



Committed to the future of rural communities.

Mutual Self-Help Housing Program Pre-Application Packet

The Village of Kamas Commons
Kamas, Utah

Mountainlands Community Housing Trust

1960 Sidewinder Drive Suite #107

Park City, UT 84060

Phone: (435)647-9719

Fax: (435)658-3890

www.housinghelp.org



Mountainlands Community Housing Trust Mutual Self Help Housing Program

“Affordable Housing by Building Your Own Home with the Help of Other Families”

By working as a team with other families you will save thousands of dollars on the construction of each others homes with the guidance of a construction supervisor. It is this “sweat equity” that allows families to qualify for a loan with no down payment. Also, payment assistance is available for those who qualify.

Now Accepting Applications for The Village of Kamas Commons

Maximum Income Allowed Summit County 2011	
Household Size	Maximum Gross Income
1	\$45,100
2	\$51,500
3	\$57,950
4	\$64,400
5	\$69,550
6	\$74,700
7	\$79,850
8	\$85,000

- 3 bedroom homes
- 2 car garage
- 1,500 square feet
- 2 full baths
- Instant equity
- Learn construction skills
- Build community
- Interest rates as low as 1%

****Contact Us****

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Prequalification Instructions

- Read and complete all sections for the application to be considered complete.
- Review the **income chart** and make sure you qualify under the income limits.
- Review **Indicators of Unacceptable Credit** page. This page is a list of credit eligibility requirements. If these items are found on your credit report, you are currently not eligible, but you are still encouraged to submit the application. Mountainlands Community Housing Trust can assist you in correcting the issues of concern so that you may become eligible for a Section 502 Loan.
- Fill out **PREQUALIFICATION FORM**. This form must be filled out completely, with accurate information to be considered for the program.
- Legible copies (front and back) attached to the application when returned.
 - **Driver's License or State ID's**
 - **Social Security Cards**
 - **Permanent Resident Alien card (if applicable)**

And Mail or Fax to

MCHT
Attn: Becky Cranney
1960 Sidewinder Drive Suite 107
Park City, UT 84060
Phone: (435)647-9719
Fax: (435)658-3890
www.housinghelp.org

Please return your completed application. A representative from Mountainlands Community Housing Trust (MCHT) will review your information. After the application has been reviewed, MCHT will contact you and inform you if you do pre-qualify for the Mutual Self-Help 502 Loan. If you do qualify, you will then complete Rural Development's 502 Home Loan Application. MCHT or Rural Development can provide you this form.

Indicators of Unacceptable Credit

- Little or no positive credit history. The lack of a positive credit history on the credit report may be mitigated if the applicant can document a willingness to pay recurring debts through other acceptable means such as third party verifications or canceled checks. Due to impartiality issues, third party verifications from relative of household members are not permissible.
- Payments on any installment account where the amount of the delinquency exceeded one installment for more than 30 days within the last 12 months.
- Payments on any revolving account which was delinquent for more than 30 days on two or more occasions within the last 12 months.
- A foreclosure that has been completed within the last 36 months.
- An outstanding Internal Revenue Service (IRS) tax lien or any other outstanding tax liens with no satisfactory arrangement for payment.
- Two or more rent payments paid 30 or more days late within the last 2 years. If the applicant has experienced no other credit problems in the past 2 years, only 1 year of rent history will be evaluated. This requirement may be waived if the program loan will reduce shelter costs significantly and contribute to an improved repayment ability.
- Outstanding collection accounts with a record of irregular payments with no satisfactory arrangements for repayment, or collection accounts that were paid in full within the last 6 months, unless the applicant had been making regular payments previously.
- Non-Agency debts written off within the last 36 months, or are being considered for debt settlement.
- Agency debts that were debt settled within the past 36 months, or are being considered for debt settlement.
- Delinquency on a federal debt.
- A court-created or court-affirmed obligation or judgment caused by nonpayment that is currently outstanding or has been outstanding within the past 12 months, *except*:
 - A bankruptcy in which:
 - Debts were discharged more than 36 months prior to the date of application; or
 - Where an applicant successfully completed a bankruptcy debt restructuring plan and has demonstrated a willingness to meet obligations when due for the 12 months prior to the date of application.
 - A judgment satisfied more than 12 months before the date of the application.

An applicant with an outstanding judgment obtained by the United States Federal court, other than the United States Tax Court, is *not* eligible for a Section 502 loan. This requirement is statutory and cannot be waived.



PREQUALIFICATION FORM

HEAD OF HOUSEHOLD INFORMATION

Name _____
SS# _____ DOB _____ Married ___ Single ___ Divorced ___
U.S. Citizen YES ___ NO ___ Permanent Resident Alien YES ___ NO ___
Mailing Address: _____ Zip _____
Length of time at this address: _____
Home phone _____ Cell/other phone: _____
Email: _____ County in which you would like to apply _____

HEAD OF HOUSEHOLD INCOME

WAGE: \$ _____ per hour X _____ hours per week TOTAL \$ _____
OVERTIME \$ _____ per hour X _____ hours per week TOTAL \$ _____
TIP INCOME \$ _____ per week FOOD STAMP/AFDC/TANF \$ _____
SSS/SSI _____ FOSTER CARE _____ STATE ASSISTANCE _____
CHILD SUPPORT/ALIMONY _____ OTHER _____
EXPLANATION OF OTHER INCOME _____

CO-APPLICANT INFORMATION

Name _____
SS# _____ DOB _____ Married ___ Single ___ Divorced ___
U.S. Citizen YES ___ NO ___ Permanent Resident Alien YES ___ NO ___
Mailing Address: _____ Zip _____
Length of time at this address: _____
Home phone _____ Cell/other phone: _____

CO-APPLICANT INCOME

WAGE: \$ _____ per hour X _____ hours per week TOTAL \$ _____
OVERTIME \$ _____ per hour X _____ hours per week TOTAL \$ _____
TIP INCOME \$ _____ per week FOOD STAMP/AFDC/TANF \$ _____
SSS/SSI _____ FOSTER CARE _____ STATE ASSISTANCE _____
CHILD SUPPORT/ALIMONY _____ OTHER _____
EXPLANATION OF OTHER INCOME _____

DEBTS :

MONTHLY

ACCOUNT BALANCE

RENT _____
CREDIT CARDS _____
CAR/TRUCK _____
OTHER DEBTS _____
CHILD CARE EXPENSE _____

HOUSEHOLD MEMBERS

CHILDREN AGE _____ MO INCOME _____ F/T STUDENT _____
CHILDREN AGE _____ MO INCOME _____ F/T STUDENT _____
CHILDREN AGE _____ MO INCOME _____ F/T STUDENT _____
_____ AGE _____ MO INCOME _____ LOAN-SIGNER _____ F/T STUDENT _____

****How did you hear about us?** _____

HEAD of HOUSEHOLD SIGNATURE _____ **DATE:** _____

CO-APPLICANT SIGNATURE _____ **DATE:** _____