



HUD INCOME QUALIFICATION GUIDELINES

The following outlines the qualifying criteria for accepting your application to purchase a home from OKCHSRC (Positively Paseo):

1) **CREDIT HISTORY:**

Applicant should have a recent credit history that reflects the ability to pay house payment, utilities, and the ability to maintain a property after purchase.

2) **FIRST MORTGAGE:**

Pre-approval from first mortgage lender stating amount of loan pre-approval, interest rate and the term must be 30 years;

3) **APPLICATION:** Homebuyer Application – all questions must have a response. If a question does not apply to the household that will be living in the home you purchase, put N/A.

4) **CURRENT INCOME VERIFICATION:**

Household income must not exceed current U.S. Department of HUD's Adjusted HOME Income limits per family size and county.

Third-party verification of all household income and assets is required.

5) **CRIMINAL HISTORY:**

If misdemeanor conviction, more than 5 years must have lapsed since the date of completion of any imposed sentence.

If felony conviction, more than 10 years must have lapsed since the date of completion of any imposed sentence.

Applicants who are subject to a lifetime registration requirement under a State sex offender program are ineligible at any time.

6) Applications must be updated at least every 6 months to remain active. It is the applicant's responsibility to update this application if their contact information changes. If OKCHSRC cannot contact you using the information provided, or if OKCHSRC does not hear from you within five (5) business days after contact is attempted, your application will be removed from further consideration.

WARNING: Any misrepresentation or falsification of information by any individual applicant will be considered fraud. The application will not be accepted and further processing will cease.

Under the Equal Housing Disclosure of the Fair Housing Act, OKCHSRC does not discriminate against a person on the basis of race, color, sex, handicap, national origin, religion, or familial status.



HOMEBUYER APPLICATION



Positively Paseo 400 NW 23rd Street, OKC, OK 73105
Phone: 405-557-0700

SUBMIT SIGNED APPLICATION BY: MAIL or EMAIL
 Mail: 400 NW 23rd St, OKC, OK 73105

Email: sheryl@positivelypaseo.org

PLEASE scan all emailed documents, no photos.

FOR OFFICE USE ONLY
Application Received: _____
Date Approved: _____
Date Rejected: _____

Current Phone # : (Cell): _____ (Home): _____ (Work): _____ Email: _____

PLEASE PRINT. PLEASE ANSWER ALL QUESTIONS including writing "No or N/A" where appropriate

PART I - FAMILY COMPOSITION – To be completed by applicant

Directions to Applicant: Please complete the table below of each member of your household, whether or not those members are related. Include all members who you anticipate will live in the unit at least 50% of the time during the next 12 months. (A full time student is anyone who is enrolled for at least five calendar months for the number of hours or courses, which are considered full-time attendance by that institution. The five calendar months need to be consecutive.)

CURRENT MAILING ADDRESS: _____ CITY: _____
 _____ ST: _____ ZIP: _____

Name All People to Occupy Unit (full legal name)			Date of Birth	Age	Sex	Relationship To Head	Social Security Number	Student: Part or Full Time? YES or NO
Last,	First	Middle	Birth			HEAD		

PART I – FAMILY COMPOSITION – (CONTINUED)

Please complete the following questions:

1) Self or Spouse’s Maiden Name (if applicable): change to “Other Name(s) Head or Co-Head Previously Used”:

2) Do you expect any changes in the household composition in the next 12 months? Yes ___ No ___ If yes, explain _____

3) Do you or any other adult members of the household anticipate a change to the current income information below within the next 12 months (i.e. seeking employment, expecting child support/alimony, expecting a promotion, etc.)? Yes ___ No ___ If yes, explain _____

4) Does any adult member of the household anticipate enrolling in the next (12) months as a student? Yes ___ No ___ If yes, who? _____ Name of School(s): _____

5) Current Marital Status:

Single _____ (whether living alone or with someone but not married)

Married _____ Have you ever been Divorced or Legally Separated?

Divorced _____

Separated _____

Widowed _____

6) Do you have full legal custody of your child (ren)? Explain the custody arrangements:

7) Has any adult household member ever been convicted of a felony? Yes ___ No ___ If yes, explain:

8) Has any adult household member ever been convicted of a misdemeanor? Yes ___ No ___ If yes, explain:

PART II – HOUSEHOLD INCOME – to be completed by applicant

For questions (12) through (28), indicate the amount of anticipated income for all household members named in the table on page 1 for the 12-month period beginning this date. **For minors**, include unearned income amounts only. **If you are uncertain which types of income must be included or may be excluded, please ask the property manager for assistance.** Please be sure to answer all questions.

