

Homeownership Opportunities



Programs:

Self Help: email crystal@housing-assistance.com

Service Area: Henderson, and Polk Counties (Transylvania to come later)

In this program participants save money and earn "sweat equity" toward their new home by completing 65% of the labor/ 10 hours per week. No construction experience is required. Clients are not made to do any work they are not physically able to do. This is done in a group of 2-4 home owners on land we have purchased.

New Homes: email crystal@housing-assistance.com

Service Area: Henderson County, Polk County (Transylvania to come later)

This program offers the same attractive, quality homes as self-help at affordable prices with no sweat equity required. We build these houses on property we have purchased.

Direct Purchase:

Service Area: All Counties in North Carolina and South Carolina

Direct Purchase is an alternative to new construction. With the direct purchase option clients are able to purchase an existing home through the assistance of a Realtor that meets USDA eligibility Requirements. An additional benefit of the direct purchase program may include down payment assistance in some cases.

Email: NC502-Direct-Info@housing-assistance.com

SC502-Direct-Info@housing-assistance.com

Down Payment Assistance:

Service Area: Alleghany, Ashe, Avery, Buncombe, Caldwell, Cherokee, Clay, Graham, Haywood, Henderson, Jackson, Macon, Madison, Mitchell, New Hanover, Polk, Swain, Transylvania, Watauga, Wilkes and Yancey Counties

Down Payment Assistance is offered through the North Carolina Housing Finance Agency (NCHFA). It is a deferred payment, non-forgivable mortgage with 0% interest rate that can increase your purchase power or reduce your first mortgage amount making your monthly payment even more affordable.

Additional Down Payment Assistance may be available through Mountain Housing Opportunities for Buncombe, Henderson, Haywood and Madison Counties

Financing: Rural Home Loans (Section 502 Direct Loan Program)

Assists low- and very-low-income applicants to obtain decent, safe and sanitary housing in eligible rural areas by providing payment assistance to increase an applicant's repayment

We are an Equal Opportunity Provider



CONFIDENCE
~~GROWS~~
IN HOMEOWNERSHIP

Financing Benefits:

- Interest rate below market rate and if eligible to be modified by payment assistance, can be as low as 1%
- Repayment period is 33 years
- No down payment is required in most cases
- Most closing costs can be financed into the loan
- Interest and mortgage payments are deferred during construction
- Direct applications have 120 days to go into sales contract
- Housing Counseling is a free service.



Home Ownership Program

Home Ownership Process:

Thank you for your interest in affordable housing. The first step in the home loan application process is to obtain a prequalification review. Enclosed you will find the:

- Client Profile/ Prequalification Form
- Letter to Potential Applicants (**There is no packaging fee associated with the Self-Help Program)

Please make sure all forms are legible and signed. Once your prequalification review is complete we will schedule a one on one counseling session if needed. We will contact you with the next steps after we review your application. All applications are processed in the order of completed full application.

Please email, drop off, mail or fax the requested 502 Prequalification information to:

HAC Self-Help or HAC New Homes

Crystal Watkins

crystal@housing-assistance.com

(C) 828-450-3777

Direct Purchase of an existing home:

Gregory Sachs

NC502-Direct-Info@housing-assistance.com

SC502-Direct-Info@housing-assistance.com

(C) 828-450-3747

214 N. King St.
Hendersonville, NC 28792
Fax (828)692-3009

We look forward to reviewing your submitted material and processing your pre-qualification. If you should have further questions, please contact us at the email addresses or phone numbers above based on the program you are interested in. We are an Equal Opportunity Provider

HOUSING ASSISTANCE



Date: _____

Dear Potential Applicant:

After talking with you, we think that a direct Section 502 single family housing loan through the Rural Housing Service (known as the “Agency”) is a good loan for you. The Rural Housing Service is an Agency of the United States Department of Agriculture.

We **do not** work for the Agency; we are an outside loan application packager. The Housing Assistance Corporation will assist you in applying for a loan through the Agency. We do not guarantee that your loan application will be approved or funded by the Agency.

For our services, you will pay a loan application packaging fee of \$1,750.00. The fee is due only if the Agency approves you for a loan and the loan closes. We will assist you in finding means to cover the fee from various sources. To the extent other sources are unavailable, we may waive the fee. Under certain circumstances, part or all of this fee may be included in your loan.

