

City of Northfield, Minnesota	Policy Number: 4.08
COMMUNITY DEVELOPMENT (Housing & Redevelopment Authority)	Adopted: CITY COUNCIL RESOLUTION #91-79
FIRST TIME HOMEBUYER PROGRAM	Revised: February 2020

1.01 FIRST TIME HOMEBUYER PROGRAM

A. OBJECTIVE

The Northfield Housing & Redevelopment Authority (HRA), in conjunction with Dakota County Community Development Agency (CDA) is committed to assisting low and moderate-income households achieve the goal of home ownership. The City provides Down Payment Assistance (DPA) to bridge the affordability gap experienced by many low- and moderate-income households for the down payment and/or closing costs associated with the purchase of a home.

Down payment assistance of up to \$25,000, in the form of a zero-percent interest, deferred loan, may be provided to assist with required down payment and/or closing costs incurred by a low to moderate income homebuyers. The loan would be repaid in the future when the home is sold, refinanced, or is no longer the primary residence of the applicants. The funds are available on a first-come, first-served basis.

B. ELEGIBILITY

A. Buyer's Income:

The Buyer's annual gross income, adjusted for family size, cannot exceed 80% of median income, as defined in the Section 8 regulations and determined by HUD for the Minneapolis/St. Paul Metropolitan Statistical Area (see Exhibit A).

The income of the Buyer, as well as all other adults over the age of 18 that will occupy the property, is verified according to the Part 5 definition of Annual Income. The verification process is completed by City Staff.

Verification of income shall be valid for 90 days. If more than 90 days has elapsed between verification date and loan closing, then the information must be updated by resubmitting all income sources.

B. Buyers Tenure:

The buyer must qualify as a first time homebuyer, defined as not having an ownership interest in a property within three years prior to the buyer's application for assistance.

C. Homebuyer Education:

Buyers wishing to receive down payment assistance must satisfactorily complete a Home Stretch homebuyer education course prior to purchase. A list of area classes will be provided upon request. In the case of joint tenancy, it is preferable that both individuals complete the class. Regardless, the primary borrower(s) must complete the class prior to purchase.

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D. Purchase Price Limit of Property:

There is no maximum purchase price for this program. The following terms apply:

- Maximum Housing Ratio of 38%
House payment cannot exceed more than 38% of gross monthly income
- Maximum debt – to – income ratio of 43%
Total monthly debt cannot exceed 43% of monthly income
- Maximum combined loan to value of 100%
Amount of all loans cannot exceed more than 100% of appraised value of the home
- Adjustable Rate Mortgages (ARM) will only be accepted if the maximum rate still meets the above qualifications.
- Buyer must be able to obtain independent financing; i.e., a co-signer or guarantor on the loan who is not intending to live in the unit is not acceptable.
- Contract for Deed is not an approved purchase for these funds.

E. Inspection Requirements:

Due to the hazards of lead based paint, all pre-1978 properties must be inspected prior to application approval by City staff to check for lead based paint hazards. Any unit that fails the HQS inspection due to deteriorated paint will not be eligible to receive down payment assistance.

FHA Inspection. If DPA is provided in connection with an FHA loan, the City may accept an approved FHA appraisal demonstrating the property meets minimum FHA housing standards in lieu of a City inspection. If the property is not subject to an FHA inspection, the property must pass an inspection conducted by the City.

F. Property Eligibility:

Eligible properties include existing single-family homes, condominiums, townhomes, or such properties that are already under construction. Manufactured or modular housing qualifies only if the unit is situated on a permanent foundation, is connected to permanent utility hook-ups, is located on land that is held in a fee-simple title, land trust, or long-term ground lease with a term at least equal to that of the appropriate affordability period. The Buyer must occupy the property. Multi-unit properties such as duplexes, tri-plexes, and four-plexes are not eligible, regardless if the Buyer occupies one of the units.

Due to tenant displacement costs, rental properties (including condo-conversions) that are occupied by renters (unless the renter is the proposed Buyer) any time during the 3-month period immediately preceding the date of the purchase agreement are not eligible for purchase with the assistance of DPA.

G. Miscellaneous Requirements:

- Buyer(s) must not be receiving or have received assistance from the City of Northfield

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Housing Assistance Program within the past three (3) years.