12)	Gross Wages or salaries (include overtime, tips, bonuses, commissions and payments received in cash; for Self- Employment, see Question #23	\$
13)	Child support (include support you are entitled to but may not be receiving	\$
14)	Alimony (include alimony you are entitled to but may not be receiving)	\$
15)	Social Security (SS)	\$
16)	Supplemental Security Income (SSI)	\$
17)	Public Assistance – ADC, TANF, FIP, and/or (AFDC)	\$
18)	Veterans Administration Benefits	\$
19)	Pensions, IRA, 401(K), Keogh Account, Annuities	\$
20)	Unemployment Compensation	\$
21)	Periodic Payments from Disability, Death Benefits, Long-Term Care Insurance	\$
22)	Workers' Compensation	\$
23)	Net Income from a Business (Self Employment, including rental property, land contracts, farm or other forms of real estate)	\$
24)	Regular Contributions or Gifts from person not residing in unit	\$
25)	Payments made on behalf of Applicants by person not residing in unit (i.e. outside source paying for insurance, utilities, etc.)	\$
26)	All regular pay paid to members of the Armed Forces (Military Pay)	\$
27)	IIM	\$
28)	Other Income (list)	\$

Comments:

PART III – ASSET INCOME – To be completed by applicant

CURRENT ASSETS – List all assets currently held by all household members and the cash value of each. The cash value is the market value of the asset minus reasonable costs that would be incurred in selling or converting the asset to cash.

Do you or Anyone in Your Household Have:

	Asset(s)	Yes	No	Approx. Cash Value	Institution's Name, Address & Account Number
29)	Savings Account				
30)	Checking Account				
31)	Debit Card				
32)	Money Market Account				
33)	Certificates of Deposit				
34)	Trust Accounts				
35)	Stocks or Securities				
36)	Treasury Bills				
37)	Retirement Fund/IRA Annuities/401K				
38)	Mutual Funds				
39)	Savings Bonds				
40)	Cash on Hand				
41)	Whole or Universal Life Insurance Policies				
42)	Other Assets				
43)	Personal Property held as an Investment (i.e. paintings, coin collections, show cars, antiques, etc.)				

44) Do you have equity in real estate, rental property, land contracts/contract for deeds, other real estate holdings, or other capital investments (including personal residence, mobile homes, vacant land, farms, vacation homes, or commercial property) **Circle One: Yes or No**

If yes, Cash Value: \$ _____

If yes, Type of Property: _____ Location (county): _____

Appraised Market Value: _____ Mortgage Balance Due: _____

Amount of Annual Insurance Premium: _____ Amount of Most Recent Tax Bill: _____

45) Have you sold or disposed of any asset in the last two years for less than the fair market value of the asset? (i.e. given money away, set up irrevocable Trust Accounts, given away property, sold property to a relative for less than its market value) **Circle One: Yes or No**

If yes, Type of Asset: _____

Market Value when sold/disposed: \$ _____ (i.e. house worth \$100,000)

Amount/Value when sold/disposed: \$ _____ (i.e. house sold to family for \$60,000)

Date of Transaction: _____ (attach additional pages if necessary)

PART IV – TWO YEAR EMPLOYMENT HISTORY – To be completed by applicant

46) Applicant Current Employer: _____
Date of Hired: _____ Date Terminated: _____
Supervisor: _____
Salary: \$ _____ Circle One: Annually Weekly Bi-weekly Monthly
Employer Address: _____
Address City State Zip Phone

47) Applicant Previous Employer: _____
Date Hired: _____ Date Terminated: _____
Supervisor: _____
Salary: \$ _____ Circle One: Annually Weekly Bi-weekly Monthly
Employer Address: _____
Address City State Zip Phone

48) Co- Applicant Current Employer: _____
Date Hired: _____ Date Terminated: _____
Supervisor: _____
Salary: \$ _____ Circle One: Annually Weekly Bi-weekly Monthly
Employer Address: _____
Address City State Zip Phone

49) Co- Applicant Previous Employer: _____
Date Hired: _____ Date Terminated: _____
Supervisor: _____
Salary: \$ _____ Circle One: Annually Weekly Bi-weekly Monthly
Employer Address: _____
Address City State Zip Phone

PART V – RESIDENT’S STATEMENT – To be completed by applicant

50) Do you have a legal right to be in the United States: (check one that applies) Copy SS Card
 Copy Driv Lic/ID
___ Yes, because I am a United States citizen
___ Yes, because I have valid documentation the Bureau of Citizenship and Immigration Services (formerly
Immigration and Naturalization Service)
___ No

Note: If you answered “Yes” because you are a non-U.S. citizen with valid documentation, you must provide documentation and complete paperwork required by the Department of Housing and Urban Development, so we can verify that you are a Non-citizen with eligible immigration status.

