



AFFORDABLE HOUSING APPLICATION



Are You Searching for a Quality-Built, Affordable Home in Heber City, Utah?

Utah Housing Corporation partnering with Wasatch County Housing Authority may have the home you've been looking for!

Program Qualification Guidelines

Potential applicants of affordable homes will be qualified on the basis of current household income and household size. The income guidelines are based on the HUD Area Median Income (AMI). Preference is given to first-time homebuyers & essential community workers.

The Applicants must agree to occupy the home as his or her principal residence and cannot rent the unit to another household. To be eligible for the Program, Applicants may not concurrently own any other home, including without limitation any investment, rental, or vacation property. If an applicant owns other homes, the Applicant is eligible for the Program only if escrow closes on the sale of their home concurrently with the close of escrow for the purchase of the program home.

Title to be vested to approved Applicants only. Non-occupying, Applicants (co-borrowers) are not permitted.

Am I eligible to purchase a home?

Eligible buyers must earn less than 80% of the Area Median Income for Wasatch County. Eligibility will be calculated based on your household size and gross annual income. Preference is given to household sizes most suitable to the number of bedrooms in the home. Unborn children are considered in household size. Applicants must also have a generally good credit rating in order to obtain a loan.

<u>HOUSEHOLD SIZE</u>	<u>WASATCH COUNTY</u>
1	39,360
2	44,960
3	50,560
4	56,160
5	60,720
6	65,200
7	69,680
8	74,160

How do I finance the home?

Although UHC is not a direct lender, we do provide permanent loans for eligible buyers through various lenders throughout the state of Utah. Applicants may select any lender they wish to use.

How do I apply for eligibility?

It's easy! Just fill out the attached Prequalification Application and return it to Utah Housing Corporation and we'll contact you once the preliminary eligibility process is complete.

Contact Us

For more information on this program or to find out if you qualify today, contact Scott Harmon at 902-8200 or 1-800-284-6950. You may also learn more about us by logging onto www.utahhousingcorp.org.

PROGRAM APPLICATION

Applicant _____ Social Sec # _____

Co-Applicant _____ Social Sec # _____

Marital Status (M)____ (D)____ (S)____ Household Size _____

Current Housing Status Own ____ Rent ____ How many years ____
Have you bought or owned a home within the last three years Yes ____ No ____
Do you own investment property Yes ____ No ____

Street Address _____

City, State Zip Code _____

Telephone (work #) _____ (home) _____

Current Annual Income - Applicant \$ _____ Co-Applicant \$ _____

Are you pre-qualified for a mortgage? _____ Loan Amount _____

Location of home you are interested in _____

Each of the undersigned specifically represents to Utah Housing Corporation (UHC) and agrees and acknowledges that: **(1)** UHC is authorized to have any information verified including credit, employment, and income information in conjunction with this application, **(2)** the house will be occupied as a primary residence and the undersigned currently have no secondary residence, and **(3)** the information provided in this application is true and correct as of the date set forth opposite my/our signature and that any intentional or negligent misrepresentation that may have been made on this application may result in disqualification in participating in the program and may be the basis upon which UHC may cancel any Real Estate Purchase Contract.

Applicant _____ Date _____ Co-Applicant _____ Date _____

Please submit this Application and pertinent income-qualifying documentation listed below:

- A copy of two most recent pay stubs for Applicant **and** Co-Applicant
- A copy of the most recent federal income tax return with W-2's
- Child support payments and/or Alimony (copy of Divorce Decree)
- Social Security, Disability compensation or Unemployment compensation
- A copy of a pre-qualification letter from a mortgage lender of your choice showing the **maximum** loan amount for which you qualify.

Please return to: Utah Housing Corporation,
Attn: Scott Harmon
2479 South Lake Park Blvd.
West Valley City, UT 84120

UTAH HOUSING CORPORATION

PRIVACY POLICY

This notice is being sent to you in accordance with federal law. There is no action required on your part. The notice is for informational purposes only.

Your Privacy

At Utah Housing Corporation (UHC), respecting the privacy and security of your personal information is important to us. Just like you, we want all of your personal information kept that way – personal and private. This notice describes the privacy policy and practices followed by UHC.

Safeguarding Customer Information

UHC will restrict access to nonpublic personal information about you to employees who need it to perform their job responsibilities. Furthermore, nonpublic personal information, as described below, may be provided to our service providers so we can provide or offer products or services to you and process and service your account(s). Even if you are no longer our customer, we will continue to treat your nonpublic personal information in the same way as if you were still a customer. In addition, we maintain physical, electronic and procedural safeguards that comply with federal regulations for maintaining the confidentiality of your information.

Any agreements entered into by UHC with other business partners to provide services to us or to make products or services available to you contain specific conditions requiring those companies to safeguard this information and to not use it for any other purpose.

Collection of Information

We only obtain the information needed to process your application. The following lists the usual kinds of nonpublic financial information we obtain and from what sources that information is obtained:

- From you, on forms (such as an application), via the Internet, by telephone or otherwise. Examples of this type of information include your name, address, social security number, credit history, employment information and other financial information.
- From credit reporting agencies, such as information relating to your credit scores and credit history.
- From third parties to verify information you have provided to us.

Sharing of Information

UHC does not disclose, or reserve the right to disclose, nonpublic financial information about its current or previous customers except as permitted or required by law.

Current or previous customers' nonpublic personal information is neither sold to nor shared with other businesses or marketers offering their products and services.

We value your business and are committed to protecting your privacy.

I/We acknowledge that I/we received a copy of this disclosure.

Applicant

Date

Applicant

Date