- Buyer(s) must not own an interest in any other residential property other than the property subject to this program, including residential property being used for rental purposes.
- Buyer(s) must meet the financial institution’s loan criteria to participate in the program.

C. FORMS OF ASSISTANCE

A. Minimum-Maximum DPA:

The Dakota County CDA FTHB Program offers down payment and closing cost assistance of up to \$25,000 if household income is at or below 80% of area median income.

A Buyer using DPA cannot receive cash back at closing. If the Buyer receives cash back at closing, the CDA DPA will be adjusted accordingly.

B. Repayment of Assistance:

The Buyer is required to execute a Note and Mortgage in order to use the DPA. The DPA is in the form of an interest free (0%) loan secured with a Mortgage, which is fully payable upon transfer of the property or at such time as the first mortgage is refinanced or paid in full. The Mortgage is not assumable and becomes due if the Buyer no longer occupies the property as his or her principal place of residence.

Repayments received are program income for the purposes of the Community Development Block Grant Program (CDBG), and upon receipt shall be credited to this Program. Repayment of this loan shall occur when:

- Any default or breach of the promises, terms and conditions stated in the program policies and procedures, and/or mortgage instrument. Upon any of these occurrences, the full amount of the financial assistance provided through this program shall become immediately due and payable.
- Refinancing of the original mortgage to the financial institution(s), or the extension of future advances under the original mortgage. Upon any of these occurrences, the full amount of financial assistance provided through this program shall become immediately due and payable, or alternatively, the Program Administrator shall have sole discretion to subordinate the mortgage.

If proceeds from a sale are not enough to cover full repayment of the down payment assistance, the recaptured amount will not exceed net proceeds. The City will use the recaptured funds to continue affordable housing activities unless the assistance is funded by a source requiring a return of recaptured amounts. In those instances, any loan repayments will be refunded to the entity that provided the assistance.

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If a DPA borrower is working with a lender to sell the property during an actual or pending foreclosure (a “Short Sale”), the City may negotiate a pay-off less than the full pay-off value of the DPA loan. The City will attempt to get as much repaid as possible in order for the sale to proceed based on a review including, but not limited to:

1. A history of the property’s time on the market and asking prices, if applicable;
2. A review of recent home sale prices in the surrounding neighborhood; and
3. An analysis of the potential gain vs. loss of its loan funds due to a partial pay-off in comparison to a pending foreclosure.

All partial pay-offs must be approved by the Program Administrator. If a partial pay-off is approved, then no further action will be taken by the City to collect the remaining portion of the DPA loan balance (i.e., filing a Revenue Recapture Claim).

C. Refinancing:

Use of these funds to refinance an existing mortgage is not eligible.

D. POLICY MODIFICATIONS

The Northfield HRA and the Dakota County CDA has the authority to make modifications to this policy as deemed necessary for the continued implementation of same, including, but not limited to: (1) policy revisions necessary due to a change in design of the first time homebuyer programs; and (2) policy revisions necessary due to changes in the rules and regulations of the Community Development Block Grant Program. These two entities have the right to amend this policy and/or discontinue the DPA programs at any time.

E. APPLICATION PROCESS

A. Obtaining an Application

Applications shall be available from and returned to the City of Northfield Community Development Department, Attn: Housing Dept. Applications can also be found online at <http://www.ci.northfield.mn.us/DocumentCenter/View/56>

Completed applications shall be reviewed and evaluated for approval in the order in which they are received.

B. Completing the Application

- Applicant(s) shall be required to review and consent to the terms and conditions outlined in the Housing Assistance Program Guidelines.
- Applicant(s) shall be required to complete the Housing Assistance Application form.
- Applicant(s) and all other adult persons age 18 or older intending to reside in the

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residence shall be required to provide copies of their last two (2) years income tax returns, including tax schedules, along with an income verification form or pay stubs for the last 12 weeks.

- Applicant(s) and all other adult persons intending to reside in the residence may be required to submit copies of marriage licenses (if applicable), driver's licenses, birth certificates, divorce decrees or separation decrees (if applicable).
- No application fees are required of the applicant(s). A fee for drawing up closing documents will be assessed as part of the closing costs.
- The Program Administrator shall review all applications and supporting documentation for compliance. A commitment letter shall be written to the applicant(s) if eligibility is met and funds are available for assistance. A notice shall be issued if eligibility is not met explaining the reasons why, or if funds are no longer available for assistance.

