

## Eligibility Requirements

**You are eligible to apply for a Sierra Nevada Community Trust (SNCLT) home if you meet the following criteria:**

- 1. Minimum 1 year residency:** You must have lived in Douglas, Carson City or Lyon County for at least one year and you must be able to demonstrate the ability to make a living in the area.
- 2. Income:** You must earn enough to pay the monthly mortgage, taxes and insurance, and you must earn less than 80% of the median family income (MFI) for the county for your family size. For 2009 the maximum gross income by family size is as follows:

<u>Median Family Income</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>	<u>Person</u>
Douglas County MFI \$73,000	40,900	46,750	52,600	58,400	63,100
Carson City MFI \$65,000	36,400	41,600	46,800	52,000	56,200
Lyon County MFI \$58,000	35,950	41,100	46,250	51,350	55,500

Source HUD May 2010

- 3. Credit Rating:** You must have a good credit rating showing no significant delinquencies in the past year and no bankruptcy in the past three years. When you have completed your application form, mail it to SNCLT along with the \$25 credit report fee, and a representative will run your credit report and review it with you.
- 4. Debt:** At the time you apply for a mortgage, your mortgage payment (principal and interest), taxes and insurance may not exceed more than 29% of your gross monthly income. Your total debt (including the cost of your house) may not exceed 38% of your income. Debt includes any long-term obligations (a repayment period of more than 6 months), such as automobile payments, child support, and student loans, plus the minimum monthly payment for all credit card debts. A SNCLT representative can help you determine this percentage during your initial screening interview. Generally, however, monthly debt obligations of more than \$200-\$250 in addition to house payments will make it difficult for you to qualify.
- 5. Employment or other income:** You must have proof of steady employment or income for at least one year. Sources of income include all wages, overtime and tips; interest and dividends; social security, annuities, pensions; unemployment, disability and severance compensation; alimony and child support; and most forms of public assistance. Self-employed individuals must demonstrate proof of earnings with tax returns for the past two fiscal years. Self-employed individuals income is evaluated after business expenses are removed from the gross income.
- 6. Assets:** If you have assets valued at more than \$10,000, you will be required to use them towards your down payment. Assets include savings, land, mobile home, recreational vehicles, boats, art collections, or similar items. Household possessions, cars, and Individual Retirement Accounts (IRA's) or pensions are not included in your asset calculation.
- 7. First time homebuyer:** You must not currently own a home nor have owned a home during the past three years.
- 8. Capital Requirement:** You must be able to contribute, at the time of closing, at least 1% of the purchase price.
- 9. Attend a homebuyer education workshop**
- 10. Have a willingness to own a community land trust home.**

# Sierra Nevada Community Land Trust

## Preliminary Housing Application

THANK YOU FOR YOUR INTEREST IN OUR HOUSING PROGRAM.  
**PLEASE FILL OUT EACH SECTION OF THIS APPLICATION AS COMPLETELY AS POSSIBLE.**  
**IF A QUESTION DOES NOT APPLY TO YOU, PLEASE WRITE N/A IN THE SPACE PROVIDED.**  
 IF YOU HAVE ANY QUESTIONS ABOUT THIS APPLICATION, PLEASE CALL (775) 721-5229.

### -----I. CONTACT INFORMATION-----

A co-applicant listed below may be contacted in the event that SNCLT is unable to reach the primary applicant, and the co-applicant should be authorized to make housing decisions for the applicant household. Please note: It is not necessary to list a co-applicant.

Applicant Name (please print)			Co-applicant Name (please print)		
Current Mailing Address (street and number)			Current Mailing Address (street and number)		
City	State	Zip	City	State	Zip
Daytime Phone Number			Daytime Phone Number		
Evening Phone Number			Evening Phone Number		
Mobile Phone Number			Mobile Phone Number		
Email Address			Email Address		

Email is a great way to communicate with me!  
 Please send me email notifications of future vacancies.

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DO YOU CURRENTLY RESIDE AT THE MAILING ADDRESS LISTED ABOVE?

Yes - How long have you lived there? Please indicate the move-in date (month and year):

No - Please list the city and zip code of your current residence:

If you've lived in your current home for less than two years, please provide your previous address(es) below:


**-----II. HOUSEHOLD INFORMATION-----**

Please list all members of the applicant household (including yourself).

NAME	BIRTHDATE	GENDER M/F	SOCIAL SECURITY # (only if 18 or over)	RELATIONSHIP TO APPLICANT

Do you have any dependents who are not household members (i.e. do not live with you for over 6 months of the year)?

Yes  No If yes, please provide a list on a separate sheet.

