



City of West Allis Home Buyers Loan Program Down Payment & Closing Cost Assistance

Eligible Properties: Single-family dwellings and duplexes located in West Allis. Single-family appraisal cannot exceed \$195,000; duplexes limited to \$249,000.

Eligible Households: Households that have a **gross annual income** not more than the following:

Household Size	1	2	3	4	5	6	7	8
Current Gross Annual Income	\$ 39,350	\$ 44,950	\$ 50,550	\$ 56,150	\$ 60,650	\$ 65,150	\$ 69,650	\$ 74,150

Residency Requirement: Household must use property as principal residence for 5 years.

Maximum Loan: 50% of down payment and closing costs or \$5,000.00, whichever is less.

Interest Rate: 0%

Repayment Term: Monthly payments are approximately \$40.00. Payments begin approximately 3 months after the loan has closed.

Conditions: Approval of this loan is contingent upon your obtaining a first mortgage through a lending institution of your choice. You must supply proof that you have successfully completed a homebuyer counseling course. The loan is also contingent on the property passing a city inspection to ensure that the property meets Home Buyer Program Standards and Federal Lead Based Paint Standards.

For More Information: Applications can be picked up from the
City of West Allis Housing Division,
7525 West Greenfield Avenue, 2nd floor,
Monday – Friday, 8:00 AM – 5:00 PM
Telephone: 414-302-8430





City of West Allis

Home Buyers Loan Program

Terms and Conditions

The City of West Allis Home Buyers Program provides low interest loans to assist low to moderate-income households with down payment and closing costs for single-family homes or duplexes located in the City of West Allis.

Loan Criteria

- Approval of this loan is contingent upon your obtaining a first mortgage through a lending institution of your choice.
- The City will provide 50% of the down payment and closing costs or \$5,000, whichever is less.
- The interest rate for this loan is 0%.
- The Buyer must hold the property as his/her principal residence.
- The Buyer must remain as occupant in the house for 5 years. Temporary subleases are not allowed.
- If the property is sold, the Buyer vacates the house or causes the title to be transferred before the term of the loan expires; the loan must be paid in full.
- Property must pass City inspection to ensure that the property meets Home Buyers Program Standards and Federal Lead Based Paint Standards.
- Execute a Note, a Real Estate Mortgage and a Regulatory Agreement.
- The Buyer is required to provide proof of Home Owners Insurance.
- The City of West Allis Housing Division is listed as a mortgagee.
- Home Buyer loans will not be subordinated unless there are extenuating circumstances.

Eligible Property:

- located in the City of West Allis
- detached single-family, 2-4 family and condominiums
- appraised value is less than \$195,000 for a single family home and \$249,000 for duplexes
- fee simple (land contracts are not eligible)
- meets other federal provisions: property in flood plain must have flood insurance; lead based paint property must be abated; a property more than 50 years old may be subject to the historic preservation standards for rehabilitation purposes

Fees:

There are no costs other than nominal recording fees.



CITY OF WEST ALLIS HOME BUYERS PROGRAM APPLICATION INSTRUCTIONS

When you return the completed application for the Home Buyers Loan Program please provide evidence of all sources of income and assets listed below which pertain to you. Income needs to be included for any person over 18 years of age in the household. **Return all information and forms with the application.**

INCOME

- Letter from your employer verifying hourly rate, hours per week and average gross tips or overtime worked. (3 most recent and consecutive check stubs are acceptable.) A form letter is provided if you wish to use it. If you have more than one employer, please duplicate the form.
- Please show employer your signed Release of Information.
- AFDC Notice of Decision or computer printout of benefits for last 12 months.
- Child Support (court order or printout from courts)
- Social Security and/or Social Security Disability statement
- Pensions (current check stub or statement)
- Any other income
- **A copy of most recently filed Federal Income Tax Return**

ASSETS

- Letter from bank showing current balance and interest rate (%) for: savings, CD's, Money Markets, IRA's, etc.; average six month balance for checking account plus the rate of interest (%). (bank statements are acceptable) A request form is provided if you wish to use it. If you use more than one bank, please duplicate the form.
- Please show the bank your signed Release of Information form.
- Investments (current dividend statement)
- Any other assets

Please call the Housing office at 302-8430 if you have any questions.



