

Cabell-Huntington-Wayne Housing Consortium



Homebuyer Assistance Program

The GOAL of the Cabell-Huntington-Wayne Housing Consortium (CHWHC) is to help make the "American Dream" of homeownership a reality for first-time low- to moderate-income homebuyers in the City of Huntington, Cabell County or Wayne County, West Virginia.

The CHWHC receives funds from the U.S. Department of Housing and Urban Development (HUD), through the HOME Investment Partnership Program (HOME) as a partnership between the City of Huntington, Cabell County and Wayne County with the City of Huntington acting as the responsible entity and administrator of the HOME funds on behalf of the Consortium.

The Homebuyer Assistance Program uses HOME funds allocated to CHWHC to provide financial assistance in the form of non-interest-bearing loans. These loans may be used for down payment and closing cost assistance for qualified homebuyers to purchase an owner-occupied, single-family residence within the boundaries of the Consortium.

To apply for assistance, please review the attached information, complete the application and submit the required documents to Katie Keefer:

by email:

KeeferK@huntingtonwv.gov

or regular mail to:

Katie Keefer, HOME Program Manager
City of Huntington
Department of Development & Planning
800 Fifth Avenue, Suite L39
PO Box 1659
Huntington, WV 25717

Application submission must be followed with a telephone call to Ms. Keefer at (304) 696-5540 ext. 2103 to schedule a meeting with HOME Program Staff to discuss the application.



GENERAL INFORMATION

Eligible applicants must meet the following criteria:

- 1. Be a First-time Homebuyer** as defined by the U.S. Department of Housing and Urban Development (HUD) First-time Homebuyers are households that have not owned a home in the last three-year period. Eligible applicants must be qualified as a First-time Homebuyer, or a displaced homemaker as defined by HUD;
- 2. Be a Low- to Moderate- Income Household.** All applicant households must have a gross annual income not exceeding 80% of the area median income as determined by HUD:

INCOME LIMITS BY HOUSEHOLD SIZE (effective June 1, 2023)

1 Person \$38,750	2 Persons \$44,300	3 Persons \$49,850	4 Persons \$55,350	5 Persons \$59,800	6 Persons \$64,250	7 Persons \$68,650	8 Persons \$73,100
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Huntington-Ashland, WV-KY-OH HUD Metro FMR Area

- 3. Be employed for a minimum of one year and must have a stable income.** The following financial information will be required: a copy of prior year tax returns; copy of W-2; and two months of recent pay stubs (or other applicable documentation); three months of checking and saving account statements to provide the annual household;
- 4. Attend mortgage counseling** from a certified HUD Housing Counselor and submit proof of attendance (a certificate of completion);
- 5. Have adequate financial resources and credit to qualify for a mortgage.** Applicant(s) must be prequalified by a mortgage lender. The front ratio, housing costs (PITI) and gross income cannot exceed 35% (total household). The back ratio, total debt to income ratio cannot exceed 43% (total household).
- 6. The house must be inspected by the Consortium** and meet the Consortium's currently adopted property standards.
- 7. The applicant must contribute a minimum of \$500** toward the purchase of the home.
- 8. The applicant must occupy the home being purchased as the "principal residence" throughout the life of the loan.** The borrower cannot rent or lease, or transfer title to the property. If so, the entirety of the loan balance becomes due and payable through the Consortium's recapture provisions.
- 9. Provide a copy of your credit score report** to show your short and long- term debt.
- 10. Defaults on other federal loan programs prohibit you from eligibility.**

MAXIMUM COST OF PROPERTY

The purchase value of a single family, detached dwelling cannot exceed the U.S. Department of Housing and Urban Development's (HUD's) HOME Homeownership Value Limits found in 24 CFR 92.254(a)(2)(iii), effective June 1, 2022. *(Please Note: These values are subject to change annually per HUD. Verify current values with HOME Consortium Staff.)*

Consortium-wide	Existing Homes \$144,000.00	New Homes \$251,000.00
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Note: *If the above requirements are met by an applicant, it shows eligibility to participate in the Program. However, it does not guarantee the applicant will receive assistance.*

The Cabell-Huntington-Wayne Housing Consortium (CHWHC) is a Fair Housing and Equal Opportunity Organization.

Women and minorities are encouraged to apply.

