



CHAFFEE HOUSING TRUST
A Commitment to Community

Chaffee Housing Trust Home Ownership Program

Thank you for your interest in home ownership! To better understand our program, please take some time to carefully read the **CHT Description & Homebuyer Scenario**. It should give you a good understanding of the organization and an example of the accounting on a typical transaction over time.

To begin the process, we need to collect some information from you regarding your eligibility. Please fill out the attached **Chaffee Housing Trust Homebuyer Application** form, and scan/email it back to me (or take a photo of it with your phone).

Next, we need to know what your eligibility is for getting a mortgage loan. To do this, we need you to go online and pull your credit history. Please go to www.annualcreditreport.com and click the red button “**Request your free credit report.**” Once you get through all the questions (to confirm your identity), please download all the credit agency reports and **save to your computer as a .pdf file**. They can be long, so printing is not advised. You can email me those files, or share them with us in person. We need to determine if there are any issues on your credit history that would be barriers to getting a mortgage approved. If there are issues, we can discuss how to resolve them.

To verify your income, we would need your most recent pay stubs covering **60 days period showing year-to-date earnings**. If you are self-employed, we would need the last **2 years profit & loss statements through the most recent calendar quarter**. In addition, **two most recent Federal Tax Returns and matching W-2 or 1099s for all adult household members**.

Once we have reviewed your credit history, and addressed any concerns (this can take some time), you can then **apply for a mortgage loan**. We provide access to and support for application to two lenders:

- USDA Rural Development 502 Direct Loan Program: typically has a lower interest rate, longer term (33 or 38 years), no down payment required (we ask that you have at least \$1,000 up to \$2,500 at the time of closing or home purchase). This program has provisions for monthly payment assistance if needed.
- High Country Bank – Chaffee Housing Trust Loan Program: conventional financing with current market interest rates, 30-year term, similar down payment as described above.

Please review the **CHT Homebuyer Prep Checklist** for a comprehensive list of the documentation you *may* be required. Ask yourself where these documents may be, or how to get them. Having quick access to the documentation required will speed up the process. Additionally, you will need to fill out the **CHT Release of Information** form so that we can speak with lenders about your application (this gives them permission to speak with us about your application).

Once you have an approved mortgage loan, you will be put on our waiting list based on the date of the approval letter. People at the top of the wait list have first choice of available homes. If that home does not fit your needs, you can stay on the list in that ranked position until something comes available.

This program requires that you attend a **HUD-approved Homebuyer Education course** prior to being able to purchase a home through Chaffee Housing Trust. Course information for HUD-certified Homebuyer Training classes is available by clicking this link. [Homebuyer-Education-Course](#)

Please understand that this is an involved process requiring lots of paperwork and time. Patience is needed to pursue your dream of home ownership. We’re here to help you realize your dreams.

Chaffee Housing Trust shall not discriminate against any person or organization based on race, color, religion, sex, handicap, familial status or national origin. As an equal opportunity housing provider, Chaffee Housing Trust provides housing opportunities regardless of race, color, national origin, religion, sex, physical or mental disability, familial status or any other classification protected by applicable federal, state or local law.





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Chaffee Housing Trust Homebuyer Application

Submit to: PO Box 305, Salida, CO 81201 or claudia@chaffeehousing.org

Please fill out this application as completely as possible. If a question does not apply to you, write N/A in the space provided. If you need more space to answer questions, please use additional paper. If you have any questions, please contact Claudia Palzkill (719) 239-1579 or email claudia@chaffeehousing.org

Name(s) _____

Address _____ City _____ State _____ Zip _____

Phone: _____ Email _____

1. How long have you lived, and/or worked in Chaffee County? _____ / _____

2. Family (or Household) Composition and Income (include **you & anyone** living in your home)
Please list **all household members** including children (members do not have to be related):

Household Member	Age	Gross Annual Income
		\$
		\$
		\$
		\$
		\$

3. Current Employment Information. Please list employment from **all household members**

Household Member	Employer Name (if applicable)	Start Date	Pay Schedule (monthly, 2xmonth, biweekly, weekly)