You are not required to work with a loan application packager to receive assistance from the Agency. You may work directly with the Agency and avoid the loan application packaging fee. Working with our organization provides you with the following benefits:

- We will act as a go-between for you and the Agency.
- We will make sure that your paperwork is in order, which should shorten the time it takes for the Agency to make an eligibility decision. All information collected will be maintained with the highest degree of confidentiality.
- Your application will be considered a fourth funding priority when funds are insufficient to serve all program eligible applicants.

You are strongly discouraged from identifying a property or entering into a purchase agreement until such time the Agency issues a Certificate of Eligibility (COE). If and when a COE is issued by the Agency, we will help you gather the information the Agency will need on a property.

We look forward to working with you in preparing an application for an Agency direct loan.

Please complete, sign/date, and return this letter to us so that we can serve as your loan application packager.

Potential Applicant's Name (Print) /Signature /Date

Potential Co-Applicant's Name (Print) /Signature /Date

WAIVER OF PROVISIONS TO THE PRIVACY ACT OF 1974

To serve as your advocate with the Agency, we need to be kept informed of the Agency's processing of your application and we may need access to items directly obtained by the Agency. By signing below, you authorize the Agency to release to and discuss with The Housing Assistance Corporation any information we may seek or request from the Agency's records concerning your application for Agency assistance.

I/we acknowledge these facts and confirm my/our desire to work with The Housing Assistance Corporation. I/we received this letter on the of _____ of _____ 20_____.

Potential Applicant's Name/Signature/Date (spell out full name and then sign)

Potential Co-Applicant's Name/Signature/Date (spell out full name and then sign)



CLIENT PROFILE / PRE-QUALIFICATION FORM

State of Interest

** PLEASE PRINT **

Today's Date: ___/___/20___ County of Interest: _____

General Information

Applicant's Name: _____ SS# _____

Marital Status: Married Unmarried/Single Legally Separated Divorced Widowed

Status: Citizen Permanent resident DOB: ___/___/___

Co-Applicant's Name: _____ SS# _____

Marital Status: Married Unmarried/Single Legally Separated Divorced Widowed

Status: Citizen Permanent resident DOB: ___/___/___

Address: _____

Mailing Address, if different: _____

Phone Numbers:(_____) _____ - _____ Co-Borrower: (_____) _____ - _____

Email Address: _____ / _____

Preferred Contact Method: Phone Call Text Message Email Other: _____

Table with 4 columns: NAME, DATE OF BIRTH, AGE, ANNUAL INCOME. Multiple empty rows for data entry.

Dependents in Household *ALL income, for ALL household members MUST be disclosed

Child Care Expenses: \$ _____ Monthly

Are any of the adults who will be living in the house veterans? Yes No

Employment and Income (Gross/Before Taxes)

Applicant's Income: Number of hours worked a week? _____ Position Title: _____

Starting Date: _____ / _____ / _____

Rate of Pay \$ _____ Hourly Salary

Applicant's Current Employer: _____ Phone: (____) _____ - _____

Employer Address: _____
(Street) (City) (State) (Zip)

How long have you worked in your current field of work: _____:Years _____:Months

If less than two years, Previous Employer: _____ Phone: (____) _____ - _____

Monthly Income \$ _____ Dates: From _____ /To _____

Position Title: _____ Phone: (____) _____ - _____

Employer Address: _____
(Street) (City) (State) (Zip)

Co- Applicant's Income: Number of hours worked a week? _____ Position Title: _____

Starting Date: _____ / _____ / _____ Self Employed

Rate of Pay \$ _____ Hourly Salary

Applicant's Current Employer: _____ Phone: (____) _____ - _____

Employer Address: _____
(Street) (City) (State) (Zip)

How long have you worked in your current field of work: _____:Years _____:Months

If less than two years, Previous Employer: _____ Phone: (____) _____ - _____

Monthly Income \$ _____ Dates: From _____ /To _____

Position Title: _____ Phone: (____) _____ - _____

Employer Address: _____

IF YOU OR ANY ONE IN THE HOUSEHOLD RECEIVE ANY OF THE FOLLOWING PLEASE COMPLETE:

