

Bogalusa Rebirth

Affordable Housing Opportunity

CHDO Program

Thank you for requesting information about our affordable housing program.

Bogalusa Rebirth is a certified Community Housing Development Organization (CHDO) and it is our mission to develop decent, affordable housing for low-to-moderate income individuals in Washington Parish. Essentially, we are a home-grown Habitat for Humanity. We want to bring housing resources to your fingertips and make your dream of becoming a home owner a reality. Home buying is not only one of the best investments you will make in your lifetime, it is one of the most rewarding. We want to show you how you can earn wealth with home ownership. All while improving the community in which we live.

Attached, you will find the application. Completing and returning the application will enable us to determine your ability and potentially qualify you to buy an affordable home. It will also enable us to include you in our mailing list so that you will receive notices of houses we build, open houses, and classes designed to assist you with the purchase of a home.

Following your pre-qualification, we will provide you with a current list of homes and addresses of site where we are developing newly constructed homes. These are subsidized homes, meaning that if you qualify for the purchase, you will receive an automatic home buyer subsidy as well as a development subsidy that will buy down your mortgage making the home “affordable” for you and your family. If you do not qualify to buy a home at this time, we will identify for you the issues that need to be addressed. We look forward to assisting you by coaching you on how to work through those issues.

Once you have returned the application, and you have received information that you have passed a pre-screening for eligibility, we will ask for the following documentation, so please begin collecting the following documents:

- Federal Income Tax Returns (Form 1040) for the last two years
- W-2's for the last 2 years
- 3 Recent Bank Statements (for all accounts listed on the application) • Proof of Income – Pay stubs, 1099's, etc.
- Proof of Social Security Payments
- Proof of Child Support Payments
- Signed Gift Letter (if applicable)
- Divorce Papers or Bankruptcy Papers (if occurred in the last 3 years)
- Proof of Credit Score

Keep this top page for your records. Submit application to address at top of the application.



Bogalusa Rebirth
305 Ave B, Suite 111
Bogalusa, La. 70427
(985) 735-SAVE (7283)

DATE submitted _____ (to be completed by BR)

Home Buyer Application

*All personal information is kept strictly confidential

Applicant Information

Applicant: _____ Social Security #: _____ - _____ - _____
Last First Middle

Co-Applicant _____ Social Security #: _____ - _____ - _____
Last First Middle

Present Address: _____
Street City State Zip Code

Applicant Telephone #: (____) _____ **Co-Applicant Telephone #:** (____) _____

Total # of Persons in Household: _____ How many Adults _____ How many Children _____

Have you ever owned a home before? Yes / No

Check any: Veteran; if Yes, what years did you serve? _____ - _____ Do you have service-connected disability?

Renting Public Housing Section 8 Living with Family Homeless Other _____

Employment

Applicant:
Current Employment: _____ # of Years: _____
Address: _____

Telephone # (____) _____ Have you had a gap in employment in the last two years? Yes No

Co-Applicant:
Current Employment: _____ # of Years: _____
Address: _____

Telephone # (____) _____ Have you had a gap in employment in the last two years? Yes No

Income

Applicant:
Yearly Gross Income: (before taxes) \$ _____
Additional Gross Income: \$ _____
Social Security Income: (if any) \$ _____
Child Support Payments: \$ _____
TOTAL Yearly Gross Income: \$ _____ Pay Period: Weekly Bi-Weekly Semi-monthly Monthly

Co-Applicant:
Yearly Gross Income: (before taxes) \$ _____
Additional Gross Income: \$ _____
Social Security Income: (if any) \$ _____
Child Support Payments: \$ _____
TOTAL Yearly Gross Income: \$ _____ Pay Period: Weekly Bi-Weekly Semi-monthly Monthly

Income Sources: Check all that apply and make sure to include documentation from each income source:

Applicant:

Employment Social Security Self Employment Pension Disability Workman's Comp Child Support
 Do you receive food stamps? Yes No Other Income, please explain _____

Co-Applicant:

Employment Social Security Self Employment Pension Disability Workman's Comp Child Support
 Do you receive food stamps? Yes No Other Income, please explain _____

Housing Needs

of Bedrooms Desired: _____ Neighborhood Preferred: _____

Savings/Assets

Source and amount used for down payment:

Banking Institution: _____ Checking: \$ _____ Savings: \$ _____
 Banking Institution: _____ Checking: \$ _____ Savings: \$ _____
 Banking Institution: _____ IRA \$ _____ Other: \$ _____
 Credit Union: _____ 401k: \$ _____

Credit/Loans/Debt

Do you know your credit score?

- No Please go to www.annualcreditreport.com or call 1-877-322-8228 to order a free credit report.
- Yes What is your latest score? Transunion _____ Equifax _____ Experian _____

Current Rent Payment \$ _____ Current Loans:

(Current Personal loans, credit card(s), auto loans, student loans)

| Type of Loan | Lender/Payee | Monthly Payments | Balance Due |
|------------------------|--------------|------------------|-------------|
| Loan # 1 – Type: | | | |
| Loan # 2 – Type: | | | |
| Loan # 3 – Type: | | | |
| Credit Card | | | |
| Credit Card | | | |
| Credit Card | | | |
| Other – Type: | | | |
| Other – Type: | | | |
| Child Support Payments | | | |

VERIFICATION

I authorize Bogalusa Rebirth to check and verify my credit report information and to obtain and release any information (including documentation and other materials) pertinent to eligibility for/participation in the program.

Signature of Applicant _____ Date _____

Signature of Co-Applicant _____ Date _____

How did you hear about our agency? _____

**Optional Demographic Information:* Please check all that apply:

- First Generation Homebuyer? Person(s) in household age 62 & over Single female Head Household w/ children.
- Please check one:

- White non-Hispanic Black non-Hispanic Asian/Pacific Islander American Indian/Alaskan Native

*Demographic information is optional. We collect demographic information for the purpose of reporting to funders.

Authorization Letter to Release Information

I/We, _____

authorize Bogalusa Rebirth and New Orleans Firemen's Federal Credit Union to release/ exchange information between each other about my credit and overall financial status. The information obtained will be used to assist with credit counseling, creating a path towards financial independence and potential homeownership.

Any communication exchanged between Bogalusa Rebirth and New Orleans Firemen's Federal Credit Union will remain confidential.

Applicant Signature _____ Date _____

Co-Applicant Signature _____ Date _____

Affordability Period Disclosure

The “affordable” homes that are being built by Bogalusa Rebirth have a commitment of up to 15 years, meaning that it would be a condition that you remain in the home during the “affordability period”. The affordability period may be less than 15 years depending on the purchase price and subsidy applied to the home. Your initial below acknowledges that you have been notified of this clause.

Applicant Initials _____ Date _____

Co-Applicant Initials _____ Date _____