

D. Down Payment Assistance Program - \$2,500

Through the Community Development Agency of the City of North Little Rock, this Homebuyer Assistance Grant is available to low and moderate income citizens who live in the CDBG and HOME target area of the city of North Little Rock. The property must be new or existing single-family, detached dwelling or the buyer must commit to convert it to such.

Eligible Applicant: Applicant must apply for assistance through a recognized Community Development Corporation. A certification of income and loan qualification form from the mortgage lender must accompany the application for this grant.

Applicant must document that annual household income (adjusted gross) is not to exceed 80% of the Area Median Income, which is as follows:

1 person - \$30,850	5 persons - \$47,600
2 persons - \$35,250	6 persons - \$51,150
3 persons - \$39,650	7 persons - \$54,650
4 persons - \$44,100	8 persons - \$58,200

NOTE: These limits are established by the U.S. Department of Housing & Urban Development for Little Rock/North Little Rock MSA and are subject to adjustment.

Eligible Assistance: On receipt of the grant application, a code inspection shall be made by the Rehabilitation Officer to determine if the home meets the Section 8 Housing Quality Standards of the City of North Little Rock and City Codes.. The property must meet Section 8 Housing Quality Standards and City Codes or proof that the property will be brought into compliance with the mortgage loan must be submitted.. Maximum sale price for the property must not exceed \$91,334 (including correction of all code deficiencies). Property must be new or existing single-family, detached dwelling or the

buyer must commit to convert it to such. Buyer must commit to occupy the property as their principal residence for at least five (5) years. The Down Payment Assistance Program is a grant for one-half of the minimal down payment and one-half of the buyer's normal closing costs (excluding prepaid items) not exceeding \$2,500.00. Application for assistance shall be submitted only after determination has been made by a mortgage lender that the applicant qualified for the loan to purchase the home, subject only to the assistance grant. Checks shall be made payable to the buyer and the mortgage loan company or designated closing agent to be properly endorsed and applied at the closing of the loan. Applicant must live in CDBG and HOME target area.

**CITY OF NORTH LITTLE ROCK  
COMMUNITY DEVELOPMENT AGENCY HOUSING REHABILITATION**

**Application for Down Payment Assistance**

This application is submitted to obtain assistance under the City of North Little Rock's Down Payment Assistance Program.

General Information: Applicants are required to fill in all blanks in the Applicant Information Section and sign and date the Applicant Signature Section. However, the questions relating to marital status, race, and sex are voluntary. They are requested solely for the purpose of determining compliance with Federal Civil Rights Law. Your response will not affect consideration of your application. By providing the voluntary information, you will assist us in assuring that this Program is administered in a nondiscriminatory manner.

**SECTION I - APPLICANT INFORMATION**

Name of Applicant: \_\_\_\_\_ Name of Co-Applicant: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Telephone Number: \_\_\_\_\_

Present Address: \_\_\_\_\_ Present Address: \_\_\_\_\_

How Long: \_\_\_\_\_ How Long: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Date Of Birth:     /     /                      Date of Birth:     /     /

Total Number of Dependents: \_\_\_\_\_  
Number of Persons Living In Household: \_\_\_\_\_

Applicant's Employer's Name: \_\_\_\_\_ Co-Applicant's Employer's Name: \_\_\_\_\_

Business Phone:    Position Held:                      Business Phone:    Position Held:

Number of Years:   Salary:                      Number of Years:   Salary:  
\_\_\_\_\_            Week \_\_\_\_\_ Month \_\_\_\_\_            Week \_\_\_\_\_ Month \_\_\_\_\_

Other Income Source(s): (NOTE: Income from alimony, child support or separate maintenance income need not be reported unless you will rely upon it as a basis for undertaking or repaying the Mortgage Loan.)

Applicant Source:            Amount:                      Co-Applicant Source:    Amount:  
\_\_\_\_\_                      Week \_\_\_\_\_                      Week \_\_\_\_\_  
                                    Month \_\_\_\_\_                      Month \_\_\_\_\_

Are you a first time homebuyer? Yes \_\_\_\_\_ No \_\_\_\_\_

(If it has been three years or longer since you have owned a home, you are considered to be a first time homebuyer.)

**SECTION II - FEDERAL CIVIL RIGHTS INFORMATION**

Applicant		Co-Applicant	
Sex: Male___	Female___	Sex: Male___	Female___
Marital Status:		Marital Status:	
Married___	Separated___	Married___	Separated___
Unmarried___	Single___	Unmarried___	Single___
Divorced___	Widowed___	Divorced___	Widowed___
Circle Appropriate Nationality:		Circle Appropriate Nationality:	
White	Black	Hispanic	
American Indian	Alaskan Native	Asian	Pacific Islander

**SECTION III - APPLICANT'S SIGNATURE**

**WARNING:** Any person who knowingly makes a false statement or a misrepresentation in this application or causes such a false statement or misrepresentation to be made shall be subject to a fine of not more than \$10,000 or by imprisonment for not more than 5 years, or both, under provisions of the United States Criminal Code.

I/We fully understand it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts. The information contained in this application and furnished by the applicant(s) is for the use of the Community Development Agency Housing Rehabilitation Division and the Lender, and will not be disclosed or released outside of these agencies except as required and permitted by law.

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

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**SECTION IV - MORTGAGE LENDER INFORMATION (All blanks must be filled out.)**

Address of property to be purchased: Street Name\_\_\_\_\_

Legal Description:\_\_\_\_\_

Sale Price \$\_\_\_\_\_ Total Down Payment Required \$\_\_\_\_\_

Estimated Buyer's Closing Costs (excluding prepaid items) \$\_\_\_\_\_  
"Good Faith Estimates" attached.

Amount of Homeowner Assistance Grant Request \$\_\_\_\_\_

This Mortgage Loan (will/will not) be used to bring the property into full compliance with the City of North Little Rock Minimum Housing Code Standards.

**SECTION V - MORTGAGE LENDER CERTIFICATION**

This is to certify that the named applicant(s) has/have qualified for the mortgage loan indicated in the foregoing, subject to award of a grant for 50% of the required down payment and closing costs. I have attached verification of the income of the buyer, \_\_\_\_\_, which is \$ \_\_\_\_\_ annual adjusted gross, in association with the schedule provided in Item D of the Community Development Agency Operating Procedures.

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Company: \_\_\_\_\_ Telephone Number: \_\_\_\_\_

**SECTION VI - FOR OFFICE USE ONLY**

Community Development Block Grant Funding Approval:

Case Number: \_\_\_\_\_ Account Number: \_\_\_\_\_ Amount: \$ \_\_\_\_\_

( ) The above application and funds are approved.

( ) The above application and funds are disapproved.

Reason: \_\_\_\_\_

\_\_\_\_\_  
Mary Beth Bowman, Director  
Community Development Agency  
North Little Rock, Arkansas

\_\_\_\_\_  
Date of Approval

**IMPORTANT INFORMATION**

The Applicant and Lender Sections must be completed before applying to the Community Development Agency for Down Payment Assistance.

People responsible for completing this application:

- SECTIONS I AND III - APPLICANT
- SECTION II - VOLUNTARY - APPLICANT
- SECTIONS IV AND V - MORTGAGE LENDER
- SECTION VI - COMMUNITY DEVELOPMENT AGENCY

Closing Agent's Name & Telephone #: \_\_\_\_\_

Real Estate Agent's Name & Telephone #: \_\_\_\_\_

(We need the name of a person we can contact to unlock the door of the house the applicant is purchasing so we can inspect it.)