

Ramsey County FirstHome First-Generation Program



Buyer's Name(s) _____

Lender/Broker Contact: _____ Lender/Broker Firm: _____

Lender Phone: _____ Email Address: _____

Lender Fax: _____ Source of First Mortgage: _____

Title Company/Closing Agent: _____ Anticipated Closing Date: _____

Closing Agent Name: _____ Closing Agent Telephone: _____

FirstHome Buyer Assistance Calculation

| | |
|--|--|
| 1. Sales Price of Home | |
| 2. 25% of Sales Price of Home | |
| 3. 25% of Monthly Income | |
| 4. Amount Needed to Reduce Monthly PITI Payment to 25% | |
| Maximum FirstHome Loan = Line 2 or Line 4, whichever is lesser | |

Monthly Anticipated Housing Costs

| | |
|-------------------------------------|--|
| Mortgage Payment (P and I) | |
| Property Taxes | |
| Association Dues (where applicable) | |
| Property Insurance | |
| Mortgage Insurance | |
| TOTAL | |



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List **All Adults** who will live in the property being purchased.

| Name | Annual Income | Relationship |
|------|---------------|--------------|
| | | |
| | | |
| | | |
| | | |

Total number of dependents who will live in the home being purchased:

| Dependent Child Name | Age |
|----------------------|-----|
| | |
| | |
| | |
| | |
| | |

Ethnicity (select only one)

Hispanic or Latino

Not Hispanic or Latino

Race (select one or more)

Single Race

- White
- Black/African-American
- American Indian/Alaskan Native
- Hawaiian Native/Pacific Islander
- Asian

Multi-Race

- Am. Indian/Alaska Native and White
- Am. Indian/Alaska Native and Black/African
- Asian and White
- Asian and Black
- Hawaiian/Pacific Islander and White
- Hawaiian/Pacific Islander and Black

Household Type (check all that may apply)

- Single/Non-Elderly
- Elderly
- Related/Single Parent
- Related/ Two Parent

- Physically disabled
- Other – Please describe:



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PROPERTY INFORMATION:

Address of home being purchased:

Street, City, Zip

Is this a single-family home, condo or townhome? _____

Will all buyer(s) live in the home? ____ Is the home occupied by the seller? _____

Is the home vacant now? _____

Was the home occupied by a tenant at any time in the past 90 days? _____

Purchase Price \$ _____

Number of Bedrooms _____

Year home was built _____

Please note: If the home being purchased was built before 1978, then a lead paint-based risk assessment is required. The fee for this risk assessment is \$415 and will be taken out of the total eligible downpayment assistance amount. *(For example, if the total eligible DPA amount was \$20,000 then the homebuyer will receive \$19,585 at closing and Ramsey County will keep \$415 to pay for the required risk assessment.)*

ADDITIONAL REQUIRED INFORMATION:

Has any applicant or household member owned a home within the last 3 years? _____

Have the applicants completed homeownership counseling? _____

(Homeownership Advising is required. A HUD-certified counseling agency can be found here: https://www.hocmn.org/search/?fwp_audience_services=homebuyer-advice) Certificate of Completion of Homeownership Advising is required.

Have the applicants completed homebuyer education? _____

If not, what date will Home Stretch or Framework be taken? _____

(Homebuyer education is required. In-person, virtual and self-paced on-line education can be found here: <https://www.hocmn.org/search-workshops/> or <https://www.hocmn.org/buyingahome/framework/>.)

Has the property passed an FHA inspection? Yes No

(Note: Properties must be inspected and meet local housing quality standards before closing. The home must minimally meet Section 8 Housing Quality Standards and local requirements.)

Has a visual inspection for lead paint hazards been completed? Yes No

(Note: Properties built before 1978 are required to have a visual assessment for potential lead paint hazards and if a potential hazard is found, the property must be tested and



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federal requirements must be met. Individuals conducting the visual inspection for lead must have completed the HUD Visual Assessment Course and submit the certification)



IF THE PROPERTY TO BE PURCHASED HAS NOT PASSED AN FHA OR LOCAL HOUSING QUALITY INSPECTION AND/OR HAS NOT PASSED A VISUAL ASSESSMENT FOR LEAD, FirstHome FUNDS CANNOT BE PROVIDED. PLEASE CONTACT THE RAMSEY COUNTY HRA IMMEDIATELY IF THIS WILL PRESENT A PROBLEM FOR THE TRANSACTION.



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I certify that the information presented in this reservation form, including the Household Income summary is accurate and complete.

Buyer **Date**

Buyer **Date**

Lender **Date**

Note: Approval and reservation of funds does not imply that funds requested will be provided; only that funds will be set-aside pending completion of required information package and full determination of eligibility.

