



# City of Coachella

## First Time Home Buyer Program

The City of Coachella's (City) First-time Homebuyer Down Payment Assistance Program provides deferred-payment, low-interest loans to assist low income families purchase a qualified home in the City Limits of the City. The maximum purchase price for the City's program, as established by the Housing and Urban Development Department (HUD) is currently set by HUD through the State Department of Housing and Community Development, and may change every year, for any updates please contact the City of Coachella. The City will provide a maximum assistance through the First-time Homebuyer Program of **\$75,000**, please be advised that not every household/applicant qualifies for the full assistance.

You may mail or deliver the application along with the necessary attachments listed in the **Application Checklist** section below to the following address:

City of Coachella  
Attn: Jacob Alvarez  
1515 Sixth Street  
Coachella, CA 92236

After receiving your application and all required supporting documentation, the City will determine if you are eligible for assistance through the First-time Homebuyer Program. The City will notify you of your eligibility status. Further questions about the process or conditions of the First-time Homebuyer Program may be directed to the City at (760) 398-3502.

### Application Checklist

Please include the following financial information for each household member who is over the age of 18. Complete applications with the requested financial information will facilitate and speed up the application review process. The City may request additional documentation of your income after reviewing your application.

- |   |  |
|---|--|
| <input type="checkbox"/> 2011, 2012, & 2013 1040 forms  | <input type="checkbox"/> Checking account statement(s), last 6 months  |
| <input type="checkbox"/> 2011, 2012, & 2013 W-2s  | <input type="checkbox"/> Benefits statements (e.g., pension, Social Security, IRA's, Certificate of Deposits Retirement Account, Money Market Accounts.) |
| <input type="checkbox"/> Three (3) months recent pay stubs, Social Security award letters, etc. | <input type="checkbox"/> Divorce documents, showing child support and alimony  |
| <input type="checkbox"/> Savings account statement(s), last 6 months                            | <input type="checkbox"/> Deed or title to property (if applicable)   |
|   | <input type="checkbox"/> Documents showing child custody or guardianship   |

### Maximum Income by Household Size

To qualify for the First-time Homebuyer Program, the household income must be equal to or less than the amount shown below for the number of persons in the household. The table below reflects the current (2012) income limits. These income limits are annually updated by HUD. In addition, the Agency requires that the Buyers' front-end debt ratio do not exceed 29% and that their back-end debt ratio do not exceed 41%.



# CITY OF COACHELLA FIRST-TIME HOMEBUYER PROGRAM APPLICATION

APPLICANT INFORMATION			
Last Name:		First Name:	M.I.: Daytime Phone:
Street Address:		City:	State: Zip Code:
Social Security Number:	Gender: __M __F	Self Employed: __Y __N	Birth Date:
Employer Name:			Employer Phone:
Employer Street Address:		City:	State: Zip Code:
Owned a home in the last 3 years? __Y __N      Are you included or possess title for any type of property? __Y __N Have you ever owned a mobile/manufactured home? __Y __N      How did you hear about this program? _____			

CO-APPLICANT INFORMATION			
Last Name:		First Name:	M.I.: Daytime Phone:
Street Address:		City:	State: Zip Code:
Social Security Number:	Gender: __M __F	Self Employed: __Y __N	Birth Date:
Employer Name:			Employer Phone:
Employer Street Address:		City:	State: Zip Code:
Owned a home in the last 3 years? __Y __N      Are you included or possess title for any type of property? __Y __N			

HOUSEHOLD COMPOSITION (List the head of your household and all members who currently live in your home. Give relationship of each family member to head.)				Check Each Box That Applies for Each Person		
Member No.	Full Name	Relationship	SS#	Full-Time Student	Veteran	Disabled
<b>Head of Household</b>		Self	____-____-____			
2			____-____-____			
3			____-____-____			
4			____-____-____			
5			____-____-____			
6			____-____-____			
7			____-____-____			
8			____-____-____			
9			____-____-____			
10			____-____-____			

<b>ASSET INFORMATION</b>				
<b>Type</b>	<b>Cash Value</b>	<b>Annual Income from Assets</b>	<b>Bank Name</b>	<b>Account No.</b>
Checking Accounts	\$	\$		
	\$	\$		
Savings Accounts	\$	\$		
	\$	\$		
Stocks	\$	\$		
Investment Real Estate	\$	\$		
401 (K)	\$	\$		
IRA	\$	\$		
Other:	\$	\$		
<b>TOTAL</b>	<b>\$</b>	<b>\$</b>		

<b>INCOME INFORMATION (MONTHLY)</b>				
	<b>Applicant</b>	<b>Co-Applicant</b>	<b>Other Adult Household Member</b>	<b>Other Adult Household Member</b>
Wages, Salaries, etc.	\$	\$	\$	\$
Tips, Commission, Bonus	\$	\$	\$	\$
Social Security	\$	\$	\$	\$
Retirement Funds	\$	\$	\$	\$
Unemployment Benefits	\$	\$	\$	\$
Worker's Compensation	\$	\$	\$	\$
Alimony, Child Support	\$	\$	\$	\$
Welfare Payments	\$	\$	\$	\$
Other:	\$	\$	\$	\$
<b>TOTAL</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>



**LIABILITY INFORMATION** (list outstanding obligations including auto loans, credit cards, charge accounts, credit union loans, personal loans, real estate loans, etc.)

Type	Monthly Payment	Unpaid Balance	Creditor's Name	Due Date
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
	\$	\$		
<b>TOTAL</b>	<b>\$</b>	<b>\$</b>		

**ACKNOWLEDGMENT AND AGREEMENT**

**The information provided above is true and complete to the best of my/our knowledge and belief. I/We consent to the disclosure of such information for purposes of income verification related to my/our application for financial assistance under the City of Coachella Redevelopment Agency First Time Home Buyer Program. I/We understand that any willful misstatement of material fact will be grounds for disqualification.**

\_\_\_\_\_

Applicant

\_\_\_\_\_

Date

\_\_\_\_\_

Co-Applicant

\_\_\_\_\_

Date



## Race and Ethnicity Form

This information is confidential and is only used for government reporting purposes to monitor compliance with equal opportunity laws. This information will not affect your eligibility for the program that you are applying to. Please note that self-identification of race/ethnicity is voluntary.

Name: \_\_\_\_\_

<i><b>Ethnic Categories</b></i>	<b>Select One</b>
Hispanic or Latino	
Not-Hispanic or Latino	
<i><b>Racial Categories</b></i>	<b>Select All that Apply</b>
American Indian or Alaska Native	
Asian	
Black or African American	
Native Hawaiian or Other Pacific Islander	
White	
Other	



City of Coachella  
First-Time Homebuyer Down Payment Assistance Program

HOME Program Eligibility Release Form

To Whom It May Concern:

I/We authorize the City of Coachella, and any credit reporting agency utilized by the City of Coachella to verify any information necessary in connection with a down payment assistance loan application, including, but not limited to, the following:

1. Credit History
2. Bank Accounts
3. Employment and Income
4. Benefits
5. Assets (All Sources)

Authorization is further granted to use a photographic copy of my/our signature(s) below to obtain information regarding any of the aforementioned items. I acknowledge that all adult household members will sign this form.

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Applicant – Printed Name	Signature
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Social Security Number	Date
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Co-Applicant – Printed Name	Signature
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Social Security Number	Date
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Name - Print	Signature
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Social Security Number	Date
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Name - Print	Signature
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Social Security Number	Date
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