CURRENT NUMBER OF BEDROOMS: \_\_\_\_\_ CURRENT MONTHLY RENT: \_\_\_\_\_

MARTIAL STATUS OF APPLICANT:

Unmarried  Married  Separated

CITIZENSHIP STATUS OF APPLICANT:

US Citizen  Permanent Resident Alien  Non-Resident Alien

PLEASE CHECK ALL THAT APPLY:

Single Head of Household  Female Head of Household  First time Homebuyer  
 US Veteran  Owned a home in the last 3 years

NUMBER OF PEOPLE LIVING IN THE HOUSEHOLD WHO ARE:\*

\_\_\_\_\_ White (not Hispanic origin) \_\_\_\_\_ African American (not Hispanic origin) \_\_\_\_\_ Hispanic  
 \_\_\_\_\_ Asian or Pacific Islander \_\_\_\_\_ Other:

*\*This information is requested solely for funding purposes. It does not affect your eligibility for housing.*

HAVE YOU COMPLETED A HOMEBUYER EDUCATION SEMINAR?  Yes  No

If yes, please indicate the agency that provided the seminar and attach a copy of your Certificate of Completion to this application. \_\_\_\_\_

Would your household prefer an ADA accessible unit (such as wheelchair accessible)? Please explain below:

HOW DID YOU HEAR ABOUT SNCLT?

<input type="checkbox"/> Website	<input type="checkbox"/> Phone book	<input type="checkbox"/> Office visit	<input type="checkbox"/> SNCLT resident or owner
<input type="checkbox"/> News Source			<input type="checkbox"/> Habitat for Humanity
			<input type="checkbox"/> Other: _____

-----III. FINANCIAL INFORMATION-----

**EMPLOYMENT.** List the past 2 years employment for all adult members of the household (use separate sheet if necessary).

Household Member Name: \_\_\_\_\_

Employer Name: _____		Contact Phone: _____	
Street: _____	City: _____	State: _____	Zip: _____
Position/Title: _____		Start Date: _____	End Date: _____
Gross Monthly Income: _____ Pay Cycle: <input type="checkbox"/> Bi-Monthly <input type="checkbox"/> Monthly <input type="checkbox"/> Other: _____			

Household Member Name: \_\_\_\_\_

Employer Name: _____		Contact Phone: _____	
Street: _____	City: _____	State: _____	Zip: _____
Position/Title: _____		Start Date: _____	End Date: _____
Gross Monthly Income: _____ Pay Cycle: <input type="checkbox"/> Bi-Monthly <input type="checkbox"/> Monthly <input type="checkbox"/> Other: _____			

Household Member Name: \_\_\_\_\_

Employer Name: _____		Contact Phone: _____	
Street: _____	City: _____	State: _____	Zip: _____
Position/Title: _____		Start Date: _____	End Date: _____
Gross Monthly Income: _____ Pay Cycle: <input type="checkbox"/> Bi-Monthly <input type="checkbox"/> Monthly <input type="checkbox"/> Other: _____			

Additional employment? If yes, please list on a separate sheet.  Yes  No

**OTHER INCOME.** Please list other income for all members of the household. Please include SSI, AFDC, child support, dividend interest income, alimony, etc.

<i>HOUSEHOLD MEMBER</i>	<i>SOURCE</i>	<i>GROSS MONTHLY INCOME</i>

Additional income? If yes, please list on a separate sheet.  Yes  No

<i>TOTAL GROSS ANNUAL INCOME FOR 2010</i>	
<i>2009 Total Gross Annual Income from tax return</i>	
<i>2008 Total Gross Annual Income from tax return</i>	

\* PLEASE ATTACH COPIES OF TWO RECENT PAYSTUBS AND YOUR MOST RECENT FEDERAL TAX RETURN TO THIS APPLICATION. YOUR APPLICATION WILL NOT BE CONSIDERED COMPLETE WITHOUT THESE ITEMS. IF YOU HAVE NOT FILED A RECENT TAX RETURN, PLEASE ATTACH A BRIEF NOTE OF EXPLANATION AND ALTERNATIVE DOCUMENTATION OF INCOME, IF POSSIBLE.

**ASSETS.** Please indicate type of assets and amounts for all adult members of the household.

<i>TYPE OF ASSET</i>	<i>TOTAL ASSET VALUE</i>	<i>AVAILABLE FUNDS</i>	<i>INSTITUTION NAME</i>
Cash			
Checking Account			
Checking Account			
Savings Account			
Savings Account			
Retirement Account			
Gift			
Down payment Assistance Program			
Money market/Mutual fund			
Inheritance			
Other =			

Additional assets? Please indicate here and list on a separate sheet.  Yes  No

**Amount currently available for down payment:**

How much money (average per month) does your household put toward down payment savings, if any?