INCOME SOURCE	AMOUNT RECEIVED	SPECIFY: WEEKLY/MONTHLY
CHILD SUPPORT		
STATE PUBLIC ASSISTANCE		
SOCIAL SECURITY BENEFITS		
FOOD STAMPS		
OTHER: PLEASE SPECIFY		

*IF ANY ONE IN HOME THAT IS NOT A BORROWER HAS EMPLOYMENT PLEASE INCLUDE THAT AS WELL ON A SEPARATE PAPER ATTACHED OR WRITE IN ON SIDE OF PAPERWORK.

Residential Information (If less than 2 years you **must** complete Previous Landlord information)

Name of current landlord: _____ Phone: (____) ____ - _____

Address of current landlord: _____ Rent amount : ____ Time lived at
current address: ____ Years ____ Months ____

Are you currently living in public housing? Yes No If time at current residence is less than 2 years: Previous
Address: _____ Rent: _____

Previous Landlord _____ Dates: From _____ To _____ Phone: (____) ____ - _____

Previous Landlord's Address: _____

Assets

SAVINGS:

Name of Bank, Credit Union, other _____ Amount \$ _____

CHECKING:

Name of Bank, Credit Union, other _____ Amount \$ _____

RETIREMENT ACCOUNTS::

Name of Bank, Credit Union, other _____ Amount \$ _____

LIFE INSURANCE: _____ Estimated Value \$ _____

REAL ESTATE / PROPERTY: _____ Estimated Value \$ _____

AUTOMOBILE(S): Type: _____ Year _____ Estimated Value \$ _____

Type: _____ Year _____ Estimated Value \$ _____

OTHER ASSETS: _____ Estimated Value \$ _____

CREDITORS: PERSONAL LOANS, AUTO LOANS, CREDIT CARDS, AND OTHER

NAME OF CREDITOR	MINIMUM MONTHLY PAY- MENT	OUTSTANDING BALANCE

List any Collections or Judgments

Creditor: _____ Mo. Payment \$ _____ Balance \$ _____

Creditor: _____ Mo. Payment \$ _____ Balance \$ _____

How much do you pay for alimony or child support, if any? Mo. Payment \$ _____

Have you ever been obligated to a loan that resulted in foreclosure or repossession? ____ Yes ____ No

Have you been declared bankrupt within the past 7 years? ____ Yes ____ No

Please list any additional information pertaining to y our credit history: _____

Information for Government Monitoring Purposes Only

The following information is requested by the Federal Government for certain types of loan applications related to a dwelling, in order to monitor compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but you are encouraged to do so.

APPLICANT'S RACE / NATIONAL ORIGIN:

- American Indian/Native American
- Black, Non-Hispanic
- White, Non-Hispanic
- Hispanic
- Asian
- Other: _____

SEX: Male Female

Highest Level of Education Completed _____

APPLICANT:

I do not wish to furnish this information.

CO-APPLICANT'S RACE / NATIONAL ORIGIN:

- American Indian/Native American
- Black, Non-Hispanic
- White, Non-Hispanic
- Hispanic
- Asian
- Other: _____

SEX: Male Female

Highest Level of Education Completed _____

CO-APPLICANT:

I do not wish to furnish this information.

How Did You Hear About Us? Friend Relative Self-Help Homeowner Lender Realtor
 Agency Referral Other : _____

Preferred Language : English Spanish Other: _____ **Would you like to request an interpreter Yes / No**

Certification

I certify that all of the above information is correct and true to the best of my knowledge. I understand that false or misleading information may be grounds for rejection of my application. I hereby authorize Housing Assistance Corporation to obtain a Credit Bureau Report in my name, and/or to request verification of income and residence.

Applicant's Signature

Date

Co-Applicant's Signature

Date

PLEASE MAKE ANY ADDITIONAL COMMENTS:

PLEASE RETURN OR MAIL APPLICATION TO:

**Housing Assistance Corporation
214 N King St. Hendersonville, NC 28792
P.O. Box 2057, Hendersonville, NC 28793
Fax: (828) 692-3009**

Thank You!