DWELLING REQUIREMENTS

1. The dwelling must be located within the boundaries of the City of Huntington, Cabell County or Wayne County.
2. The property must be in compliance with the Consortium's currently adopted property standards.
3. The property must be a single-family detached home, row structure, duplex, or multi-unit residence.
4. Double wide mobile homes must be on permanent foundation and connected to permanent utility services.
5. A Visual Assessment must be conducted by a trained professional to identify the presence of any deteriorated paint. Should deteriorated paint be found, paint stabilization must be completed on all identified surfaces. Appropriate testing and clearance must be given by a third-party professional after paint stabilization is complete.
6. The dwelling must be occupied as the primary and principal residence of the homebuyer.
7. The property cannot be financed through a land contract or rent to own contract.
8. During the loan term, the approved applicant must keep the dwelling and related property in compliance with the minimum property maintenance code requirements of the Consortium. Furthermore, the Consortium reserves the right to inspect said dwelling and related property at any time during the loan term in order to monitor compliance with property codes. Failure to keep the dwelling and related property to code standards will result in the repayment of the entire amount of assistance provided under the program.

OTHER CONDITIONS

1. The Consortium may provide up to 25% of the property's purchase price, not to exceed \$25,000, as a 0% interest loan to eligible and approved applicants to cover the costs associated with reasonable down payment and closing cost expenses. The minimum loan is \$1,000. The total amount of assistance provided will be determined on a case-by-case basis. The approved applicant must provide a minimum of \$500 towards the purchase of the property. Documentation of the \$500 must be submitted and approved prior to closing. This is re-verified prior to loan closing. If documentation is changed at the last minute, loan settlement could be delayed.
2. A Deed of Trust will be placed on the property purchased. If the approved applicant sells, leases, or transfers the dwelling or does not use it as the primary and principal residence, the approved applicant will be subject to the recapture provisions adopted by the Consortium.
3. The term of the Consortium loan is fifteen (15) years (180 months). Monthly loan payments will be amortized based on the 180-month term. All terms and conditions made between the assisted homebuyer and the Consortium within the agreement and Deed of Trust must be upheld for the life of the loan.
4. Partial forgiveness may be applied to accounts that meet the loan forgiveness requirements set forth by the Consortium. If all requirements are upheld and satisfied for the initial 10 years (120 months) the loan requirements will be considered satisfied, the remaining loan balance will be forgiven, and the life of the loan will be considered complete. Note that loan forgiveness will not be considered unless all requirements are met for the initial minimum 120 months and payments are current. If any loan condition is breached prior to loan forgiveness, the entirety of the loan balance is due back to the Consortium. Loan forgiveness will not be considered for any account until payments are made current regardless of how many months the account has been active. Those wishing to pre-pay the loan prior to the minimum 120-month period must repay the entire loan balance.
5. The amount of the loan, not to exceed 25% of the purchase price or \$25,000, will be determined by the amount of funds required to make the first mortgage affordable. The first mortgage monthly payment of Principal, Interest, Taxes and Insurance (PITI) should not be greater than thirty five percent (35%) of the homebuyer's monthly income. The total debt to income ratio (TDI) should not be greater than forty percent (43%) of the homebuyer's monthly income. The Consortium reserves the right to evaluate the homebuyer's affordability ratio and approve the loan amount.
6. The borrower must be pre-qualified by a lending institution, bank, mortgage lender, USDA, West Virginia Housing Development Fund (WVHDF), or equivalent mortgage product.
7. The borrower must receive the maximum loan amount based on the borrower's affordability as determined from the lending institution's underwriting procedures.
8. The borrower must have sufficient income to support the primary debt and must be able to obtain approval from a primary lender for the purchase of the home. The borrower needs to show evidence of the pre approval letter from the primary lender.
9. Include a copy of Driver's License or Personal Identification card for each applicant to be on the deed.
10. The applicant must maintain homeowner's insurance on the property with the Consortium named as an additional insured for the term of the loan.
11. It is recommended the borrower establish a savings/escrow account to develop a reserve for replacement fund should unexpected home expenses occur, such as the need to replace a water heater or heating issues.

/We understand and agree to abide with all the referenced program conditions.

Applicant's Signature

Date

Applicant's Signature

Date

APPLICATION

Return Completed Application To:

Katie Keefer, Home Program Manager
City of Huntington-Department of Development & Planning
800 Fifth Avenue, Suite L39
PO Box 1659
Huntington, WV 25717

Or by email at: KeeferK@huntingtonwv.gov
Include all attachments

Ms. Keefer can be reached (304) 696-5540 ext. 2103 for questions.

