

Dear Applicant:

Thank you for your interest in the affordable home ownership program of Interfaith Housing Development Corporation. We are a church based, non-profit community development corporation. Our mission is to provide affordable housing for low and moderate-income families. I look forward to meeting with you in the future to discuss your eligibility in this program. **To complete your application, please attach the following:**

1. Paycheck stubs or other verification of income for all wage earners in the household for the past two (2) months.
2. Bank statements or passbook to verify your savings.
3. Account number and payoff for all current debts (car payment, credit cards, school loan, credit union, etc.)
4. Copy of most recent income tax return.

Once your application is received, it will be reviewed by our staff, which will set-up an interview to discuss your current income and debts. Please be prompt for your interview, which will last approximately 45 minutes. You should carefully complete every item on the application prior to the interview. If you cannot make your appointment, or need to reschedule, please call us ahead of time.

You may ask, "What is expected of me as an Interfaith Housing Home buyer?"

First, since our philosophy is to keep housing costs to a minimum, we expect you as the home buyer to provide some labor for rehabilitating your house (otherwise known as sweat equity). We will do our best to find the best value on donated materials. However, you and your family and friends are expected to assist in performing the necessary repairs to bring the house up to standards so that it will pass a township inspection. If there is other work you want done, you may pay for it yourself or do it after you move in if approved by the property management committee.

Next because we have no money to make mortgages, you must be bankable. We have a list of banks that have worked with us on moderate-income housing and we are happy to refer these to you. However, if for any reason you do not qualify for a mortgage, or meet the Bucks County Home Program limits, Interfaith Housing cannot sell you a house.

How do I know if I am a "moderate income" family? Moderate income means that your gross annual income does not exceed 80% of the median income. This figure depends on how many persons are in your family. The maximum income guidelines for 2005 are attached. If your income exceeds these guidelines, we cannot sell you a house.

If you have other questions, I hope we can answer them during our meeting.

Sincerely,

Interfaith Housing Development Corporation

LEASE PURCHASE PROGRAM

- Completed applications which are recommended by the pre-mortgage counselor are reviewed by Interfaith Housing lease purchase selection committee. Committee determines the personal, financial and regulatory parameters of each family.
- Upon determination of eligibility potential, the applicant is required to meet with two or more of the selection committee members. The purpose is to determine any circumstances not evident within the application and to discuss the lease purchase fully including Interfaith's expectations of the family while in the lease program.
- Deposit of \$1,000.00 non-refundable, due at time of signing the agreement.
- Lease purchase agreement is an option to buy at the end of the lease period.
- All applicants are required to attend workshops and upon completion, a certificate will be issued that needs to be presented to the bank when ready to apply for a mortgage and purchase the property.
- Monthly reviews with pre-mortgage counselor are standard.
- Participation in the sweat equity program is required for lease purchase of any rehabbed house.
- Every house is "as is" after all rehab work is done and the family has moved into the unit. The family is expected to pay for all minor repairs.
- Yearly inspections of the property is required and at that time, a review of pre-mortgage counseling is standard.
- As long as you are in the lease period, our property management will do inspections as needed with notice.

The Lease Purchase Program was developed to assist low to moderate-income families that do not have sufficient savings for settlement costs and have little or no credit history to repair.

DESCRIPTION: An eligible family would lease one of our properties for a maximum lease period of three years, during which a portion of the rent is put into a savings escrow account to be used at settlement.