Letters of commitment shall expire 90 days from the date of issuance unless, prior to said expiration date, an executed purchase agreement and letter of commitment for financing has been received by the Program Administrator, or a building permit has been obtained by the applicant. The City shall place any reapplication on the list of other applications in the order of receipt.

F. CLOSING PROCEDURES

- A. Prior to closing, the financial institution(s) shall provide to the City a copy of the title opinion that has been prepared on behalf of the buyer.
- B. Loan proceeds shall be transferred to the financial institution(s) upon receipt of the proposed Housing and Urban Development Settlement Statement (or completion of the appraisal under the limited circumstances when building a home). The check shall be made co-payable to the grant recipient(s) and the financial institution(s).
- C. The financial institution(s) shall be responsible for disbursing the grant proceeds toward the eligible closing costs and down payments.
- D. The financial institution(s) shall be responsible for obtaining properly executed promissory notes and affidavits of income and returning the originals to the Program Administrator. Copies shall be provided to the grant recipient(s).
- E. The financial institution(s) shall be responsible for obtaining a properly executed second mortgage in favor of the City and filing the original at the County Recorder's office immediately following the filing of the financial institution's first mortgage. A copy of the executed mortgage in favor of the City shall be immediately provided to the Program Administrator and the grant recipient(s). The original shall be returned to the Program

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Administrator upon its proper recording.

- F. It shall be understood by the financial institution(s) that the mortgage in favor of the City shall be subordinate to the purchase money mortgage of the financial institution(s). After closing, no changes may be made to the first mortgage without the City's lien coming due.

Northfield Housing Assistance First Time Homebuyer Program

Application

Updated October 2020

A program of the City of Northfield
Funded through the
Community Development Block Grant





City of Northfield

801 Washington Street, Northfield, Minnesota 55057

Phone: (507) 645-3047 FAX (507) 645-3055

Housing Assistance Program

(First Time Homebuyer Program)

SECTION 1: OBJECTIVE

The Northfield Housing & Redevelopment Authority (HRA), in conjunction with Dakota County Community Development Agency (CDA) is committed to assisting low and moderate income households achieve the goal of home ownership. The City provides Down Payment Assistance (DPA) to bridge the affordability gap experienced by many low- and moderate income households for the down payment and/or closing costs associated with the purchase of a home.

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SECTION II: ELIGIBILITY

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Verification of income shall be valid for 90 days. If more than 90 days has elapsed between verification date and loan closing, then the information must be updated by resubmitting all income sources.

B. Buyers Tenure:

The buyer must qualify as a first time homebuyer, defined as not having an ownership interest in a property within three years prior to the buyer's application for assistance.

C. Homebuyer Education:

Buyers wishing to receive down payment assistance must satisfactorily complete a Home Stretch homebuyer education course prior to purchase. A list of area classes will be provided upon request. In the case of joint tenancy, it is preferable that both individuals complete the class. Regardless, the primary borrower(s) must complete the class prior to purchase.

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SECTION III: FORMS OF ASSISTANCE

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SECTION IV: POLICY MODIFICATIONS

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SECTION V: APPLICATION PROCESS

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- Applicant(s) shall be required to complete the Housing Assistance Application form.
- Applicant(s) and all other adult persons age 18 or older intending to reside in the residence shall be required to provide copies of their last two (2) years income tax returns, including tax schedules, along with an income verification form or pay stubs for the last 12 weeks.
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SECTION VI: CLOSING PROCEDURES

- A. Prior to closing, the financial institution(s) shall provide to the City a copy of the title opinion that has been prepared on behalf of the buyer.
- B. Loan proceeds shall be transferred to the financial institution(s) upon receipt of the proposed Housing and Urban Development Settlement Statement (or completion of the appraisal under the limited circumstances when building a home). The check shall be made co-payable to the grant recipient(s) and the financial institution(s).
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- F. It shall be understood by the financial institution(s) that the mortgage in favor of the City shall be subordinate to the purchase money mortgage of the financial institution(s). After closing, no changes may be made to the first mortgage without the City's lien coming due.

If you have any questions regarding these guidelines, please contact:

Melissa Hanson, Housing Coordinator
Phone: (507) 645-3047
Fax: (507) 645-3055
Northfield City Hall
801 Washington Street
Northfield, MN 55057

EXHIBIT A

**COMMUNITY DEVELOPMENT BLOCK GRANT INCOME LIMITS
CITY OF NORTHFIELD
Effective June 2020**

Family Size	50% of AMI Income Limits	80% of AMI Income Limits
1	\$36,200	\$54,950
2	\$41,400	\$62,800
3	\$46,550	\$70,650
4	\$51,700	\$78,500
5	\$55,850	\$84,800
6	\$60,000	\$91,100
7	\$64,150	\$97,350
8	\$68,250	\$103,650

Median Family Income: \$103,400 (effective June 2020)

* For the CDBG Program, the 80% limit (Low/Mod) is capped at the US area median income level. For example, a 4-person household at 80% of area median income is \$78,500, but the US median income is \$78,500; therefore, the limit is set at \$78,500.

*The FY2014 Consolidated Appropriations Act changed the definition of extremely low-income to be the greater of 30/50th (60%) of the Section 8 very low-income limit or the poverty guideline as established by the Department of Health and Human Services (HHS), provided that this amount is not greater than the Section 8 50% very low-income limit. Consequently, the extremely low (30%) income limits may equal the very low (50%) income limits.

Gross Annual Household Income: 80% or less of the Median Income (family size) for Dakota County.

Down Payment Assistance Loan Program Application

Attention. If you want free help translating the information contained in this application, call: 651-675-4400

(The statement printed above is repeated below, in several languages)

Attention. If you want free help translating this information, call **651-675-4400**

ملاحظة: إذا أردت مساعدة مجانية في ترجمة هذه المعلومات، فاتصل على الرقم **651-675-4400**

កំណត់សំគាល់ បើអ្នកចង់បានជំនួយបកប្រែព័ត៌មាននេះដោយមិនគិតថ្លៃ សូមទូរស័ព្ទទៅ ។ **651-675-4400**

Pažnja. Ako vam je potrebna besplatna pomoć za prevod ove informacije, nazovite **651-675-4400**

Ceeb toom. Yog koj xav tau kev pab txhais cov xov no rau koj dawb, hu **651-675-4400**

ໂປດຊາບ. ຖ້າຫາກທ່ານຕ້ອງການ ການຊ່ວຍເຫຼືອໃນການແປຂໍ້ຄວາມດັ່ງກ່າວນີ້ຟຣີ, ຈົ່ງ ໂທຮັບຫາ **651-675-4400**

Hubaddhu. Yoo akka odeeffannoon kun sii hiikamu gargaarsa tolaa feeta ta'e, lakkoofsi bilbiltu **651-675-4400**

Внимание: если вам нужна бесплатная помощь в переводе этой информации, позвоните **651-675-4400**

Ogow. Haddii aad dooneyso in laga kaalmeeyo tarjamadda macluumaadkani oo lacag la'aan ah, wac **651-675-4400**

Atención. Si desea recibir asistencia gratuita para traducir esta información, llame a **651-675-4400**

Chú Ý. Nếu quý vị cần dịch thông-tin này miễn phí, xin gọi **651-675-4400**



City of Northfield
 801 Washington Street, Northfield, Minnesota 55057
 Phone: (507) 645-3047 FAX (507) 645-3055

Application for Down Payment Assistance (DPA) Loan

Part A: Buyer Information

Applicant	Co-Applicant
Applicant's Name	Co-Applicant's Name
Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Unmarried (single, divorced, widowed)	Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Unmarried (single, divorced, widowed)
<input type="checkbox"/> US Citizen <input type="checkbox"/> Legal Permanent Resident	<input type="checkbox"/> US Citizen <input type="checkbox"/> Legal Permanent Resident
Current Address	Current Address (if different from Applicant)
Phone Number	Phone Number
Email Address	Email Address

Provide the names and ages of ALL people who will live in the property being purchased:

Full Name	Date of Birth	Full Time Student? Y/N	Relationship to Buyer
			Buyer

Household Income Information

Employment Information: Provide the following information for all persons over the age of 18 who will live in the property being purchased and who are employed full-time, part-time or seasonally.

