\_\_

**Part III. Employment Information (To be completed by employer)**

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10. Date of Termination (if applicable): \_\_\_\_\_

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13. Do you anticipate any change in the employee rate of pay in the near future?  
o Yes o No. If yes: Revised Rate \_\_\_\_\_ Effective Date \_\_\_\_\_

14. Number of hours/weeks employee normally works \_\_\_\_\_

15. Do you anticipate any change in the number of hours the employee works: o Yes o No  
If yes, explain under #14 below.

16. Anticipated average amount of overtime/week \_\_\_\_\_

17. Gross **annual** earnings you anticipate for this employee for the next twelve months.  
(Gross amount including all tips, bonuses, overtime, commissions) \$\_\_\_\_\_

10. Does this employee receive vacation with pay? o Yes o No

11. Does this employee receive sick leave pay? o Yes o No

13. If the employee's work is seasonal or sporadic, indicate lay-off periods: \_\_\_\_\_

13. Does this employee receive an earned income tax credit? o Yes o No

15. Additional Comments: \_\_\_\_\_  
\_\_\_\_\_

Completed by: Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Date: \_\_\_\_\_  
Tele. No.: \_\_\_\_\_

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**Verification of Deposits**

The applicant identified below has applied for a loan with the Housing and Neighborhood Development Department, City of Bloomington. The information you provide will be used only for the purpose of determining the family’s eligibility for the program. We are required to complete our verification process in a short time period and would appreciate your prompt response. A self-addressed envelope has been included for your convenience.

**Part I. Applicant Information (To be completed by applicant)**

Name of Applicant: \_\_\_\_\_ SSN: \_\_\_\_\_

Address of Applicant: \_\_\_\_\_  
 \_\_\_\_\_

**Part II. Bank Information (To be completed by applicant)**

Name of Bank: \_\_\_\_\_

Address of Bank: \_\_\_\_\_  
 \_\_\_\_\_

**Part III. Deposit Information (To be completed by institution)**

**Checking Account**

Account Number(s)	Average 6-Month Balance (\$)
	\$
	\$

Is this an interest bearing account?  Yes  No  
 If yes, annual interest rate \_\_\_\_\_%

**Savings Account**

Account Number(s)	Present Account Balance(s)	Annual Interest Rate	Withdrawal Penalty
	\$	%	
	\$	%	

**Certificate of Deposit**

Account Number(s)	Present Account Balance(s)	Annual Interest Rate	Withdrawal Penalty
	\$	%	
	\$	%	

**Trust**

Value of Trust Fund Administered: \$ \_\_\_\_\_

Anticipated Amount of Income to be Earned by Trust over next 12 Months: \$ \_\_\_\_\_

Completed by: Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Tele. No.: \_\_\_\_\_

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**Part I. Applicant Information (To be completed by applicant)**

Name of Applicant: \_\_\_\_\_ SSN: \_\_\_\_\_

Address of Applicant: \_\_\_\_\_  
 \_\_\_\_\_

**Part II. Bank Information (To be completed by applicant)**

Name of Bank: \_\_\_\_\_

Address of Bank: \_\_\_\_\_  
 \_\_\_\_\_

**Part III. Deposit Information (To be completed by institution)**

**Checking Account**

Account Number(s)	Average 6-Month Balance (\$)
	\$
	\$

Is this an interest bearing account?  Yes  No  
 If yes, annual interest rate \_\_\_\_\_%

**Savings Account**

Account Number(s)	Present Account Balance(s)	Annual Interest Rate	Withdrawal Penalty
	\$	%	
	\$	%	

**Certificate of Deposit**

Account Number(s)	Present Account Balance(s)	Annual Interest Rate	Withdrawal Penalty
	\$	%	
	\$	%	

**Trust**

Value of Trust Fund Administered: \$ \_\_\_\_\_

Anticipated Amount of Income to be Earned by Trust over next 12 Months: \$ \_\_\_\_\_

Completed by: Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Tele. No.: \_\_\_\_\_

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