PART VI – IN CASE OF EMERGENCY, NOTIFY: - To be completed by applicant

Name / Relationship	Address	Phone

PART VII – TWO YEAR RENTAL HISTORY - To be completed by applicant

51) Residence HISTORY: Current & Previous Landlords: (From present date to two years previous -

Explain any break in rental history on page 8 of this application.)

Other ref (mini 2 refs)

Current Address:	Monthly Rent:	Reasons for Leaving:
Landlord Name:	Landlord Address:	Landlord Phone:
Move-in Date:	Move-out Date:	

OKC Housing Services Redevelopment Corp., (PositivelyPaseo) understands fair lending, and the law that governs it is important for everyone. Fair lending prohibits lenders from considering your race, color, national origin, religion, sex, familial status, or disability, when applying for residential mortgage loans. Fair lending guarantees the same lending opportunities to everyone.

The federal Fair Housing Act protects your fair lending rights. The Office of Fair Housing and Equal Opportunity enforces the federal Fair Housing Act and state and local enforcement agencies enforce fair housing laws that are substantially equivalent to the federal Fair Housing Act. For more information about the Fair Housing Act, please visit www.hud.gov/fairhousing.

The Fair Housing Act prohibits discrimination in the sale, rental, or financing of housing on the basis of race, color, religion, sex, handicap, familial status, or national origin. Federal law also prohibits discrimination on the basis of age. Complaints of discrimination may be filed with the Assistant Secretary for Fair Housing and Equal Opportunity, HUD, Washington, DC 20410. Properties meeting a federal definition of Elderly Housing are permitted by federal law to restrict occupancy to households meeting the qualified elderly definition which includes disabled applicants under the age of 62.

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant(s) has the capacity to enter into a binding contract).

PART VIII – BACKGROUND CHECK - To be completed by applicant

PLEASE READ: To verify the above information, I/We hereby direct OKC Housing Services Redevelopment Corp. (Positively Paseo) to obtain any requested information, developed information, public record, rental history, employment and salary verification and credit report concerning me/us, hereby waiving all right of action for consequences as a result of such information. It is further understood that the provisions of the statutes of the State of Oklahoma (21 O.S.A. 1503), pertaining to the obtaining of the lodging by trick or fraud, are applicable to this application. **Initial** _____

PART IX – RESIDENT’S STATEMENT - To be completed by applicant

I/we understand that the above information is being collected to determine my/our eligibility for down Payment Assistance. I/we authorize OKC Housing Services Redevelopment Corp. to verify all information provided on this application/certification and my/our signature is our consent to obtain such verification. I/we certify that I/we have revealed all assets currently held or previously disposed of and that I/we have no other assets than those listed on this form (other than personal property). I/we certify that the unit applied for will be my/our permanent resident and that I/we will not maintain a separate subsidized rental unit in a different location. I/we further certify that the statements made in this Application/Certification are true and complete to the best of my/our knowledge and belief and are aware that false statements are punishable under Federal law and may lead to cancellation of this application or termination of tenancy after occupancy.

SIGNATURE OF ALL PARTIES TO THIS APPLICATION WHO ARE 18 YEARS OR OLDER:

Applicant Signature (Head)	Date
Applicant Signature (Co-Head)	Date
Other Applicant Signature	Date
Other Person Completing the Applicant And Reason for Assisting Reason:	Date

PART X – FOR STATISTICAL PURPOSE ONLY - To be completed by applicant

We request that you please check only one of the following:

Designated Ethnicity:

- (a) Hispanic / Latino
- (b) Not Hispanic or Latino

Also Designated race:

- (1) American Indian/Alaska Native
- (2) Asian
- (3) Black
- (4) Native Hawaiian or other Pacific-Islander
- (5) White

“The information regarding race, ethnicity, and sex designation solicited on this application is requested in order to assure the Federal Government that the Federal laws prohibiting discrimination against tenant applications on the basis of race, color, national origin, religion, sex, familial status, age, and disability are complied with. You are not required to furnish this information, but are encouraged to do so. **This information will not be used in evaluating your application or to discriminate against you in any way.** However, if you choose not to furnish it, the owner is required to note the race, ethnicity, and sex of individual applicants on the basis of visual observation or supreme.”

PART XI – APPLICATION UPDATE - To be completed by applicant only AFTER application is approved by Approval Committee.

I/we certify and affirm the following:

- Changes to my/our circumstances have been noted above and initialed by all parties to this application.
- No changes have occurred in my/our circumstances between times of initial application and the date below.

Applicant/Resident

Date

Co-Applicant/Resident

Date

EXPLANATION :