

# The Bay Area Affordable Homeownership Alliance

## BELOW MARKET RATE (BMR) PROGRAM LOTTERY APPLICATION

### **INSTRUCTIONS**

**PLEASE READ BEFORE COMPLETING APPLICATION**

BAAHA's BMR Lottery Program Lottery Application is used by BAAHA's staff to conduct an analysis that will:

- Provide a preliminary program eligibility determination for a specific BMR property or program;
- Allow BAAHA to provide applicants an assessment and guidance of their current capacity to apply for the BMR and/or Program they are interested in.

All households must take the time needed to accurately complete the Lottery application. **BAAHA's goal is to assist homebuyers.** Submitting a complete and accurate application allows BAAHA to provide relevant and meaningful assistance. **This application must be entirely completed. Incomplete applications will not be processed and will be returned to the applicant.**

### **BASIC HOUSEHOLD INFORMATION**

General household information for all household members is requested on **pages 1 and 2**. This information covers household member names, address, contact information, dependents in the household, current living circumstances (*renting or owning*), whether the household is a Section 8 Choice Voucher holder, if a member of the household has received a HUD-certified education, and if the household is currently working with a realtor or lender.

- **Dependents** – dependents are members of the household that must be referenced in a primary or main household member's tax returns. Examples of dependents may include minor children and dependent elderly or disabled parents.
- **First time homebuyers** – the application asks if any household members currently own or have owned a home within the past 3 years to date.
  - a. **If currently owning** – provide the current market value of the home
  - b. **If any household member has sold a home within 3 years of this application** – provide the date of close of escrow, and the amount the home was sold for (*use the "Market value/Price sold" line*).

### **HOUSEHOLD FINANCIAL INFORMATION**

All non-dependent household members that will be living in the BMR home are required to fill out the financial information referenced below.

#### Household Income Information

**Pages 3, 4, and 5** (if applicable) Current gross (before withholdings) income information must be provided for each primary non-dependent household member. When applicable, each household member must list multiple sources of income separately – do not combine all sources of income on one line. Other sources of income may include (and not be limited to) alimony, child support, Social Security and/or disability, investment earnings, and self-employment. Provide projected annual net earnings from self-employment. Make certain to provide the position and/or title at place of employment, how many years employed, and the city in which the employer is located. Supply your **gross projected annual** earnings from each income source. **If none, write \$0 in the TOTAL box.**

#### Household Asset Account(s) Information

**Pages 3, 4, and 5** (if applicable) ask for household **liquid and investment asset** information. Provide the name of the bank/institution in which funds are located, the type of account it is (*example: checking, savings, investments, etc.*), and the total current cash value in the account. **If none, write \$0 in the TOTAL box.**

#### Household Retirement Account(s) Information

The Bay Area Affordable Homeownership Alliance, Inc.



**Pages 3, 4, and 5** (if applicable) ask for household retirement information. Provide the name of the bank/institution in which funds are located, the type of account it is (*example: 401K, IRA, etc.*), and the current value in the account. **If none, write \$0 in the TOTAL box.**

#### Household Credit and Debt Information

**Pages 3, 4, and 5** (if applicable) ask for household credit quantity and quality information.

- Provide your most recent credit/FICO score for each non-dependent household member that will be on title.
- Provide the following information on each line: name(s) of creditors/lenders that currently you have an active line of credit with (*example: student loan, car loan, department store credit card, home loan, etc.*), the total outstanding balance of this on credit line, and the minimum monthly payments that are made on this line of credit. **If none, write \$0 in the TOTAL box.**

#### **REQUIREMENT FOR ACCURATE INFORMATION ON YOUR APPLICATION**

Information provided in the application must be accurate. This information will be applied towards determining the household's preliminary program eligibility and preference rating to participate in the lottery. A thorough and complete underwriting process will be conducted by the 1st mortgage lender and the City for all high priority lottery winners. At that time, all information provided in the application will be verified. The underwriting process will require that supporting and verifying financial documents be provided for each household member on title. Inaccurate or misrepresented information on the lottery application will either eliminate a household from the lottery or change the preference / priority rating for the lottery winning household. In addition, all individuals signing the lottery application will be declaring under the penalty of perjury under the laws of the United States of America that the information provided is true and correct

[myhomegateway.org](http://myhomegateway.org) | [info@myhomegateway.com](mailto:info@myhomegateway.com)

# BMR Program Lottery Application

Read attached instructions prior to completing this application. All applicable items must be answered. Any omissions may result in the delay of the processing of your application. A PDF version of this application is available online at [www.myhomegateway.org/BMRApplication](http://www.myhomegateway.org/BMRApplication).