HOUSEHOLD INFORMATION

Name: _____
Home Phone: _____
Cell Phone: _____
Work Phone: _____
Email Address: _____
Date of Birth: _____
Soc. Sec. #: _____

Name: _____
Home Phone: _____
Cell Phone: _____
Work Phone: _____
Email Address: _____
Date of Birth: _____
Soc. Sec. #: _____

Current Address: _____

City: _____ State: _____ Zip: _____

Status: Own Rent Live with others Amount of rent: \$ _____

Have you owned a home in the past three years? Yes No When? _____

Have you completed a Homebuyer Education Class? Yes No When? _____

Have a certificate? _____

Number of Persons who will reside in the House: _____

Dependent(s)

Name: _____
Date of Birth: _____
Soc. Sec. #: _____

Name: _____
Date of Birth: _____
Soc. Sec. #: _____

Name: _____
Date of Birth: _____
Soc. Sec. #: _____

Name: _____
Date of Birth: _____
Soc. Sec. #: _____

Annual Gross Household Income: \$ _____

INCOME of all persons, regardless of whether or not they are included on the application for the first mortgage loan.

HOUSEHOLD INFORMATION (Continued)

Current Employer(s)

Employer: _____

Address: _____

Phone: _____

Gross Monthly Income: _____

Employer: _____

Address: _____

Phone: _____

Gross Monthly Income: _____

List all Persons living in the household whether or not they have income. Please List All Sources of Household Income Received by Each Household Member (over 18 years of age):

Name	Age	Source of Income for Members over 18 years	Gross Amount Per Pay	Number of Pays Per Year

Please List All Assets Below: Including, but not limited to cash held in savings accounts, checking accounts, certificates of deposit, safe deposit boxes, trusts, stocks, bonds, retirement accounts, investment property, cash surrender of life insurance policies, one-time receipts such as money received from an estate, etc. (Do not include necessary personal property, such as vehicles, clothing, and furniture.)

Name of Household Member	Type of Asset	Current Balance	FOR OFFICE USE ONLY Actual Income from Assets

Please attach additional pages if needed. (Please see the attached Checklist for required verification documents regarding assets.)

HOUSEHOLD INFORMATION (Continued)

Please List All Debts Below: Please List All Debts of Household Members (over 18 years of age): Including all debts of all the household members

Name of Household Member	Debt	Monthly Payment	Current Balance
	Rent		
	Utilities		
	Phone Bill		
	Internet		
	Streaming Subscriptions /Cable		
	Other Subscriptions		
	Vehicle Loan		
	Vehicle Insurance		
	Child Support		
	Child Care		
	Credit Card		
	Student Loans		
	Other		
	Other		

Please attach additional pages if needed. (If there are any credit issues, please provide an explanation on separate page.)

Please indicate the race of the head of household:

- White
- Black/African American
- Asian
- Other Multi-racial
- Black/African American & White
- Asian & White
- American Indian/Alaskan Native
- Am. Indian/Al. Native & White
- Native Hawaiian/Other Pacific Islander
- Am. Indian/Al. Native Black/African American

Is the head of household female? Yes No

Is the head of household Hispanic? Yes No

Is the head of household disabled/handicapped?

Yes No

I do not wish to provide this information.

I certify that the information provided is correct to the best of my knowledge.

Will this Dwelling be Your Primary and Principal Place of Residence? Yes No

Presently reside in government assisted housing.

Yes No

Have you or anyone who will be living in the household ever been convicted of a Felony?

Yes No

If yes, please specify date and offense: _____

BORROWER'S CERTIFICATION

The Borrower certifies that all information in this application, and all information furnished in support of this application is given for the purpose of obtaining a loan under the HOME Program and is true and complete to the best of the Borrower's knowledge and belief. Verification may be obtained from any source named herein.

By signing below, I/we, certify, under penalty of law, that the information provided in this Application is truthful and accurate.

Signature

Date

Signature

Date

PENALTY FOR FALSE OR FRAUDULENT STATEMENT, U.S.C. TITLE 18, SEC. 1001 PROVIDES:

"Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies...or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writings or document, knowing the same to contain any false, fictitious for fraudulent statement or entry shall be fined not more than \$10,000.00 or imprisoned not more than five (5) years, or both."

