

APPLICANT:		CO APPLICANT:	
COUNSELOR:		CLIENT (S) SINCE:	
TOTAL HOUSEHOLD ELIGIBILITY INCOME:	Household Size #:	Corresponding AMI limit:	AMI %
City/Town and County/MSA of Subject Property:		Note: Attach Income Calculation Form	
HDF Products Applicant(s) Applying For: <input type="checkbox"/> Project Reinvest (\$10,500) <input type="checkbox"/> First Mortgage Lender is <u>PRI participant</u> <input type="checkbox"/> Participating Lender <hr/>		Purchasing a: <input type="checkbox"/> condo <input type="checkbox"/> Single Family <input type="checkbox"/> Multifamily # of units _____	
<input type="checkbox"/> MHP Subsidy (MA)		<input type="checkbox"/> ADDITIONAL LOANS/GRANTS: Org./Bank: <hr/> Amount: \$ <hr/>	

DOCUMENTS REQUIRED FOR PRI LOANS

- Underwriting Submission Form
- Completed HDF Loan Application
- Signed disclosures and/or affidavits
- Signed copies of 3 most recent Federal Income Tax Returns with W2s
- 1 Month of most recent pay stubs for all members of household, as applicable
- Documentation of unearned income for all household members (if applicable)
- Year to Date Profit and Loss statement (if self-employed)
- Household Income Verification Form
- 1 month of most recent bank statements
- Signed Binder (Offer to Purchase)
- Application/1003 for First Mortgage
- Loan Estimate for First Mortgage
- Full Appraisal (enclosed or pending)
- Condo certification/approval from 1st Mortgage Lender (if applicable)
- First Mortgage Commitment Letter (enclosed or pending)
- Homebuyer Ed. Certificate (enclosed or pending)
- Landlord Training Certificate (enclosed or pending, if applicable)
- Fully Executed Sales Contract (enclosed or pending)
- Paid Home Owners Insurance (enclosed or pending)

- **Mortgage Clause for Project Reinvest:**

Housing Development Fund, Inc. ISAOA, ATIMA, 100 Prospect Street, Suite 100, Stamford, CT 06901

Counselor's Notes, if applicable:

Other Comments (to clarify unique situation or issues):

Counseling Agency: _____

Certification: This is to certify that I have completed this submission in its entirety and all the information is complete and accurate. All the required documentation has been included with this submission, including all condo documents (if applicable).

Counselor

Date

Detailed Income Analysis can be found on pages 15-20 of the Project Reinvest Underwriting Guidelines.

I-Name (Head of Household) _____

Adjusted Gross Income (AGI) for Head of Household from last year's Income Tax Return? \$ _____

Current Employer: _____ Length _____ Job Title _____

Prior Employer: _____ Length _____ Job Title _____

Employer (Second Job): _____ Length _____ Job Title _____

Current income from pay stubs: PPS=Pay Periods * income to be included in total

1st Hourly rate: \$ _____ X _____ = _____ X _____ = Annual Pay: \$ _____
Hours Gross pay # PPS

YTD pay: \$ _____ / _____ = _____ X _____ = YTD gross pay projection: \$ _____ *
PPS so far total # PPS

2nd Job Hourly rate: \$ _____ X _____ = _____ X _____ = Annual Pay: \$ _____
Hours Gross pay # PPS

YTD pay _____ / _____ = _____ X _____ = YTD gross pay projection: \$ _____ *
PPS so far total # PPS

Variable Income - Overtime/Commissions/Bonuses:

YTD \$ _____ / _____ = _____ X _____ = YTD projection: \$ _____
#PPS so far total # PPS

Total for Last Year: \$ _____ Total for 2 Years Ago: \$ _____ Use avg. of YTD and previous 2 yrs.*

Self-Employment Income:

See page 17 of PRI Underwriting Guidelines

YTD Gross Self-Employment Income Projection (Based on the Profit & Loss) \$ _____

Last year's NET Income = \$ _____

Previous Year NET Income \$ _____

Average Net Employment income for past 2 years: _____ \$ _____ *

Fixed income:	monthly \$		Annual Income
Child Support - Age of child:		X 12	
Alimony		X 12	
Disability or Workers Comp.		X 12	
Retirement Pension /Annuity		X 12	
Social Security		X 12	
IRA (amount at 59.5)		X 12	
Military/VA Pension		X 12	
Employment Benefits		X 12	
Interest and Dividends		X 12	
Miscellaneous Income – royalties, insurance settlements, etc.		X 12	
Unemployment Income			
Income from full time students does not count. Proof of full time status is required.	-----	----	-----
Do not include foster care income or SSI for minors.	-----	----	-----

Projected Annual Income for: Head of Household for this year: \$ _____

Projected Annual Income for: Other Household members: \$ _____

Detailed Income Analysis can be found on pages 15-20 of the Project Reinvest Underwriting Guidelines.