Household Member	Employer's Name & Address	Rate of Pay (hr/wk/mo)
		\$ per
		\$ per
		\$ per
		\$ per
		\$ per

Other Sources of Income: Indicate below if any person who will live in the property being purchased, receives or anticipates receiving income from any of the following sources.

- Assistance Income (MFIP, TANIF, etc.)
- Social Security/SSI
- Retirement/Pension/Annuities
- Unemployment Comp
- VA Benefits
- Child Support/Alimony
- Worker's Comp
- Business Income
- Other regular contributions or gifts
- Indian Land Trusts

Household Member	Source of Income	Amount & How Often (hr/wk/mo)
		\$ per
		\$ per
		\$ per
		\$ per
		\$ per
		\$ per

Homebuyer(s) will be required to provide Verification of Employment (signed by employer), 12 weeks of pay and documentation of any other income (as listed above) to verify wage

information.

Bank Account/Other Assets: Indicate the amount of the assets listed below of **all** persons who will live in the property being purchased.

For retirement accounts listed, can money from the account be used prior to retirement or leaving the company? Yes _____ No _____

If Yes, list accounts _____

Household Member	Checking/Savings Account		Retirement Funds/ Stocks/Bonds/Investments	
	Name of Bank, S&L, or Credit Union		Company Name	
	Type of Account	Acct. #	Type of Asset	Cash Value of Asset
		\$ Amount		
	Name of Bank, S&L, or Credit Union		Company Name	
	Type of Account	Acct. #	Type of Asset	Cash Value of Asset
		\$ Amount		
	Name of Bank, S&L, or Credit Union		Company Name	
	Type of Account	Acct. #	Type of Asset	Cash Value of Asset
		\$ Amount		

Part B: Property Information

Property Address: _____

City: Northfield State: MN Zip: 55057

Year Built: _____ # of Bedrooms: _____

Property Type: Single Family Townhouse Condo Manufactured Home

Purchase Price: \$ _____ Appraised Value: \$ _____

Was the property used as rental property? Yes No

If Yes, is the property currently occupied? Yes No

If No, how long has the property been vacant? 1-3 months 4-6 months

7+months

Certification of Information

I/We understand that this is an application for a Down Payment Assistance loan.

I/We understand this loan must be repaid when the home is sold, refinanced, no longer the primary residence of the Homebuyer(s), or when the first mortgage is paid in full.

I/We certify that the information provided on this Dakota County CDA Down Payment Assistance (DPA) Loan Application regarding income, assets and household composition is accurate and complete to the best of my/our knowledge and belief.

I/We understand that giving false statements and/or information can be grounds for punishment under federal and state laws. I/We also understand that giving false statements and or information can be grounds for non-payment or repayment of assistance.

I/We understand that every person age 18 or older residing in the home must sign all documents in this packet as a co-applicant, regardless of whether they are a co-applicant on the primary financing.

Signature of Applicant

Printed Name of Applicant

Date

Signature of Co-Applicant

Printed Name of Co-Applicant

Date



First Time Homebuyer DPA Loan Program

I authorize and direct any Federal, State, or local agency, organization, business, or individual to release to the Dakota County Community Development Agency (CDA) any information or materials needed to complete and verify my application for down payment assistance.

I understand and agree that this authorization or the information obtained with its use may be given to and used by the Dakota County CDA in administering and enforcing program regulations. I understand that this authorization cannot be used to obtain any information about me that is not pertinent to my eligibility for and participation in the down payment assistance loan program.

The groups or individuals that may be asked to release the above information (depending on program requirements) includes but is not limited to:

- | | | |
|---------------------------|--------------------------------|--------------------------------|
| Mortgage Companies | Past & Present Employers | Veterans Administration |
| Income Provision Agencies | Retirement Systems | Banks & Financial Institutions |
| Courts & Post Offices | Credit & Credit Law Bureaus | State Unemployment Agencies |
| Schools & Colleges | Social Security Administration | Previous Landlords |
| Enforcement Agencies | Utility Companies | Child Care Providers |
| Medical Providers | Support & Alimony Providers | |

I agree that a photocopy of this authorization may be used for the purposes stated above. This authorization will stay in effect until my loan application has been completed or terminated.

Signature of Applicant

Printed Name of Applicant

Date

Signature of Co-Applicant

Printed Name of Co-Applicant

Date

**CITY OF NORTHFIELD
FIRST TIME HOMEBUYER PROGRAM
TENNESSEN WARNING**

Minnesota law requires that you be informed of your rights as they pertain to the Private information collected from you. Private data is that information which is available to you, but not to the public. The personal information we collect about you is private.

Furnishing your social security number and gender is not required, but other information collected from you or from other agencies or individuals authorized by you is required and is used to determine your eligibility for a City of Northfield First Time Homebuyer Program. If you will not supply the required information, the City of Northfield ("City") will not be able to determine your eligibility for the Loan.

The dissemination and use of the private data we collect is limited to that necessary for the administration and management of the First Time Homebuyer Program. Persons or agencies with whom this information may be shared include:

1. City personnel administering the Housing Assistance Program.
2. The City attorney and support staff in the City attorney's office.
3. Federal, state, local and contracted private auditors.
4. Rice or Dakota County personnel administering the Community Development Block Grant program.
5. Personnel at the financial institution from which you obtain your primary loan.
6. Those individuals or agencies to which you give your express written permission.
7. Law enforcement personnel in the case of suspected fraud.

Unless otherwise authorized by state statute or federal law, other government agencies utilizing the reported private data must also treat the information as private.

You may wish to exercise your rights contained in the Minnesota Government Data Practices Act. These rights include:

1. The right to see and obtain copies of the data maintained about you;
2. The right to be told the contents and meaning of the data; and
3. The right to contest the accuracy and completeness of the data.

To exercise these rights, contact the City of Northfield City Clerk at 801 Washington, Northfield, MN 55057; (507) 645-8833.

I have read and understand the above information regarding my rights as a subject of government data.

Loan Applicant Date Co-Applicant Date



2018 DPA Loan Program
Disclosure Regarding Lead Based Paint

The City of Northfield provides down payment assistance through Federal funding sources. Changes in Federal lead based paint hazard reduction requirements impact the eligibility of homes for this program. The new regulations apply to homes constructed prior to 1978. For those applicants purchasing a home built in 1978 or later, the following disclosures and assessments are NOT required.

Lead Warning Statement

Every buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women.

The seller of any interest in a residential property is required to provide the buyer with any information on lead based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any lead based paint hazards.

Property Address: _____ Year of Construction: _____

Seller's Disclosure

- A. Presence of lead based paint and/or lead based paint hazards (check one below):
 - Known lead based paint and/or lead based paint hazards are present in property listed above.
Please explain: _____
 - Seller has no knowledge of lead based paint and/or lead based paint hazards in the property listed above.
- B. Records and reports available to the seller (check one below):
 - Seller provided the buyer with all available records and reports pertaining to lead based paint and/or lead based paint hazards in the property listed above.
Documents: _____
 - Seller has no reports or records pertaining to lead based paint and/or lead based paint hazards in the property listed above.

Buyer's Acknowledgment (please check those that apply)

- C. I/We received copies of all information listed above.
- D. I/We received the pamphlet *Protect Your Family from Lead in Your HOME*.
- E. I/We received a copy of the clearance report (if applicable).

Certification of Accuracy

The following parties reviewed the information above and certify, to the best of their knowledge, that the information they provided is true and accurate.

Buyer Date

Buyer Date

Income Self-Certification Form – 2019 (effective 06/28/2019)

City of Northfield CDBG Program

Information on annual family income and race is required to determine eligibility for public services funded with federal Community Development Block Grant (CDBG) funds. Each participant must indicate the number of persons in their household, and then **CHECK THE BOX** that contains the amount of annual family income.

INCOME is defined as the total annual gross income of all family and non-family members 18+ years old living within the household. All sources of income must be counted from all persons in the household based on anticipated income expected within the next 12 months.

