



**CITY OF PORTERVILLE  
FIRST TIME LOW INCOME HOME BUYER PROGRAM  
LENDER'S APPROVAL REQUEST: SUMMARY**

**BORROWER(S)**

NAME: \_\_\_\_\_ PREFERRED \_\_\_\_\_  
 NAME: \_\_\_\_\_ LANGUAGE: \_\_\_\_\_  
 PHONE NUMBER: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
 CURRENT ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_  
 SUBJECT PROPERTY \_\_\_\_\_ CITY: \_\_\_\_\_

**LENDER**

LENDING COMPANY \_\_\_\_\_  
 NAME: \_\_\_\_\_ LOAN OFFICER: \_\_\_\_\_  
 PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

**REALTOR**

**BORROWER AGENT:** \_\_\_\_\_ **SELLER AGENT:** \_\_\_\_\_  
 NAME: \_\_\_\_\_ NAME: \_\_\_\_\_  
 COMPANY: \_\_\_\_\_ COMPANY: \_\_\_\_\_  
 PHONE : \_\_\_\_\_ PHONE : \_\_\_\_\_  
 EMAIL ADDRESS: \_\_\_\_\_ EMAIL: \_\_\_\_\_

**Household Size: \_\_\_\_\_ Adults \_\_\_\_\_ Children**

PLEASE INCLUDE THE FOLLOWING DOCUMENTATION:

**Prior to property being selected:**

- \_\_\_\_\_ Lender's Approval Request: Summary
- \_\_\_\_\_ Lender's Initial Certification of Applicant Eligibility
- \_\_\_\_\_ First Time Home Buyer's Workshop Certificate
- \_\_\_\_\_ Credit Report
- \_\_\_\_\_ Uniform Residential Loan Application
- \_\_\_\_\_ Pay Stubs for most current Two Months (*12 months if income varies month-to-month*)
- \_\_\_\_\_ 6 Months Banking History, (Checking & Saving Accounts)
- \_\_\_\_\_ W-2 Statements for Three Most Recent Years
- \_\_\_\_\_ Federal Tax Returns for Three Most Recent Years

**After property is selected:**

- \_\_\_\_\_ Updated Uniform Residential Loan Application w/ Property Info
- \_\_\_\_\_ Purchase Agreement
- \_\_\_\_\_ Deposit Verification
- \_\_\_\_\_ Written Verification of Employment W/Authorization Form Attached
- \_\_\_\_\_ Appraisal
- \_\_\_\_\_ Structural Pest Control Clearance
- \_\_\_\_\_ Preliminary Report
- \_\_\_\_\_ Primary Loan Escrow Instructions
- \_\_\_\_\_ Closing Disclosures (within in 1 week of closing escrow)

**Note: ALL adults over the age of 18 who will be living in the household will also need to provide pay stubs, verification of employment, tax returns, W-2 statements for three most recent years, and credit report.**

**\*\*\*THIS PAGE NEEDS TO BE SUBMITTED WITH EACH PACKET \*\*\***

**MORTGAGE CALCULATION WITHOUT CITY ASSISTANCE (BEFORE)**

Property Purchase Price	\$		
Closing Costs	\$		
Amount of Buyers Contributions and what this amount will be used for (i.e. closing costs, prepaids, appraisal)	Source:	\$	Applied to: Min. 1% DP
	Source:	\$	Applied to:
	Source:	\$	Applied to:
	Source:	\$	Applied to:
Amount of Primary Loan to include any financed closing costs/prepaids minus buyer's down payment	\$		
Type of Loan <input type="checkbox"/> FHA <input type="checkbox"/> FHA/CHFA <input type="checkbox"/> CONVENTIONAL <input type="checkbox"/> Other _____	Interest Rate: _____ %  Loan Term: _____ years		
Proposed Payment per month	\$		
Taxes	\$		
Insurance	\$		

**RATIO CALCULATION (PRELIMINARY)**

Total PITI	\$
35% Households Monthly Income	\$
Existing Monthly DTI	\$

**ASSISTANCE CALCULATION (PRELIMINARY)**

PURCHASE PRICE from above	\$
Amount of Primary Loan from above	\$
Equals the GAP*	\$

*\*There must be a GAP to receive any type of assistance*

Total Costs to Closing	\$
Amount of Primary Loan from above	1. \$
Seller Credits	2. \$
1% Minimum down payment from borrower	3. \$
Amount of Down payment assistance requested (Cannot exceed 35% purchase price)	4. \$
Equals	**

\*If positive number, remainder is added to borrower down payment. If negative number, remainder is deducted from city assistance.

**CITY OF PORTERVILLE  
FIRST TIME LOW INCOME HOME BUYER PROGRAM  
291 North Main Street  
Porterville, CA 93258  
(559) 782-7460**

**LENDER'S INITIAL CERTIFICATION OF APPLICANT ELIGIBILITY**

\_\_\_\_\_ (“Lender”) hereby states the following:

1. The Lender has accepted and reviewed the standard mortgage loan application for:

Applicant: \_\_\_\_\_

Address: \_\_\_\_\_ who shall be referred to as “Applicant”.

2. Applicant’s income appears to fall between 30% and 80% of the median income of the Visalia-Tulare-Porterville MSA, adjusted for family size, as defined annually by the U.S. Department of Housing and Urban Development. **Applicant’s household size is determined to be \_\_\_\_\_ person(s) with \_\_\_\_\_ person(s) earning income. (Income verification must be included for all income earned in this household.)** City will do the final income qualifying for the purpose of participating in the program.

3. Applicant is not able to purchase a home with current assets, but otherwise has sufficient income and/or credit worthiness to qualify for primary financing for a home loan through this lending institution.

4. Applicant has been determined to provide an investment toward down payment and/or closing costs at a minimum of 1% of purchase price from personal funds.

5. Applicant appears to meet the criteria of a first time homebuyer in Section 2.3 of the Program Guidelines.

6. Applicant has been informed of the program guidelines including property location requirements, maximum purchase price, loan limits and terms, priority selection criteria for eligible applicants, workshop training participation requirements, and inspection requirements of selected property.

7. In reviewing and approving this application, Lender has applied applicable:

Ginnie Mae (FHA) community home buyer’s program with the \_\_\_\_\_% Down Payment

**Minimum cash investment required from Homebuyer is 1%.**

Fannie Mae community home buyer’s program with the \_\_\_\_\_% Down Payment option.

**Minimum cash investment required from Homebuyer is 1%.**

By: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

**(This form *must* be signed by certifying officer)**