City of West Allis

Home Buyers Loan Check List

This checklist will assist you in expediting our loan process.

Step I

- Discuss City of West Allis Home Buyers Loan Package with your lender
- Submit loan application and completion certificate from a homebuyer counseling course to the Housing Division

Include:

- Signed City of West Allis Home Buyers Loan Application
- Signed Release of Information form
- Photocopy of most recent copy of Federal Income Tax return
- Provide employer(s) with Employment verification form
(Employer must fax this document to our office)
- Provide bank or financial institution with verification form
(Bank or financial institution must fax this document to our office)

After receiving the above documents, we can begin processing your loan.

Step II - Submit photocopies of the following documents from your lender.

- Good Faith Estimate
- Offer to Purchase
- Notify Housing Division of closing date with primary lender
- Credit Report (report must be less than 3 months old)
- Schedule Home Buyers Loan Program Inspection (call 414-302-8426)

After receiving Step II documents the underwriting process can be completed.

Step III - Submit photocopies of the following documents from your lender.

- Appraisal
- Title Report
- Schedule appointment with Housing Division to sign loan documents (Call 414-302-8426)
- Supply homeowners insurance information to City of West Allis at loan closing
- Bring \$60.00 check to City of West Allis loan closing for recording fees. (Check should be made out to: City of West Allis)

If you or your lender have any questions regarding the above process, please call the Housing Division at 414-302-8426.
Our office hours are Monday – Friday, 8:00 a.m. to 5:00 p.m.



City of West Allis Department of Development
Housing Division

Bank Verification

If you use more than one bank – photo copy this form.
This form must be FAXED in by the bank.
Our Fax number is 414-302-8417.

Bank Name _____

Address _____
City State Zip

Loan Applicant's Name _____ S.S. # _____
Last First MI

Spouse's Name _____ S.S. # _____
Last First MI

Address _____
City State Zip

I/we have applied for a loan through the city of West Allis Home Buyers Program. Their office is required by law to verify the information provided on the loan application. Please provide the information requested below as soon as possible. Consider this form a signed Authorization for Release of Information.

I/we appreciate your prompt response to this request, as our application cannot be processed without this important information. Please feel free to contact them at 302-8430 if you have any questions.

Applicant's Signature Date Applicant's Signature Date

Checking Account Number # _____

Average 6-month balance: \$ _____

Interest Rate: _____ %

Savings Account Number # _____

Current Balance \$ _____

Interest Rate: _____ %

Any other accounts? _____ (If yes, provide information on back)

Verified by: _____

Date: _____

Title: _____

Telephone: _____



**City of West Allis Department of Development
Housing Division**

Employer Verification

If you have more than one employer – photo copy this form.
This form must be FAXED in by your employer.
Our Fax number is 414-302-8417.

Employer's Name _____

Address _____
City State Zip

Loan Applicant's Name _____ S.S. # _____
Last First MI

Spouse's Name _____ S.S. # _____
Last First MI

Address _____
City State Zip

I/we have applied for a loan through the city of West Allis Home Buyers Program. Their office is required by law to verify the information provided on the loan application. Please provide the information requested below as soon as possible. Consider this form a signed Authorization for Release of Information.

I/we appreciate your prompt response to this request, as our application cannot be processed without this important information. Please feel free to contact them at 302-8430 if you have any questions.

Applicant's Signature Date Applicant's Signature Date

Wages: \$ _____ per _____ Hours per week _____

Over time, if any: _____ (If overtime varies, please average.)