## **BMR program selection:** *This section must be completed in order to process this application*

Which BMR Property are you applying for? \_\_\_\_\_

### **Household member #1:** *(This should be the primary household member)* Birthday (m/d/y): \_\_\_\_/\_\_\_\_/\_\_\_\_

First name: \_\_\_\_\_ Middle initial(s): \_\_\_\_\_ Last name: \_\_\_\_\_

Street address: \_\_\_\_\_ Apt#: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_ Zip: \_\_\_\_\_

E-mail address: \_\_\_\_\_ Phone#: (\_\_\_\_) \_\_\_\_\_

### **Household member #2:** *(if applicable)* Birthday (m/d/y): \_\_\_\_/\_\_\_\_/\_\_\_\_

Check if dependent: ☐ Check if same address: ☐ What is relation to primary?: \_\_\_\_\_

First name: \_\_\_\_\_ Middle initial(s): \_\_\_\_\_ Last name: \_\_\_\_\_

Street address: \_\_\_\_\_ Apt#: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_ Zip: \_\_\_\_\_

E-mail address: \_\_\_\_\_ Phone#: (\_\_\_\_) \_\_\_\_\_

### **Household member #3:** *(if applicable)* Birthday (m/d/y): \_\_\_\_/\_\_\_\_/\_\_\_\_

Check if dependent: ☐ Check if same address: ☐ What is relation to primary?: \_\_\_\_\_

First name: \_\_\_\_\_ Middle initial(s): \_\_\_\_\_ Last name: \_\_\_\_\_

Street address: \_\_\_\_\_ Apt#: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_ Zip: \_\_\_\_\_

E-mail address: \_\_\_\_\_ Phone#: (\_\_\_\_) \_\_\_\_\_

### **Household member #4:** *(if applicable)* Birthday (m/d/y): \_\_\_\_/\_\_\_\_/\_\_\_\_

Check if dependent: ☐ Check if same address: ☐ What is relation to primary?: \_\_\_\_\_

First name: \_\_\_\_\_ Middle initial(s): \_\_\_\_\_ Last name: \_\_\_\_\_

Street address: \_\_\_\_\_ Apt#: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_ Zip: \_\_\_\_\_

E-mail address: \_\_\_\_\_ Phone#: (\_\_\_\_) \_\_\_\_\_

### **Household member #5:** *(if applicable)* Birthday (m/d/y): \_\_\_\_/\_\_\_\_/\_\_\_\_

Check if dependent: ☐ Check if same address: ☐ What is relation to primary?: \_\_\_\_\_

First name: \_\_\_\_\_ Middle initial(s): \_\_\_\_\_ Last name: \_\_\_\_\_

Street address: \_\_\_\_\_ Apt#: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_ Zip: \_\_\_\_\_

E-mail address: \_\_\_\_\_ Phone#: (\_\_\_\_) \_\_\_\_\_

### **Total household size (HHS):**

How many people are in the household, including dependents?: \_\_\_\_\_

**First-time homebuyer status:**

Have any household members owned a home within the last 3 years to date? (circle one): **Y** | **N**

If any member has owned a home **within** the past 3 years, and no longer does, supply the date of closing and the amount the home was sold for. If any member **currently** owns a home, please provide the date it was purchased and current market value of the home.

**Date sold/purchased** (m/d/y): \_\_\_\_/\_\_\_\_/\_\_\_\_ **Market value/Price sold:** \$\_\_\_\_\_

If any member has owned a home **within** the past 3 years, and no longer does, supply the date of closing and the amount the home was sold for. If any member **currently** owns a home, please provide the date it was purchased and current market value of the home.

Date sold/purchased (m/d/y): \_\_\_\_/\_\_\_\_/\_\_\_\_ Market value/Price sold: \$\_\_\_\_\_

**Lender information:**

Are you currently working with a lender? (*circle one*): Y | N

**IF YES: Name:** \_\_\_\_\_ **Company:** \_\_\_\_\_

**Contact e-mail:** \_\_\_\_\_ **Phone:** \_\_\_\_\_

**IF YES: Name:** \_\_\_\_\_ **Company:** \_\_\_\_\_

Contact e-mail: \_\_\_\_\_ Phone: \_\_\_\_\_

**Realtor information:**  
Are you currently working with a realtor? (circle one): Y | N

**IF YES: Name:** \_\_\_\_\_ **Company:** \_\_\_\_\_

**Contact e-mail:** \_\_\_\_\_ **Phone:** \_\_\_\_\_

**IF YES: Name:** \_\_\_\_\_ **Company:** \_\_\_\_\_

Contact e-mail: \_\_\_\_\_ Phone: \_\_\_\_\_

**Housing Choice Voucher Holder (Section 8):**  
Are you a Housing Choice Voucher Holder (Section 8)? (circle one): Y | N

Are you a Housing Choice Voucher Holder (Section 8)? (circle one): Y | N

**Homebuyer education certificate:**  
Are all non-dependent household members currently certified from a HUD-approved homebuyer agency? (circle one): If you have a certificate please make certain to provide copies of certification with this application **Y | N**

Y	N
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[illegible]

## Household Member 1 INCOME

NAME OF CURRENT PLACE OF EMPLOYMENT/INCOME SOURCE:	TITLE / POSITION:	YEARS AT EMPLOYER:	CITY EMPLOYER LOCATED IN:	GROSS YEARLY INCOME:
				\$
				\$
				\$
				\$
			<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 1 ASSETS

*Include investment accounts. Enter retirement accounts in next section.*

NAME OF BANK/INSTITUTION:	TYPE OF ASSET ACCOUNT (e.g. checking, savings):	CURRENT CASH VALUE:
		\$
		\$
		\$
		\$
	<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 1 RETIREMENT

Do you intend to access a retirement account for this purchase? If yes, please note which account below in the notes section provided.

