



SALEM FIRST-TIME HOMEBUYER DOWNPAYMENT ASSISTANCE APPLICATION

KIMBERLEY DRISCOLL
MAYOR OF SALEM

LYNN GOONIN DUNCAN, AICP
DIRECTOR

Submit to City of Salem, DPCD, 120 Washington Street, 3rd Floor, Salem, MA 01970.

APPLICANT(S) INFORMATION:

Name: _____

SS#: _____

Name: _____

SS#: _____

Current Address: _____

Home Phone: _____

Cell Phone: _____

Work Phone: _____

Total Number of Persons in Household (list below, including self): _____

Name: _____ Age: _____ Relationship: _____

<i>For DPCD Use Only</i>		
Date Received:	_____	
ADDI	FTHB	BOTH
Counseling Complete:	Y	N
Income:	VL	L M NE
LMI Area:	Y	N Unkown

1. Have you had an ownership interest in a residence in the last three years? No Yes

a. If you answered **YES to Question 1**, was the residence a mobile home or one that was not affixed to a permanent foundation? No Yes

b. If you answered **YES to Question 1**, was the residence not in compliance with building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure? No Yes

2. Are you a displaced homemaker or single parent who has only owned with a former spouse? No Yes

3. Have you completed a certified first-time homebuyer counseling course in the last year? No Yes

4. Have you been pre-qualified by a lending institution? No Yes

Lender: _____ Pre-Qualified Amount: \$ _____

5. Do you have an executed Purchase and Sales Agreement? No Yes

Property Address: _____ Purchase Price: \$ _____

Property type: Single-Family Condominium Multi-family _____ # of units

Scheduled Closing Date: _____

HOUSEHOLD INCOME:

PART A. EMPLOYMENT/ OTHER EARNINGS

Gross annual income includes all wages prior to deductions, net income from the operation of a business, SSI, AFDC, pensions, rental income, alimony and child support, and other earnings. Please provide 8 weeks of pay stubs from both full- and part-time employment, federal tax return, and verification of all other income sources. In addition, please include income anticipated in the next year for all adult (18+) household members.

Household Member	Employer / Source of Income	Start & End Date	Gross Amount
			\$
			\$
			\$
			\$

A. Subtotal Gross Annual Household Earned Income: \$ _____

PART B. ASSETS & INTEREST:

Assets are items of value, such as IRAs, CDs, checking and savings accounts. Interest received from assets are included as part of your income. Assets do not include necessary personal property such as clothing, furniture, automobiles, jewelry, etc. Please describe your assets and income or dividends from these assets in the chart below. Continue on a separate sheet if necessary.

Household Member	Asset Description	Cash Value	Annual Interest Income
		\$	\$
		\$	\$
		\$	\$
		\$	\$

Total Cash Value of all Assets: \$ _____

B. Subtotal Annual Household Interest Income: \$ _____

TOTAL GROSS ANNUAL HOUSEHOLD INCOME (Subtotals A + B): \$ _____

OPTIONAL: For statistical purposes only, please provide the following information:

- Are you Hispanic/Latino? No Yes
- What is your race? Please check ONE box below.

One Race: <input type="checkbox"/> White	Multi Race: <input type="checkbox"/> American Indian/Alaskan Native & White
<input type="checkbox"/> Black/African American	<input type="checkbox"/> Asian & White
<input type="checkbox"/> Asian	<input type="checkbox"/> Black/African American & White
<input type="checkbox"/> Native Hawaiian/ Other Pacific Islander	<input type="checkbox"/> American Indian/Alaskan Native & Black/African American
<input type="checkbox"/> American Indian or Alaskan Native	<input type="checkbox"/> Other Multi-Racial

CERTIFICATION:

In signing this application, I/we certify that all of the information provided in this application is true and correct to the best of my/our knowledge and belief and that no information has been excluded, which might reasonably affect a judgment regarding eligibility for financial assistance. I/we give the City of Salem’s Department of Planning and Community Development the right to obtain verification from any source herein and acknowledge that I/we have read Salem’s American Dream Downpayment Initiative/First-Time Homebuyer Downpayment Assistance Loan Program Guidelines and agree to all the program terms and requirements.

Signature: _____ Date: _____ Signature: _____ Date: _____



CITY OF SALEM
DEPARTMENT OF PLANNING AND
COMMUNITY DEVELOPMENT

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DOWNPAYMENT ASSISTANCE PROGRAMS

HOUSING QUALITY STANDARDS INSPECTION DISCLOSURE

A Housing Rehabilitation Specialist will conduct a visual “hands off” inspection of the readily accessible areas of the dwelling unit to determine compliance with the Housing Quality Standards (HQS) as adopted by the Department of Housing and Urban Development. **The HQS inspection is not intended to be a replacement for any other property inspection required by the lender or requested by the buyer.**

The HQS inspection will be performed prior to the American Dream Downpayment Initiative and/or First-Time Homebuyer Downpayment Assistance Loan Program loan closing at no cost to the buyer or seller. If the house does not pass HQS, the Housing Rehabilitation Specialist will create a list of necessary work and a cost estimate. If the City of Salem’s Department of Planning and Community Development determines that the buyer can reasonably undertake the work necessary to meet HQS, the buyer will sign a statement of his/her intention to complete the work within six months. If more substantial work is needed, the buyer must either apply to the Housing Rehabilitation Program, if available in the city/town where the property is located, or select another home. If the cost of necessary repairs exceeds the maximum loan available, the buyer will need to select another home or withdraw from the downpayment assistance program(s). Failure to follow through with the Housing Rehabilitation Program (if available) will result in recapture of the downpayment assistance loan.

The HQS inspection will be made of readily accessible areas of the building and is limited to visual observation or apparent conditions existing at the time of the inspection only. Latent and concealed defects and deficiencies are excluded from the inspection: equipment and systems will not be dismantled.

The HQS inspection is not a guarantee or warranty of the adequacy, performance, or condition of any structure, item, or system at the property address. The City of Salem is not responsible for the cost of repairing or replacing any reported or unreported defect or deficiency and for any consequential damage, property damage, or personal injury of any nature.

Acceptance and understanding of this disclosure are hereby acknowledged:

Homebuyer

Date

Homebuyer

Date



This program does not discriminate on the basis of race, color, national origin, gender, age, religion, familial status, sexual orientation or disability. This program is funded through the United States Department of Housing and Urban Development (HUD) utilizing HOME and Community Development Block Grant Funds(CDBG).