Length of time employed with your company _____
Years Months

Verified by: _____ Date: _____

Title: _____ Telephone: _____

Authorization for the Release of Information/ Privacy Act Notice

to the U.S. Department of Housing and Urban Development (HUD)
and the Housing Agency/Authority (HA)

U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing

PHA requesting release of information: (Cross out space if none)
(Full address, name of contact person, and date)

City of West Allis Department of Development
Housing Division
7525 West Greenfield Avenue
West Allis, WI 53214

IHA requesting release of information: (Cross out space if none)
(Full address, name of contact person, and date)

Authority: Section 904 of the Stewart B. McKinney Homeless Assistance Amendments Act of 1988, as amended by Section 903 of the Housing and Community Development Act of 1992 and Section 3003 of the Omnibus Budget Reconciliation Act of 1993. This law is found at 42 U.S.C. 3544.

This law requires that you sign a consent form authorizing: (1) HUD and the Housing Agency/Authority (HA) to request verification of salary and wages from current or previous employers; (2) HUD and the HA to request wage and unemployment compensation claim information from the state agency responsible for keeping that information; (3) HUD to request certain tax return information from the U.S. Social Security Administration and the U.S. Internal Revenue Service. The law also requires independent verification of income information. Therefore, HUD or the HA may request information from financial institutions to verify your eligibility and level of benefits.

Purpose: In signing this consent form, you are authorizing HUD and the above-named HA to request income information from the sources listed on the form. HUD and the HA need this information to verify your household's income, in order to ensure that you are eligible for assisted housing benefits and that these benefits are set at the correct level. HUD and the HA may participate in computer matching programs with these sources in order to verify your eligibility and level of benefits.

Uses of Information to be Obtained: HUD is required to protect the income information it obtains in accordance with the Privacy Act of 1974, 5 U.S.C. 522a. HUD may disclose information (other than tax return information) for certain routine uses, such as to other government agencies for law enforcement purposes, to Federal agencies for employment suitability purposes and to HA's for the purpose of determining housing assistance. The HA is also required to protect the income information it obtains in accordance with any applicable State privacy law. HUD and HA employees may be subject to penalties for unauthorized disclosures improper uses of the income information that is obtained based on the consent form.
Private owners may not request or receive information authorized by this form.

Who Must Sign the Consent Form: Each member of your household who is 18 years of age or older must sign the consent form. Additional signatures must be obtained from new adult members joining the household or whenever members of the household become 18 years of age.

Persons who apply for or receive assistance under the following programs are required to sign this consent form:

- PHA-owned rental public housing
- Turnkey III Homeownership Opportunities
- Mutual Help Homeownership Opportunities
- Section 23 and 19(c) leased housing
- Section 23 Housing Assistance Payments
- HA-owned rental Indian Housing
- Section 8 Rental Certificate
- Section 8 Rental Voucher
- Section 8 Moderate Rehabilitation

Failure to Sign Consent Form: Your failure to sign the consent form may result in the denial of eligibility or termination of assisted housing benefits, or both. Denial of eligibility or termination of benefits is subject to the HA's grievance procedures and Section 8 informal hearing procedures.

Sources of Information To Be Obtained

State Wage information Collection Agencies. (This consent is limited to wages and unemployment compensation I have received during period(s) within the last 5 years when I have received assisted housing benefits.)

U.S. Social Security Administration (HUD only) (This consent is limited to unearned income {i.e., interest and dividends}.)

Information may also be obtained directly from: (a) current and former employers concerning salary and wages and (b) financial institutions concerning unearned income (i.e. interest and dividends). I understand that income information obtained from these sources will be used to verify information that I provide in determining eligibility for assisted housing programs and the level of benefits. Therefore, this consent form only authorizes release directly from employers and financial institutions of information regarding any period(s) within the last 5 years when I have received assisted housing benefits.

Consent: I consent to allow HUD or the HA to request and obtain income information from the sources listed on this form for the purpose of verifying my eligibility and level of benefits under HUD's assisted housing programs. I understand that HAs that receive income information under this consent form cannot use it to deny, reduce or terminate assistance without first independently verifying what the amount was, whether I actually had access to the funds and when the funds were received. In addition, I must be given an opportunity to contest those determinations.

