



# Owner Occupied Rehabilitation Loan Program

Set-Aside 2009/10

## CERTIFICATION OF PROGRAM ELIGIBILITY

This Certification of Program Eligibility is ONLY intended to determine likely eligibility for the City of Garden Grove Owner Occupied Rehabilitation Loan Program. This document is required before the City can consider any resident eligible for the Rehabilitation Loan.

This Certification of Program Eligibility does not establish, expressly or by implication, that a potential applicant will be qualified for or will be approved for a Rehabilitation Loan, nor does it guarantee that funding will be available at the time a full application for Program assistance is submitted.

### I. PROGRAM ELIGIBILITY

#### A. INCOME ELIGIBILITY

1. Gross Household Income: \$\_\_\_\_\_

Defined as the combined gross annual income for ALL members of the household who currently reside in the home to be rehabilitated pursuant to the Program.

**Note: Income information will be verified by City's Program Operator during the formal application process.**

2. Household Size: \_\_\_\_\_

"Household" is defined as all persons who maintain as their principal residence the home to be rehabilitated pursuant to the Program. The occupants may be a single family, one person living alone, two or more families living together or any other group of related or unrelated persons who share living arrangements.

#### 2009 INCOME LIMITS FOR OWNER OCCUPIED REHABILITATION LOAN PROGRAM

% AMI	Income Standard	Household Size					
		1	2	3	4	5	6
120%	Moderate	\$72,300	\$82,650	\$92,950	\$103,300	\$111,550	\$119,850

\*The above limits are effective as of March 10, 2009, and apply to the combined income of all members of the household over 18 years of age.

Locate your household size on the 2009 Income Limits chart. Is your Gross Household Income less than the maximum allowable income limit?

Yes \_\_\_\_\_ No \_\_\_\_\_

**IF NO, THEN YOU ARE NOT ELIGIBLE FOR THIS PROGRAM.**

**B. CREDIT RATING**

Do you have a minimum credit rating of "fair"?

Yes \_\_\_\_\_ No \_\_\_\_\_

**IF NO, THEN YOU ARE NOT ELIGIBLE FOR THIS PROGRAM.**

**II. HOUSING UNIT INFORMATION**

**A. LOCATION**

Address of housing unit to be rehabilitated:

Property Address: \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Is the housing unit located in the City of Garden Grove?

Yes \_\_\_\_\_ No \_\_\_\_\_

**IF NO, THEN THIS HOUSING UNIT IS NOT ELIGIBLE FOR THIS PROGRAM.**

**B. TYPE OF HOUSING UNIT**

Is the housing unit you wish to rehabilitate a single family home, condominium, town home, or manufactured home?

Yes \_\_\_\_\_ No \_\_\_\_\_

**IF NO, THEN THIS HOUSING UNIT IS NOT ELIGIBLE FOR THIS PROGRAM.**

**C. PRIMARY RESIDENCE**

Is the housing unit to be rehabilitated through this Program your primary residence, and do you intend to continue to occupy the housing unit as your primary residence after the rehabilitation is complete?

Yes \_\_\_\_\_ No \_\_\_\_\_

**IF NO, THEN THIS HOUSING UNIT IS NOT ELIGIBLE FOR THIS PROGRAM.**

### III. PROGRAM LOAN REPAYMENT TERMS

Do you understand that the financial assistance the City is providing is in the form of a deferred loan that is secured by a subordinate trust deed on the housing unit and must be paid back? There is no forgiveness of the Program Loan principal and interest under any circumstances.

Yes \_\_\_\_\_ No \_\_\_\_\_

**IF NO, THEN YOU SHOULD REFER TO THE PROGRAM GUIDELINES AND SPEAK TO THE PROGRAM OPERATOR OR CITY FOR CLARIFICATION PRIOR TO PROCEEDING.**

Do you understand that if you rehabilitate a housing unit using this Program, that you will not be able to withdraw equity from the housing unit in the future without first paying off the Program Loan and all interest accrued on the Program Loan (at 3% per year)?

Yes \_\_\_\_\_ No \_\_\_\_\_

**IF NO, THEN YOU SHOULD REFER TO THE PROGRAM GUIDELINES AND SPEAK TO THE PROGRAM OPERATOR OR CITY FOR CLARIFICATION PRIOR TO PROCEEDING.**

Do you understand that you will not be able to transfer the ownership or title of this housing unit to another person without first paying off the Program Loan and all interest accrued on the Program Loan (at 3% per year)?

Yes \_\_\_\_\_ No \_\_\_\_\_

**IF NO, THEN YOU SHOULD REFER TO THE PROGRAM GUIDELINES AND SPEAK TO THE PROGRAM OPERATOR OR CITY FOR CLARIFICATION PRIOR TO PROCEEDING.**

### IV. Applicant Information

Applicant \_\_\_\_\_

Co-Applicant \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City, State, Zip Code \_\_\_\_\_

Home Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