4. Do you own or have you owned a home in the last three years? Yes No

If yes, please explain _____

5. Do you have childcare expenses? Yes No If yes, how much? \$ _____ /month

6. Do you have medical or disability expenses beyond health insurance and regular co-pays? Yes No If yes, how much? \$ _____ /month

7. Do you have any debt? Yes No If yes, please fill out the following for each one:

Debt #1: balance owed = \$ _____ Current minimum monthly payment = \$ _____

Debt #2: balance owed = \$ _____ Current minimum monthly payment = \$ _____

Debt #3: balance owed = \$ _____ Current minimum monthly payment = \$ _____

Debt #4: balance owed = \$ _____ Current minimum monthly payment = \$ _____

If you are applying with a co-applicant, we will need information on both of you (see backside).

Do you have a repayment plan in place? Yes No

8. Do you have Student Loans? Yes No If yes, please fill out the following for each one:

Total Student Loan balance owed = \$ _____ Min. monthly payment = \$ _____

Is your loan in deferral? Yes No Was it forgiven? Yes No

Are you current on payments? Yes No

Are you participating in an Income-based Repayment program? Yes No

9. Do you receive SNAP benefits? Yes No If yes, how much? \$ _____/month
10. Do you receive Social Security / Disability payments? Yes No
If yes, how much? \$ _____/month
11. Have you been divorced? Yes No If yes, what is the date of the decree? ___/___/___
12. Do you receive or pay alimony payments? Yes No If yes, how much? \$ _____/month
13. Do you receive or pay Child Support payments? Yes No If yes, how much? \$ _____/month
14. Do you own or have an interest in any real estate, stocks, bonds, inheritance, or other assets?
Yes No If yes, please describe _____
15. Have you attended a HUD Approved Homebuyer Education Class? Yes No
16. Have you currently been pre-qualified by a Mortgage Lender? Yes No
If yes, who is the lender? _____ Loan Amount? \$ _____
17. Do you or could you have the funds available for a down payment of \$1,000 or more?
Yes No How much can you put towards down payment? \$ _____
18. Are you working with a Realtor? Yes No
If yes, who? _____ Company _____ Phone _____
19. Current Living Situation: Rent Own Live with Parents/Friends Other: _____
Rent \$ _____/month Utilities \$ _____/month
20. How did you hear about CHT? Check one: Website CHT Homeowner Social Media
CHT Flyer/Sign Friends or Family Community Event Other: _____

OPTIONAL: Federal funding agencies require the collection of ethnicity and race data to track Fair Housing performance. This information will not be used to determine housing eligibility.

Applicant 1

Ethnicity: Hispanic or Not Hispanic
Race: American Indian/Alaska Native
Asian Black or African American
Native Hawaiian/Pacific Islander White
Multiple Race Prefer not to answer

Applicant 2

Ethnicity: Hispanic or Not Hispanic
Race: American Indian/Alaska Native
Asian Black or African American
Native Hawaiian/Pacific Islander White
Multiple Race Prefer not to answer

Please provide any additional information or comments that are pertinent to your application, including co-applicant information that does not fit on the first page:

The information I (we) have provided here is true and correct to the best of my (our) knowledge. Verification may be obtained from any source named in this application. I (we) understand that more detailed information about my (our) finances, employment, and/or housing situation may be required before my (our) eligibility can be determined.

Applicant 1 signature _____ Date _____
Applicant 2 signature _____ Date _____





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PO Box 692
Buena Vista, CO 81211
(719) 239-1199
www.chaffeehousing.org
info@chaffeehousing.org

Authorization for Release of Information **Autorización para Entrega/Obtención de Información**

_____ SS# _____

_____ SS# _____

Loan/Account # - Numero de Préstamo/Cuenta _____

I/We hereby authorize the Chaffee Housing Trust (CHT) and its representatives to obtain any and all records, reports and any other information pertinent to my possible participation in the CHT's programs. I consent to release this information and any supporting documents to Colorado Housing Assistance Corporation (CHAC) and the Department of Housing and Urban Development (HUD).