-----**IV. CREDIT INFORMATION**-----

**LIABILITIES.** Please indicate debts and amounts for applicant and co-applicant only.

<i>TYPE OF LIABILITY</i>	<i>OUTSTANDING BALANCE</i>	<i>MONTHLY PAYMENT</i>	<i>DELINQUENT? (Y/N)</i>	<i>CREDITOR NAME</i>
Credit Card				
Credit Card				
Credit Card				
Lease payments				
School loans				
Store accounts				
Medical bills				
Other:				

Additional debts? Please indicate here and list on a separate sheet.  Yes  No

In order to purchase a home it will be necessary for you to obtain a mortgage from a conventional lender. Do you know of issues in your credit history that may make this difficult (bankruptcy, loan default, late payments, etc.)?

Yes\*  No  Not Sure

\*Answering 'Yes' to this question will not disqualify you from our program. There are services available to help you resolve these issues before you approach a lender and we are happy to refer you to them. On a separate sheet, please feel free to describe any circumstances that would help us understand your credit situation.

Have you received pre-approval for a mortgage loan within the past two years?  Yes  No

If yes, please attach a copy of your approval letter to the application and/or indicate the lender, loan consultant's name and the amount approved.

-----V. HOUSING INFORMATION-----

Are you applying for a specific SNCLT vacancy?  Yes  No

If yes, please indicate the address or name: \_\_\_\_\_

What is the minimum number of bedrooms you desire?  Studio  1  2  3

Please describe your current housing. What's good and what's bad about it?

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Have you ever lived in a co-op, collective, or been a part of a Homeowners' Association? Are you part of any community organization?

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Please describe your current neighborhood. What's good and what's bad about it? Describe anything you have done to improve your neighborhood.

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Why are you moving?

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If you or any member of your household participate in any community or volunteer activities that you would like to tell us about, please use the space below add attach an additional sheet, if necessary.

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## Sierra Nevada Community Land Trust Preliminary Housing Application

If there is anything else you think we should know about your background, housing needs, financial situation, or any other special circumstances of your household, please describe them on a separate sheet.

FINALLY, PLEASE TAKE A MOMENT TO MAKE SURE THAT THIS APPLICATION IS COMPLETE. Incomplete applications may be returned to applicant for additional information before they are processed. Please feel free to contact SNCLT staff at (775) 000-0000 if you have any questions about this application or if you would like assistance completing it.

A COMPLETED APPLICATION WILL HAVE:

- ✓ CURRENT APPLICANT CONTACT, HOUSEHOLD, FINANCIAL, AND CREDIT INFORMATION. YOU SHOULD WRITE N/A IF A QUESTION DOES NOT APPLY TO YOU.
- ✓ INCOME DOCUMENTATION. THIS SHOULD BE IN THE FORM OF TWO RECENT PAYSTUBS, OR LETTER OF REWARD, ETC., AND YOUR MOST RECENT FEDERAL TAX RETURN.
- ✓ \$25.00 CREDIT CHECK FEE, PAYABLE TO THE NORTHERN CALIFORNIA LAND TRUST. YOU WILL RECEIVE A COPY OF THIS REPORT FOR YOUR RECORDS.

### CREDIT REPORT AUTHORIZATION AND PRIVACY DISCLOSURE

I hereby authorize and instruct Sierra Nevada Community Land Trust (hereinafter "SNCLT") to obtain and review my credit report. My credit report will be obtained from a credit reporting agency chosen by SNCLT. I understand and agree that SNCLT intends to use the credit report for the purpose of evaluating my financial readiness to purchase a home.

My signature below also authorizes the release to credit reporting agencies of financial or other information that I have supplied to SNCLT in connection with such evaluation. Authorization is further granted to the credit reporting agency to use a copy of this form to obtain any information the credit reporting agency deems necessary to complete my credit report.

In addition, in connection with determining my ability to obtain a loan, I  AUTHORIZE  DO NOT AUTHORIZE SNCLT to share with potential mortgage lenders my credit report and any information that I have provided, including any computations and assessments that have been produced based upon such information. These lenders may contact me to discuss loans for which I may be eligible.

I understand that I may revoke my consent to these disclosures by notifying SNCLT in writing.

BY SIGNING BELOW, I CERTIFY THAT THE ABOVE INFORMATION IS TRUE AND CORRECT, AND I AUTHORIZE THE SIERRA NEVADA COMMUNITY LAND TRUST, OR ITS ASSIGNEES, TO VERIFY THIS INFORMATION.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant Signature

\_\_\_\_\_  
Date

***PLEASE print out & SIGN this last page & fax, mail or email with your completed application.***

**WE LOOK FORWARD TO WELCOMING YOU TO THE SNCLT HOUSING PROGRAM!**

Sierra Community Land Trust, PO Box 2109, Minden, NV 89423  
Tel: 775-000-0000 Fax: 775-000-0000 [Info@snclt.org](mailto:Info@snclt.org) [www.snclt.org](http://www.snclt.org)  
SNCLT is an equal opportunity housing provider