LOCATION: At the present time, all the properties are located in Lower and Central Bucks County.
For current listing of IHDC properties available check Website www.ihdbc.com

BUCKS COUNTY CONSORTIUM HOME PROGRAM

MARCH 2005

INCOME LIMITS

<u>FAMILY SIZE</u>	<u>50%MEDIAN</u>	<u>60%MEDIAN</u>	<u>80%MEDIAN</u>
1	\$ 24,100	\$ 28,920	\$ 38,550
2	\$ 27,500	\$ 33,000	\$ 44,050
3	\$ 30,950	\$ 37,140	\$ 49,550
4	\$ 34,400	\$ 41,280	\$ 55,050
5	\$ 37,150	\$ 44,580	\$ 59,450
6	\$ 39,900	\$ 47,880	\$ 63,850
7	\$ 42,650	\$ 51,180	\$ 68,250
8	\$ 45,400	\$ 54,480	\$ 72,650

**INTERFAITH HOUSING DEVELOPMENT CORPORATION OF BUCKS COUNTY
HOME OWNERSHIP PROGRAM**

PART 1

DATE_____

APPLICANT NAME:_____CO-APPLICANT_____

ADDRESS:_____APT#_____CITY:_____STATE:_____

ZIP CODE:_____HOME PHONE:_____WORK PHONE_____

APPLICANT'S SOCIAL SECURITY#_____DATE OF BIRTH:_____

CO-APPLICANT'S SOCIAL SECURITY#_____DATE OF BIRTH:_____

PART II

APPLICANT'S EMPLOYER:_____ADDRESS_____

PHONE#_____YEARS EMPLOYED:_____ANNUAL SALARY:_____

If employed less than two (2) years, please provide name and address of previous employer:

OTHER SOURCES OF INCOME AND AMOUNTS:

CHILD SUPPORT:_____PUBLIC ASSISTANCE:_____SOCIAL SECURITY:_____

WORKER'S COMP:_____PENSION:_____UNEMPLOYMENT:_____OTHER:_____

PART III

CO-APPLICANT'S EMPLOYER:_____ADDRESS:_____

PHONE#_____YEARS EMPLOYED_____ANNUAL SALARY:_____

If less than two (2) years, please provide name and address of previous employer:

PLEASE INDICATE THE BANKS OR INSTITUTIONS IN WHICH YOU MAINTAIN THE MONEY YOU WILL BE USING TOWARDS THE DOWN PAYMENT AND SETTLEMENT OF YOUR NEW HOME.

PART IV

BANK/INSTITUTION	TYPE OF ACCOUNT	AMOUNT

PLEASE INDICATE YOUR CURRENT DEBTS, MONTHLY PAYMENTS AND BALANCE ON EACH ACCOUNT.

CREDITOR	MONTHLY PAYMENT	BALANCE

DO YOU HAVE ANY JUDGMENTS OR LIENS AGAINST YOU? YES _____ NO _____

FAMILY MEMBERS (LIST ALL MEMBERS WHO WILL BE RESIDING WITH YOU)

NAME	AGE	SEX	RELATIONSHIP	DATE OF BIRTH
1. _____				
2. _____				
3. _____				
4. _____				
5. _____				
6. _____				

NUMBERS OF BEDROOMS NEEDED: _____

WHAT AREAS OF BUCKS COUNTY WOULD YOU LIKE TO LIVE IN?

1. _____ 2. _____ 3. _____

I HAVE READ THE ENCLOSED PROGRAM GUIDELINES AND THE NOTICE OF RIGHT TO FINANCIAL PRIVACY ACT AND HEREBY CERTIFY THAT I UNDERSTAND THE CONTENTS OF EACH DOCUMENT AND CERTIFY THAT THE INFORMATION I HAVE PROVIDED IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE. I UNDERSTAND THAT INACCURATE INFORMATION MAY BE GROUNDS FOR DISQUALIFICATION.

APPLICANT SIGNATURE/DATE

CO-APPLICANT SIGNATURE/DATE

THIS IS NOTICE TO YOU AS REQUIRED BY THE RIGHT TO FINANCIAL PRIVACY ACT OF 1978, THAT INTERFAITH HOUSING DEVELOPMENT CORPORATION OF BUCKS COUNTY, A COMMUNITY DEVELOPER HAS A RIGHT OF ACCESS TO FINANCIAL RECORDS HELD BY A FINANCIAL INSTITUTION IN CONNECTION WITH THE CONSIDERATION OF ADMINISTRATING ASSISTANCE TO YOU.

FINANCIAL RECORDS INVOLVING YOUR TRANSACTION WILL BE AVAILABLE TO THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT AND THE OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT WITHOUT FURTHER NOTICE OR AUTHORIZATION, BUT WILL NOT BE DISCLOSED OR RELEASED TO ANOTHER GOVERNMENT AGENCY OR DEPARTMENT WITHOUT YOUR CONSENT EXCEPT AS REQUIRED OR PERMITTED BY LAW.

RECEIPT ACKNOWLEDGED:

APPLICANT SIGNATURE/DATE

CO-APPLICANT SIGNATURE/DATE

ADDRESS

IN ORDER TO PROCESS YOUR APPLICATION FOR MORTGAGE COUNSELING YOU MUST SUPPLY THE INCOME AND ASSET VERIFICATION ALONG WITH YOUR APPLICATION WHICH CONSIST OF:

PAY STUBS FOR THE LAST TWO MONTHS

W-2 COPIES FOR THE LAST TWO YEARS

LAST TWO MONTHS BANK STATEMENTS

RENTAL REFERENCE

CHILD SUPPORT ORDER

**INCOME TAX RETURNS FOR
LAST TWO YEARS**

**VERIFICATION OF DOWN
PAYMENT MONEY**

**WORKER'S COMPENSATION
NOTICE**

FEE:

\$50 APPLICATION FEE

Volunteer Skill Sheet

We would like to develop a resource pool of talented individuals available to assist in our work. To participate in the research, please fill out this form, sign it, and mail to: **Interfaith Housing Development Corporation of Bucks County, 100 Corell Drive, #600, Suite 102, Bristol, PA 19007. Phone:215-945-8630. Please check one:**

Sweat Equity _____ Community Service _____ Graduation project _____

Name _____ Spouse's Name _____

Occupation _____ Spouse's Occupation _____

Employer _____ Spouse's Employer _____

Home Address _____

City _____ State _____ Zip _____

Home Phone _____ Work Phone _____

Group, Association and/or Place of Worship _____

Please use the following codes to indicate your level of proficiency:

(P) Professional **(S)** Skilled: no supervision **(H)** Handy: Some supervision necessary **(V)** Volunteer Helper

General Construction (volunteers with no previous experience welcome)

_____ Architect	_____ Foundations	_____ Roofing
_____ Carpeting	_____ Framing	_____ Siding
_____ Electrical (___ licensed)	_____ HVAC (___ licensed)	_____ Tape/Drywall
_____ Excavating	_____ Insulation	_____ Workside Leader
_____ Finished Carpentry	_____ Landscaping	(experience needed)
_____ Flooring	_____ Plumbing (___ licensed)	_____ Other: _____

Non-Construction

_____ Graphic/Web Design	_____ Furniture Repair	_____ Special Events
_____ Bulk Mailing	_____ General Office	_____ Volunteer Coordinating
_____ Budget Training	_____ Grants/Fundraising	_____ Warehouse Client Servers
_____ Computers	_____ Internet Research	_____ Warehouse Help (General)
_____ Client Counseling	_____ Mortgage/Training	_____ Warehouse Pick-Up
_____ Data Entry	_____ Music Entertainment	(using your truck)
_____ Errands (using your car)	_____ Photography/Video	_____ Writing (General)
_____ Filing	_____ Receptionist	_____ Yard Work
_____ Food Preparation	_____ Real Estate Development	_____ Other: _____

Committees/Administrative

_____ Client Services (Tenants)	_____ Property Development	_____ Finance Development
_____ Membership and Outreach	(Site Selection)	_____ Warehouse/Furniture
(Group Relationships)	_____ Property Management	_____ Personnel

I am available on: _____ Saturday _____ Sunday _____ Weekdays

Do you have access to specialized equipment for volunteer use? _____ yes _____ No

Type of equipment: _____

Are you willing to supervise others in your areas of expertise? _____ Yes _____ No

Comments: _____

Signature: _____ Date: _____