Agencies that I authorize the CHT to obtain information from, include, but are not limited to: lending institutions/mortgage companies, creditors, and home inspectors. Requests may involve, but are not limited to: information regarding finance terms, down payment, credit reports, and the results of home inspections.

By signing this release, I am granting unlimited communication that will not be terminated until I am no longer considering, applying to, or participating in the CHT's programs. This authorization is valid until rescinded in writing. A copy of this authorization may be accepted as an original.

Por este medio, autorizo a Chaffee Housing Trust (CHT) y a sus representantes a obtener todos y cada uno de los registros, informes y cualquier otra información pertinente a mi posible participación en los programas de CHT. Doy mi consentimiento para compartir esta información y cualquier documento de respaldo al Colorado Housing Assistance Corporation (CHAC) y al Departamento de Vivienda y Desarrollo Urbano (HUD, siglas en ingles).

Las agencias a las que autorizo al CHT para obtener información incluyen, entre otras: instituciones de crédito/compañías hipotecarias, acreedores e inspectores de viviendas. Las solicitudes pueden incluir, entre otras: información sobre términos financieros, anticipo, informes de crédito y los resultados de las inspecciones de viviendas.

Al firmar este comunicado, estoy otorgando una comunicación ilimitada que no se terminará hasta que ya no esté considerando, solicitando o participando en los programas de CHT. Esta autorización es válida hasta que se rescinda por escrito. Se puede aceptar una copia de esta autorización como original.

Applicant/Participant – Solicitante/Participante

Date/Fecha

Applicant/Participant – Solicitante/Participante

Date/Fecha





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Privacy Policy

Chaffee Housing Trust (CHT) is committed to assuring the privacy of individuals and/or families who have contacted us for assistance. We realize that the concerns you bring to us are highly personal in nature. We assure you that all information shared both orally and in writing will be managed within legal and ethical considerations. Your “nonpublic personal information,” such as your total debt information, income, living expenses and personal information concerning your financial circumstances, will be provided to creditors, program monitors, and others only with your authorization. We may also use anonymous aggregated case file information for the purpose of evaluating our services, gathering valuable research information and designing future programs.

Types of information that we gather about you

- Information we receive from you orally, on applications or other forms, such as your name, address, social security number, assets, and income;
- Information about your transactions with us, your creditors, or others, such as your account balance, payment history, parties to transactions and credit card usage; and
- Information we receive from a credit reporting agency, such as your credit history.

You may opt-out of certain disclosures

- You have the opportunity to “opt-out” of disclosures of your nonpublic personal information to third parties (such as your creditors), that is, direct us not to make those disclosures.
- You may opt-out of this requirement, but proof of your decision to opt-out must be recorded in your client file.

Release of your information to third parties

- So long as you have not opted-out, we may disclose some or all of the information that we collect, as described above, to your creditors or third parties where we have determined that it would be helpful to you, would aid us in counseling/coaching you, or is a requirement of grant awards which make our services possible.
- We will not dispose of any non-public personal information regarding its clients or former clients to any nonaffiliated third-party agency except as directed by or with express consent of the client or to protect against fraud or respond to judicial process.
- Within the organization, we restrict access to nonpublic personal information about you to those employees who need to know that information to provide services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Printed Name/Signature

Date

Printed Name/Signature

Date





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Consent Form

1. I/We understand that Chaffee Housing Trust (CHT) provides pre-purchase counseling/coaching services. I/We will receive a written action plan that will consist of steps the housing counselor and I/We will need to take action on, to try to accomplish the goal of purchasing my/our first home.
2. I/We understand that a counselor may answer questions and provide information, but not give legal advice.
3. I/We acknowledge that I have received a copy of Chaffee Housing Trust's Privacy Policy.
4. I/We may be referred to other another agency or agencies as appropriate that may be able to assist with particular concerns that have been identified. I understand that I am not obligated to use any of the services offered to me.
5. I/We understand that CHT may receive congressional funds or other public funds. When such funds are allocated, CHT may be required to share some of my/our personal information with HUD, the Colorado Housing Assistance Corporation (CHAC) or other public funders for the purpose of doing a follow-up and/or measuring compliancy.
6. I understand that I may opt-out of this requirement, but proof of this opt-out must be recorded in my client file.