ELIGIBILITY OF PROPERTY UNDER CONTRACT

Dwelling Address: _____

City: _____ State: _____ Zip: _____

Current Status of Dwelling: Vacant Occupied New Construction

Dwelling Type: Single Family Duplex Townhouse Multi-Unit

Is this Property: Foreclosure Sale "Short Sale" Listing Price for Dwelling: \$ _____

Number of Bedrooms: _____ Number of Bathrooms: _____ Year Built: _____ Tax Class: _____

ATTACH MLS LISTING (if applicable): _____

Name of Listing Realty Company/Realtor Contact: _____

Telephone: _____ Email: _____

Name of Listing Realty Company/Realtor Contact: _____

Telephone: _____ Email: _____

MAXIMUM COST OF PROPERTY

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Consortium-wide

Existing Homes
\$144,000.00

New Homes
\$251,000.00

INFORMATION/FORM SUBMISSION REQUIREMENTS

HOUSING COUNSELING:

Attendance and completion of a certified HUD housing counseling course is mandatory. Acceptable forms of documentation are as follows:

- Diploma
- Certificate
- Letter of completion (from course instructor/organization)

HOUSEHOLD INCOME INCLUDES:

- Head of Household's income (i.e., employee salary; pension; social security; asset income; or other income).
- Spouse's/Partner's income (i.e., employee salary; pension; social security; asset income; or other income).
- Rent payments obtained from apartments, leases, roomers or boarders.
- Related adults (age 18 years or older) such as aunts, uncles, grandparents, nieces, nephews and cousins who will reside in the home to be purchased.
- Unrelated adults who will reside in the home to be purchased.
- Child Support and Alimony payments.

INCOME DOCUMENTATION TO BE SUBMITTED:

- Income Tax Documents: IRS 1040 (signed and filed), W-2 or SSA-1099-SM Forms; and the following as applicable:
- Employment Stubs: Please submit salary stubs for the most recent, continuous two-month period.
- Signed Employment Verification Form
- Pension, Disability, Social Security or Social Services Benefits: Please submit one of the following: Documentation from the Social Security Administration Office; a copy of the award letter; or a copy of a regular benefit check.
- Child Support or Alimony: Please submit legal documentation identifying award amount and evidence of payments. (provide court order and 6-month payment history).

INFORMATION/FORM SUBMISSION REQUIREMENTS (Continued)

DEBT DOCUMENTATION:

- A copy of your credit score report will be obtained by the HOME Program Staff.

ASSET and DEBT DOCUMENTATION TO BE SUBMITTED:

- Savings Accounts: Banking statement or other evidence of current balance and interest rate.
- Checking Accounts: Banking statements for the most recent 3 months; or documentation from the bank that verifies the average monthly balance over the most recent 3-month period.
- Debt information: provide a list of existing debts. Provide additional information if there are any outstanding issues on your credit report. Provide the deferred student loan statement and any other documentation that shows payments or correspondence has been made on past credit issues.

DWELLING DOCUMENTATION TO BE SUBMITTED:

- Copy of the Sales Contract for property to be purchased.
- Copy of Mortgage Application, also known as HUD 1003.
- Copy of Property Appraisal.
- Copy of the Property's Multiple Listing.
- Copy of your lender's pre-approval letter.

PLEASE NOTE: YOUR APPLICATION WILL NOT BE PROCESSED UNLESS ALL LISTED DOCUMENTATION IS SUBMITTED WITH THE APPLICATION

Enclosed with your application form for the Homebuyer Assistance Program is a pamphlet entitled "Protect Your Family from Lead in Your Home". After reading this pamphlet carefully, please sign and date in the space shown below and return this form along with your completed pre-application form.

Print full name(s): _____

Print full name(s): _____

Current Address: _____

Signature: _____ Date: _____

Signature: _____ Date: _____

AUTHORIZATION TO RELEASE INFORMATION

To Whom it may Concern:

I/We have applied for a Real Estate Loan from the Cabell-Huntington-Wayne Housing Consortium. As part of the application process, the Cabell-Huntington-Wayne Housing Consortium may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.

I/We authorize you to provide to the Cabell-Huntington-Wayne Housing Consortium any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns. The Cabell-Huntington-Wayne Housing Consortium may address this authorization to any party named in the loan application.

A copy of this authorization may be accepted as an original.