TOTAL HOUSEHOLD PROJECTED ANNUAL INCOME: \$ _____ = eligibility income

II- Name of other household member or co-applicant _____

AGI for other household member/co-applicant from last year's Income Tax Return? \$ _____

Current Employer: _____ Length _____ Job Title _____

Prior Employer: _____ Length _____ Job Title _____

Employer (Second Job): _____ Length _____ Job Title _____

Current income from pay stubs: PPS=Pay Periods * income to be included in total

1st Hourly rate: \$ _____ X _____ = _____ X _____ = Annual Pay: \$ _____

Hours Gross pay # PPS

YTD pay: \$ _____ / _____ = _____ X _____ = YTD gross pay projection: \$ _____ *

PPS so far total # PPS

2nd Job Hourly rate: \$ _____ X _____ = _____ X _____ = Annual Pay: \$ _____

Hours Gross pay # PPS

YTD pay _____ / _____ = _____ X _____ = YTD gross pay projection: \$ _____ *

PPS so far total # PPS

Variable Income - Overtime/Commissions/Bonuses:

YTD \$ _____ / _____ = _____ X _____ = YTD projection: \$ _____

#PPS so far total # PPS

Total for Last Year: \$ _____ Total for 2 Years Ago: \$ _____ Use avg. of YTD and previous 2 yrs.*

Self-Employment Income:

See page 17 of PRI Underwriting Guidelines

YTD Gross Self-Employment Income Projection (Based on the Profit & Loss) \$ _____

Last year's NET Income = \$ _____

Previous Year NET Income \$ _____

Average Net Employment income for past 2 years: _____ \$ _____ *

Fixed income:	monthly \$		Annual Income
Child Support - Age of child:		X 12	
Alimony		X 12	
Disability or Workers Comp.		X 12	
Retirement Pension /Annuity		X 12	
Social Security		X 12	
IRA (amount at 59.5)		X 12	
Military/VA Pension		X 12	
Employment Benefits		X 12	
Interest and Dividends		X 12	
Miscellaneous Income – royalties, insurance settlements, etc.		X 12	
Unemployment Income			
Income from full time students does not count. Proof of full time status is required.	-----	----	-----

For Condos Only

Name of Condo Complex:
Is the condo approved by the first lender? <input type="checkbox"/> Yes <input type="checkbox"/> No

IF CONDO IS NOT APPROVED BY FIRST LENDER, include THE FOLLOWING:

- Condo project questionnaire
- Resale Certificate
- Budget for **BOTH** the current year to date and the most recent full year (if no line item for replacement reserves, a statement from Management Company detailing the reserves must be provided)
- Income statement for **BOTH** the current year to date and the most recent full year
- Balance sheet (AKA Statement of Assets & Liabilities) for **BOTH** the current year to date and most recent full year
- Condo by-laws AND Declarations
- Actual insurance certificate (ACCORD), **to include** fidelity insurance (AKA Officers & Directors coverage) if complex has more than 20 units, and flood insurance if complex is in zones A or V

TO BE COMPLETED BY RESIDENTIAL LENDING MANAGER:

- Owner occupancy 51% or higher (Actual: _____)
- Commercial space is no more than 25% of total (Actual: _____)
- HOA fee delinquency rate (30 days or more) is no higher than 15% (Actual: _____)
- No one entity owns more than 10% of total units (Actual: _____)
- Adequate budget has been provided and reviewed
- No pending lawsuits or litigation, unless the issue is sufficiently insured against
- Adequate hazard, liability, fidelity and flood insurance (if applicable) is in place. Flood insurance is required in zones A and V. General liability insurance should specify a minimum of \$1,000,000 per occurrence. Hazard insurance should be based on replacement cost. Fidelity insurance is needed if the project is larger than 20 units.

Condo meets HDF Criteria: <input type="checkbox"/> Yes <input type="checkbox"/> No
Approved by:
Date of Approval: