



By signing below, I acknowledge that I have received one-on-one homeownership counseling from _____. As a part of this counseling, I learned about the SmartMove Homeownership Fund. I understand that any financial assistance that I might receive from the SmartMove Fund will be in the form of a loan that must be approved by the SmartMove Loan Committee.

I also understand that my application for a down payment assistance loan cannot be presented to the Loan Committee until I submit all the necessary documents to the staff.

If approved for a SmartMove loan, I will be required to make monthly payments at a 3% fixed interest rate. The term of the Smart Move loan is for 20 years, and there are no prepayment penalties. If approved, I will be charged the following fee:

- \$750 for a Smart Move loan of up to \$10,000
- \$1,500 for a Smart Move loan of \$10,001 to \$15,000
- \$2,000 for a Smart Move loan of \$15,001 to \$40,000
- \$2,500 for a Smart Move loan greater than \$40,000

This fee is not included in the amount of the SmartMove loan and is payable to the Housing Development Fund at closing. Borrower is aware that _____ is receiving \$500 loan packaging fee from HDF, which is not an additional fee to the borrower. If obtaining a Smart Move loan, I will be required to attend a post purchase seminar, once every 3 years.

The property I purchase with HDF assistance will be my primary residency.

Also, I understand that at the present time closing cost assistance is not available. Clients are required to pay for their own closing costs and fees.

I understand that in order to qualify for a Smart Move loan, I must spend down to \$25,000 towards the purchase of a home.

Applicant Name

Applicant Signature

Co-applicant Name

Co-Applicant Signature

Date

Counselor Signature