_____ I/We agree to the terms and conditions

_____ I/We disagree. Explanation: _____

_____ **Printed Name/Signature**

_____ **Date**

_____ **Printed Name/Signature**

_____ **Date**





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Chaffee Housing Trust Homebuyer Prep Checklist

Keep this to track your documents for applying to lenders for a mortgage loan.
Not all documents may be required, just be prepared to provide them.

If you have any questions, please contact Claudia Palzkill
(719) 239-1579 or email claudia@chaffeehousing.org

INCOME INFORMATION

- Last two year's complete federal tax returns, including all schedules and attachments;
- All W-2s for the past two years;
- Most recent pay stubs covering 60 days period showing year-to-date earnings **or**
- Verification of Employment form (CHT provides) filled out by employer, mailed directly to CHT;
- If you are self-employed, please bring the following:
 - Sole Proprietor – Last 2 years profit & loss statements through the most recent calendar quarter;
 - Partnership - Last 2 years partnership (1065) tax returns, profit & loss, balance sheet thru most recent quarter;
 - S Corp - Last 2 years complete S Corp (1120) tax returns, profit & loss, balance sheet thru the most recent quarter;
 - Corporation - Last 2 fiscal years corporate tax returns (1120s), profit & loss, balance sheet thru the most recent quarter.

ASSET/DEBT INFORMATION

- Credit Report – go to www.annualcreditreport.com, 1 free copy per year from each of the three reporting agencies.
- Bank statements for all accounts for the past two months, including all pages provided;
- Current statements for any investments, stocks, bonds, mutual funds, money market funds, CD's, retirement/pension account, 401K, or IRA. Also, be sure to include names of financial institutions, mailing addresses, account numbers, account balances.
- Vehicles, including year, make, model, approximate value, and any loan information if applicable.
- Any other debt information, including student loans, child support, alimony, or other obligations.
- If applicable, information on any divorce and/or declaration of bankruptcy.
- Amount of cash you can provide for down payment and closing costs.
- If you own your own business, information on net worth of company.

EMPLOYMENT INFORMATION

- Employment history for the last two years, including: any current signed contracts or work agreements, employer name, contact information, your position, date started/ended, # years in this type of position or industry, hourly wages & hours worked weekly and/or monthly wage & annual gross earnings (before taxes), year-to-date earnings.

RESIDENCE AND LANDLORD INFORMATION

- Name and address, phone numbers of landlords for the past 12 months
- Location of rental, time period rented, rent amount for the past 12 months
- If you owned a home in the last 3 years, information including dates owned, purchase & sale prices.
- If applicable, any information on foreclosures or evictions.

CITIZENSHIP INFORMATION

- Copy of Social Security Card (front & back)
- Copy of Driver's License or Colorado ID card (front & back)
- Proof of U.S. citizenship, permanent legal status or residency.

OTHER DOCUMENTS

- Signed Chaffee Housing Trust Release of Information form
- Copy of Homebuyer Education Class Certificate of Completion dated within the last 12 months





**EQUAL HOUSING
OPPORTUNITY**

**We Do Business in Accordance With the Federal Fair
Housing Law**

(The Fair Housing Amendments Act of 1988)

**It is illegal to Discriminate Against Any Person
Because of Race, Color, Religion, Sex,
Handicap, Familial Status, or National Origin**

- In the sale or rental of housing or residential lots
- In the provision of real estate brokerage services
- In advertising the sale or rental of housing
- In the appraisal of housing
- In the financing of housing
- Blockbusting is also illegal

Anyone who feels he or she has been discriminated against may file a complaint of housing discrimination:

1-800-669-9777 (Toll Free)
1-800-927-9275 (TTY)

**U.S. Department of Housing and
Urban Development
Assistant Secretary for Fair Housing and
Equal Opportunity
Washington, D.C. 20410**