

FOR OFFICE USE
DATE _____

APPLICATION FOR ASSISTANCE
HOMEBUYER ASSISTANCE PROGRAM
UNDERWOOD, IOWA

Mail completed applications to: City Clerk, PO Box 40, 218 2nd Street, Underwood, IA 51576

Returned applications will be dated and numbered to determine the order in which eligible applicants will be selected for the limited number of homebuyer assistance awards that are currently available.

NAME OF APPLICANT: _____

ADDRESS: _____

CITY/STATE/ZIP: _____

PHONE NUMBER: _____

IS THE APPLICANT THE HEAD OF HOUSEHOLD? _____

DO YOU OWN A HOME NOW? _____ HOW LONG? _____

DO YOU OWN ANY OTHER PROPERTY? _____

IF YES, WHERE IS IT LOCATED? _____

ALL PERSONS LIVING AT THIS ADDRESS:

NAME	AGE	RACE	SOCIAL SECURITY NUMBER

HOUSEHOLD INCOME INFORMATION

IRS 1040 Series Adjusted Gross Income

Name:		Identification No.:			
	Family Member				Subtotal (add a-d)
	a.	b.	c.	d.	e.
1. Wages, salaries, tips					
2. Taxable interest					
3. Dividend income					
4. Taxable refunds/ credits/offsets of state/local income taxes					
5. Alimony received					
6. Business income (or loss)					
7. Capital gain (pr loss)					
8. Other gains (or losses)					
9. Taxable amount of IRA distributions					
10. Taxable amount of pensions and annuities					
11. Rental real estate, royalties, partnerships, trusts, etc.					
12. Farm income (or loss)					
13. Unemployment compensation					
14. Taxable amount of Social Security benefits					
15. Other income					
16. Subtotal (lines 1-15)					
17. IRA deduction					
18. Medical savings account deduction					
19. Moving expenses					
20. One-half of self- employment tax					
21. Self-employed health insurance deduction					
22. Keogh and self-employed SEP and SIMPLE plans					
23. Penalty on early withdrawal of savings					
24. Paid alimony					
25. Subtotal (lines 17-24)					
26. Subtract line 25 from line 16. This is Adjusted Gross Income.					

INCOME AND ASSET INFORMATION

Please provide total gross income (the amount prior to any deductions) from all persons living in the household. (Include any rental income, welfare benefits received, Veteran's Administration benefits, Social Security benefits, pension(s) payment(s), retirement fund(s) payment(s), unemployment compensation, child support, alimony, etc.):

HOUSEHOLD MEMBER

ANNUAL INCOME

SOURCE OF INCOME AND ADDRESS

PROPOSED PROPERTY INFORMATION

ADDRESS:

LEGAL DESCRIPTION: _____

ASSISTANCE IS REQUESTED FOR:

() NEW CONSTRUCTION

() EXISTING HOME

[illegible]

DO YOU HAVE FINANCING SECURED? () YES () NO

IF YES; PLEASE PROVIDE NAME AND ADDRESS OF LENDER:

FOR EXISTING HOME PURCHASES/ BUY DOWNS:

WHAT IS THE ASSESSED VALUE OF THE HOME? _____

WHAT IS THE ASKING PRICE FOR THE HOME (PURCHASE ONLY)? _____

FOR NEW CONSTRUCTION PROJECTS:

DO YOU OWN THE LOT ON WHICH YOU PLAN TO BUILD ON? () YES () NO

DO YOU HAVE A CONTRACTOR SECURED? () YES () NO

IF YES, PLEASE PROVIDE NAME OF CONTRACTOR:

WHEN WILL CONSTRUCTION BEGIN?

WHEN WILL CONSTRUCTION BE COMPLETED?

I HEREBY ACKNOWLEDGE AND AGREE AS FOLLOWS:

1. I agree, to the best of my knowledge, the information provided in my application and is truthful and represents the current financial position of this household. I further agree to assist the program staff in obtain third party verifications of this information.
2. I agree, to the best of my knowledge, that my new home will be located within the corporate city limits of the City of Underwood and will not be located in a floodplain in order to be eligible to participate in the Homebuyer Assistance Program.
3. I agree, to the best of my knowledge, that my new home will be a detached, single family home with an assessed valuation under \$200,160 upon completion.
4. I agree, to the best of my knowledge, that the home will comply with all current State building code, local zoning ordinance and meet or exceeds HUD's Energy Guidelines.
5. I agree, that the assisted property will be our principal residence and will be wholly residential in character.
6. I authorize the Underwood Homebuyer Assistance Program to make any and all files and documents pertaining to this loan available to the applicable lending source and the City of Underwood and Pottawattamie County. I further agree to pay for the recording fee on the mortgage that will be filed against by property for five years.

SIGNATURE OF APPLICANT: _____ DATE: _____

SIGNATURE OF CO-APPLICANT: _____ DATE: _____