This consent form expires 15 months after signed.

Signatures:

_____	_____		
Head of Household	Date		
_____	_____	_____	_____
Social Security Number (if any) of Head of Household		Other Family Member over age 18	Date
_____	_____	_____	_____
Spouse	Date	Other Family Member over age 18	Date
_____	_____	_____	_____
Other Family Member over age 18	Date	Other Family Member over age 18	Date
_____	_____	_____	_____
Other Family Member over age 18	Date	Other Family Member over age 18	Date

Privacy Act Notice. Authority: The Department of Housing and Urban Development (HUD) is authorized to collect this information by the U.S. Housing Act of 1937 (42 U.S.C. 1437 et. seq.), Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d), and by the Fair Housing Act (42 U.S.C. 3601-19). The Housing and Community Development Act of 1987 (42 U.S.C. 3543) requires applicants and participants to submit the Social Security Number of each household member who is six years old or older. Purpose: Your income and other information are being collected by HUD to determine your eligibility, the appropriate bedroom size, and the amount your family will pay toward rent and utilities. Other uses: HUD uses your family income and other information to assist in managing and monitoring HUD-assisted housing programs, to protect the Government's financial interest, and to verify the accuracy of the information you provide. This information may be released to appropriate Federal, State, and local agencies, when relevant, and to civil, criminal, or regulatory investigators and prosecutors. However, the information will not be otherwise disclosed or released outside of HUD, except as permitted or required by law. Penalty: You must provide all of the information requested by HA, including all Social Security Numbers you, and all other household members age six years and older, have and use. Giving the Social Security number of all household members' six years of age and older is mandatory, and not providing the Social Security Numbers will affect your eligibility. Failure to provide any of the requested information may result in a delay or rejection of your eligibility approval.

Penalties for misusing this Consent:

HUD, the HA and any owner (or any employee of HUD, the HA or the owner) may be subject to penalties for unauthorized disclosures or improper uses of information collected based on the consent form.

Use of the information collected based on the form HUD 9886 is restricted to the purpose cited on the form HUD9886. Any person who knowingly or willfully requests, obtains or discloses any information under false pretenses concerning an applicant or participant may be subject to a misdemeanor and fined not more than \$5,000.

Any applicant or participant affected by negligent disclosure of information may bring civil action for damages, and seek other relief, as may be appropriate, against the officer or employee of HUD, the HA or the owner responsible for the unauthorized disclosure or improper use.



City of West Allis Rehabilitation / Homebuyer Loan Application

The information collected below will be used to determine whether you qualify as a borrower under the City of West Allis Housing Rehabilitation Loan Program. It will not be disclosed outside the City of West Allis Housing Division without your consent except to your employer for verification of income and employment and to financial institutions for verification of information, and as required and permitted by law. You do not have to provide the information requested, but if you do not, your application for a loan may be delayed or rejected.

PROPERTY INFORMATION **Rehabilitation Loan** **Homebuyer Loan** (Please check one)

Address of Property to be Rehabilitated / Purchased:	Number of Bedrooms
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APPLICANT INFORMATION

Applicant's Name			Home Phone	
(Last)	(First)	(MI)		
Present Street Address	City	State	Zip Code	No. of Years _____ <input type="checkbox"/> Own <input type="checkbox"/> Rent
Former Street Address <small>(If at current address for less than two years)</small>	City	State	Zip Code	No. of Years _____ <input type="checkbox"/> Own <input type="checkbox"/> Rent
Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Unmarried (Single, Divorced, or Widowed) <input type="checkbox"/> Separated		Has this property been cited for code violations by the Building Inspection Department? <input type="checkbox"/> Yes <input type="checkbox"/> No		e-mail address
Name and address of employer			Self-Employed? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Business Phone No.	Position/Title	Type of Business	No. of Yrs on Job	WI Driver License Number
Name and address of previous employer (if at current position less than 2 yrs)			No. of Yrs on Job	Business Phone

Are you a Citizen of the United States? Yes No If No, Explain:

CO-APPLICANT INFORMATION

Co-Applicant's Name			Home Phone	
(Last)	(First)	(MI)		
Present Street Address	City	State	Zip Code	No. of Years _____ <input type="checkbox"/> Own <input type="checkbox"/> Rent
Former Street Address <small>(If at current address for less than two years)</small>	City	State	Zip Code	No. of Years _____ <input type="checkbox"/> Own <input type="checkbox"/> Rent
Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Unmarried (Single, Divorced, or Widowed) <input type="checkbox"/> Separated		Are you a Citizen of the United States? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, Explain:		
Name and address of employer			Self-Employed? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Business Phone No.	Position/Title	Type of Business	No. of Yrs on Job	WI Driver License Number
Name and address of previous employer (if at current position less than 2 yrs)			No. of Yrs on Job	Business Phone

HOUSEHOLD COMPOSITION (List the head of your household and all members who live in your home. Give relationship of each family member to the head.)

Member No.	Full Name	Relationship	Date of birth	Social Security No.
1				
2				
3				
4				
5				
6				
7				

REHABILITATION INFORMATION: Briefly describe the home improvements you wish to make.

ANNUAL INCOME

Source	Applicant	Co-Applicant	Other household member 18 or older	Total
Salary				
Overtime Pay				
Commissions				
Tips				
Interest and/or Dividends				
Net Income from Business				
Net Rental Income				
Social Security, Pensions, Retirement Funds, Etc.				
Unemployment Benefits/Workers Compensation				
Alimony, Child Support				
Other				
			TOTAL	

ASSETS: List any assets you own. Please include account numbers and location of the main offices for each.

Type	Cash Value	Annual Income From Assets	Bank Name And Address
Checking Account (Provide Account Numbers)			
Savings Account (Provide Account Numbers)			
Stocks (Provide Account Numbers)			
Other (i.e. rental property)			
Estimated Value of Home:		////////////////////	

LIABILITIES: List outstanding obligations (your debts) including auto loans, credit cards, charge accounts, credit union loans, personal loans, real estate loans (except for the home you live in), and all other loans.

Type	Creditor's Name	Monthly Payment	Unpaid Balance	Due Date

If a "yes" answer is given to any question below please explain on an attached sheet:

1. Do you have any outstanding unpaid judgements? Yes No Amount (if applicable) \$ _____
2. In the past 7 years, have you been declared bankrupt? Yes No
3. Are you a party in a law suit? Yes No
4. Do you pay child support? Yes No Amount (if applicable) \$ _____

West Allis is able to offer this service/program through a grant from the federal government. One requirement of this grant is that the City keep track of all the individuals this program assists by family size and income level. To help with this requirement, we ask for your assistance. Please complete the information required below so that we may track the individuals we are assisting through this program. Please be aware the information is completely confidential and will not be released but is for record keeping and required federal reporting purposes only. Thank you for your cooperation.

ETHNICITY: Hispanic Non-Hispanic

RACE:

(Please mark one)

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

MONTHLY HOUSING EXPENSE

Item	Monthly Payment	Unpaid Principal Balance	Balloon Payment		Amount Balloon \$	Due Date
			Yes	No		
a. First Mortgage (P&I)	\$	\$				List the amount of fire insurance coverage you have on your home: \$ _____ Name and address of your insurance agent: _____ _____ _____
b. Other financing secured by property (P&I)	\$	\$				
c. Hazard & Flood Insurance	\$	\$				
d. Real Estate Taxes	\$	\$				
e. Other (please specify)	\$	\$				
g. TOTAL	\$	\$				

The information provided above is true and complete to the best of my/our knowledge and belief. I/we consent to the disclosure of such information for purposes of income and verification related to my/our application for financial assistance. I/we understand that any willful misstatement of material fact will be grounds for disqualification.

Applicant _____

Date _____

Co-Applicant _____

Date _____

L:\TEMPLATES\REHAB LOAN DOCUMENTS\HOUSING REHAB APPLICATION