Signature: _____ SSI#: _____ Date: _____

Signature: _____ SSI#: _____ Date: _____

EMPLOYMENT VERIFICATION FORM

Cabell-Huntington-Wayne Housing Consortium
c/o City of Huntington
Department of Planning & Development
800 Fifth Avenue, Suite L39
PO Box 1659
Huntington, WV 25717
Phone: 304-696-5540 ext. 2103
KeeferK@huntingtonwv.gov

Authorization: Federal Regulations require verification of employment income of all members of the household applying for participation in the HOME Program. Income will be re-examined periodically. Your cooperation is requested in supplying this information. This information will be used only to determine the eligibility status and level of benefit of the applicant.

Employer Address: _____

RELEASE: I hereby authorize the release of the requested information.

Print Name: _____

Signature of Applicant: _____

Date: _____

Employed Since: : _____

Occupation: : _____

Effective Date of Last Increase: _____

Base Pay Rate: Please check which type of pay best describes your payment and specify the rate of payment.

Hourly Rate: _____

Average hours worked weekly: _____

Weekly Rate: _____

Number of weeks worked yearly: _____

Monthly Rate: _____

Number of months worked yearly: _____

Salary Rate: _____

Overtime Pay Rate: \$ _____ /hour

Average number of overtime hours worked per pay period: _____

Any other compensation not included above (specify for commissions, bonuses, etc.)

For: _____

\$ _____ Per _____

Paid Vacation? Yes No

If Yes, number of days per year: _____

Base earnings for last 12 months: _____

Overtime earnings for last 12 months: _____

Possibility and expected date of any pay increase: _____

Does the employee have access to a retirement account? Yes No

If Yes, what amount can they gain access to?

\$ _____

WARNING: Title 18, Section 1001 of the U.S. Code states that a person is guilty of a felony for knowingly and willingly making false or fraudulent statements to any department of the United States Government.

Signature of Authorized Representative

Title

Date

Telephone

Attach additional sheets if necessary.

BORROW'S CHECK SHEET

- Enclosed 3 months of my most recent pay stubs?
- Enclosed a COPY of my most recent signed Federal Income Tax?
- Signed page 11
- Signed page 12
- Enclosed copies of my spouse's most recent pay stubs?
- Complete Section D - Voluntary questionnaire?
- Signed Verification of Employment forms?

NOTE: If you have filed your Federal Income Tax return, we need that copy. If you have not filed the most recent Federal Income Tax Return, provide us a copy of last year's return. You will then need to furnish your most recent return as soon as you have filed.

This application to participate in the Cabell-Huntington-Wayne Housing Consortium Homebuyer program will not be processed without all of the above-mentioned documentation. Check off items being included with your returned application.

Date Received: _____

APPLICANT ELIGIBILITY

1. Section 8 Income Limit for a Household Size of _____ is \$ _____
 2. Pre-applicants' Household Annual Gross INCOME: _____
 3. Total Current Balance of Assets: _____
 4. Total Actual Income from Assets: _____
 5. If #3 is greater than \$5,000, multiply line by the Passbook Rate of .02, and total here
(otherwise leave blank):
 6. Enter the greater of #4 and #5 here: _____ (ASSETS) _____
 7. Add #6 and #2 and total here: _____
THIS IS THE TOTAL HOUSEHOLD ANNUAL INCOME.
 8. Compare #7 to #1.
Is the applicant low- to moderate- income? Yes No
- 30 Percent of Monthly Income: \$ _____
- Monthly Principal-Interest-Tax-Insurance (PITI) Housing Cost: \$ _____
- Does PITI Exceed 35 Percent of Monthly Income? Yes No

DWELLING INFORMATION

Address: _____

City of Huntington (*City limits*) Cabell County Wayne County

Contract Price for Dwelling: \$ _____

The purchase value of a single family, detached dwelling cannot exceed the U.S. Department of Housing and Urban Development's (HUD's) HOME Homeownership Value Limits found in 24CFR 92.254(a)(2)(iii), effective June 1, 2021.

Consortium-Wide	Existing Homes	New Homes
	\$133,000.00	\$243,000.00

Copy of Appraisal for file: _____

Number of Bedrooms: _____ Number of Bathrooms: _____ Year Built: _____

ATTACH MLS LISTING: Yes No

INSPECTION INFORMATION

Initial Inspection Date: _____

Inspector Name: _____

Comment/Repairs Needed: _____

Re-inspection Date/Final Approval: _____

Other Comments: _____

NEW CONSTRUCTION ONLY: Use & Occupancy Certificate Issued _____ (*Attach copy*)

Reviewed By: _____ Date: _____