Please check your Income Range based on your Family Size (for example if there are 5 people in your household, go to HH of 5; if there are 8 or more in your household go to HH of 8):

Household of 1:	<input type="checkbox"/> \$0 - \$21,000	<input type="checkbox"/> \$21,001 - \$35,000	<input type="checkbox"/> \$35,001 - \$52,850	<input type="checkbox"/> \$52,851+
Household of 2:	<input type="checkbox"/> \$0 - \$24,000	<input type="checkbox"/> \$24,001 - \$40,000	<input type="checkbox"/> \$40,001 - \$60,400	<input type="checkbox"/> \$60,401+
Household of 3:	<input type="checkbox"/> \$0 - \$27,000	<input type="checkbox"/> \$27,001 - \$45,000	<input type="checkbox"/> \$45,001 - \$67,950	<input type="checkbox"/> \$67,951+
Household of 4:	<input type="checkbox"/> \$0 - \$30,000	<input type="checkbox"/> \$30,001 - \$50,000	<input type="checkbox"/> \$50,001 - \$75,500	<input type="checkbox"/> \$75,501+
Household of 5:	<input type="checkbox"/> \$0 - \$32,400	<input type="checkbox"/> \$32,401 - \$54,000	<input type="checkbox"/> \$54,001 - \$81,550	<input type="checkbox"/> \$81,551+
Household of 6:	<input type="checkbox"/> \$0 - \$34,800	<input type="checkbox"/> \$34,801 - \$58,000	<input type="checkbox"/> \$58,001 - \$87,600	<input type="checkbox"/> \$87,601+
Household of 7:	<input type="checkbox"/> \$0 - \$37,200	<input type="checkbox"/> \$37,201 - \$62,000	<input type="checkbox"/> \$62,001 - \$93,650	<input type="checkbox"/> \$93,651+
Household of 8:	<input type="checkbox"/> \$0 - \$39,600	<input type="checkbox"/> \$39,601 - \$66,000	<input type="checkbox"/> \$66,001 - \$99,700	<input type="checkbox"/> \$99,701+

Please calculate your total assets, including (a) checking, savings and other account balances; (b) tax assessed value of real estate owned **other than** your home; (c) cash value/equity of any Life Insurance Policy; and (d) any other assets.

NOTE: a percentage of assets will be calculated by staff as part of income

(example: \$100,000 assets x 2.0% = \$2,000).

Total Assets = \$ _____

Please check your Ethnicity (pick 1 of 2):

Hispanic or Non-Hispanic

Please check your Race (pick 1 of 10 choices):

- | | |
|--|---|
| <input type="checkbox"/> White | <input type="checkbox"/> Black or African American |
| <input type="checkbox"/> Asian & White | <input type="checkbox"/> American Indian or Alaskan Native |
| <input type="checkbox"/> Native Hawaiian or Other Pacific Islander | <input type="checkbox"/> Other |
| <input type="checkbox"/> Black/African American & White | <input type="checkbox"/> American Indian/Alaskan Native & White |
| <input type="checkbox"/> Asian | <input type="checkbox"/> American Indian/Alaskan Native & Black |

Does your family have a **FEMALE HEAD OF HOUSEHOLD?** Yes No

Program or Activity _____ Dates of Participation _____

Birth Date of Participant _____

APPLICANT STATEMENT: I hereby certify that the information on this form is accurate and complete. I understand that this self-certification may be subject to further verification by the agency providing services, the City, the Dakota County CDA, or the U.S. Department of Housing & Urban Development. I, therefore, authorize such verification, and I will provide supporting documents, if necessary. **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 U.S. Government.

Participant or Beneficiary Name (Please Print)

Signature (Parent or Guardian, if participant is under 18 years old)

Date

DOCUMENTS THAT MUST BE INCLUDED WITH APPLICATION:

This application CANNOT be processed without them.

These items should ideally be turned in with the completed, signed application so staff may determine income eligibility for the program. If client is not income eligible, the remaining information is not necessary, as the application will be denied.

- Housing Assistance Program Application and Guidelines signed by all applicants
- Last 3 months of pay stubs for **all** applicants for **all** jobs worked, beginning with the last paycheck and going back 12 weeks.
- Verification of Employment Statement from all employers for all applicants.
- Statements or stubs for all other sources of last 3 months income for all applicants/residents
- Last 2 years Federal & State Income Tax form **1040 and W-2's** for all applicants for all jobs worked.
- Verification of Home Stretch homebuyer education course prior to execution of Purchase Agreement.

These items may be requested by staff directly from the financing institution and the realtor involved with the file after income eligibility has been determined.

- Good faith estimate, listing ALL closing costs, signed by financial institution and all applicants.
- Uniform Loan Application, which **has been approved** by financial Institution, signed by all applicants, and financial institution.
- Executed Purchase Agreement
- Appraisal of property
- Title Commitment