NAME OF BANK/INSTITUTION:	TYPE OF ACCOUNT (e.g. 401K, IRA):	CURRENT VALUE:
		\$
		\$
		\$
		\$
	<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 1 CREDIT & DEBTS

FICO/CREDIT SCORE: \_\_\_\_\_

AS OF: \_\_\_\_/\_\_\_\_/20\_\_\_\_

NAME OF CREDITOR/LENDOR:	TOTAL OUTSTANDING BALANCE:	MINIMUM MONTHLY PAYMENTS MADE:
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$	\$

### ADDITIONAL FINANCIAL INFORMATION:

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## Household Member 2 INCOME

NAME OF CURRENT PLACE OF EMPLOYMENT/INCOME SOURCE:	TITLE / POSITION:	YEARS AT EMPLOYER:	CITY EMPLOYER LOCATED IN:	GROSS YEARLY INCOME:
				\$
				\$
				\$
				\$
			<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 2 ASSETS Include investment accounts. Exclude retirement accounts.

NAME OF BANK/INSTITUTION:	TYPE OF ASSET ACCOUNT (e.g. checking, savings):	CURRENT CASH VALUE:
		\$
		\$
		\$
		\$
	<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 2 RETIREMENT

a. Do you intend to access a retirement account for this purchase? If yes, please note which account below in the notes section provided.

NAME OF BANK/INSTITUTION:	TYPE OF ACCOUNT (e.g. 401K, IRA):	CURRENT VALUE:
		\$
		\$
		\$
		\$
	<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 2 CREDIT & DEBTS

FICO/CREDIT SCORE: \_\_\_\_\_

AS OF: \_\_\_\_/\_\_\_\_/20\_\_\_\_

NAME OF CREDITOR/LENDOR:	TOTAL OUTSTANDING BALANCE:	MINIMUM MONTHLY PAYMENTS MADE:
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$	\$

ADDITIONAL FINANCIAL INFORMATION:

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## Household Member 3 INCOME

NAME OF CURRENT PLACE OF EMPLOYMENT/INCOME SOURCE:	TITLE / POSITION:	YEARS AT EMPLOYER:	CITY EMPLOYER LOCATED IN:	GROSS YEARLY INCOME:
				\$
				\$
				\$
				\$
			<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 3 ASSETS

*Include investment accounts. Exclude retirement accounts.*

NAME OF BANK/INSTITUTION:	TYPE OF ASSET ACCOUNT (e.g. checking, savings):	CURRENT CASH VALUE:
		\$
		\$
		\$
		\$
	<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 3 RETIREMENT

a. Do you intend to access a retirement account for this purchase? If yes, please note which account below in the notes section provided.

NAME OF BANK/INSTITUTION:	TYPE OF ACCOUNT (e.g. 401K, IRA):	CURRENT VALUE:
		\$
		\$
		\$
		\$
	<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 3 CREDIT & DEBTS

FICO/CREDIT SCORE: \_\_\_\_\_

AS OF: \_\_\_\_/\_\_\_\_/20\_\_\_\_

NAME OF CREDITOR/LENDOR:	TOTAL OUTSTANDING BALANCE:	MINIMUM MONTHLY PAYMENTS MADE:
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$	\$

ADDITIONAL FINANCIAL INFORMATION:

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### Information acknowledgement:

I (We) verify that the above information is truthful and accurate. Inaccurate or wrongful information could, at the City's and Program Administrator's discretion, disqualify me (us) from the program application process. I (We) authorize the Bay Area Affordable Homeownership Alliance, Inc. (BAAHA) to share our information with an affiliated organization for the purpose of completing the program screening process.

Information provided in this application establishes applicants eligibility to participate in a BMR purchase lottery.

All applicants must submit a HUD education certificate prior to closing their BMR purchase. HUD certificates must have been received within 12 months of the date of the application. All non-dependent applicants must submit a copy of their HUD education certificate.

Wrongful and withheld information provided in this application could lead to my (our) disqualification to participate in the BMR purchase lottery process. I (We) have made certain to fill out all sections pertaining to my/our household.

I (We) have made certain that I (we) have written legibly. I (We) understand that BAAHA is not responsible for not being able to contact me (us) if I (we) have not supplied my (our) contact information or have made it so that it is illegible.

By signing below, I (we) understand the nature, guidelines, and restrictions of this application.

The Program Administrator will verify receipt of my application and contact me with any additional questions or concerns that they may have. All communications will initially be conducted by e-mail.

*All non-dependent members are required to sign the application.* Dependent members are not required to sign the application. Dependent members include members that are claimed on a tax return as a dependent in the household. This will most commonly includes a child or senior that is claimed as a dependent on one of the applicant's tax returns.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct

Member #1 name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/2020

Member #2 name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/2020

Member #3 name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/2020

Member #4 name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/2020

Member #5 name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/2020