

South Jordan Redevelopment Agency
Down Payment Assistance Application

1600 West Towne Center Drive, South Jordan, UT 84095
 801-254-3742
 Email: housing@sjc.utah.gov



The information collected in this application will be used to evaluate your eligibility to participate in the Down Payment Assistance Program. Be sure to provide the most accurate, complete information possible. All information is subject to verification. Application may be emailed, mailed, or submitted to our office during regular business hours. All applications are processed on a first come, first serve basis, measured from when ALL application materials are complete and received. All information given will be kept in confidence and used only to process your application.

Down Payment Assistance is offered as a grant of up to \$20,000 for low- to moderate-income homebuyers (as determined by HUD income limits) to purchase a home within South Jordan. The grant does not need to be repaid provided the home remains the primary residence of the applicant for ten years. Selling the home before the end of the ten year period requires a prorated repayment of the grant. Renting or leasing the home anytime during the ten year period will require full repayment of the grant. If either a sale or rental occurs within the first two years of the term, an additional penalty of \$5,000 will apply.

PROGRAM BASICS

Please read and initial next to each statement

Eligible Applicants

_____	All applicants must meet HUD income guidelines (total income cannot exceed 80% AMI for household size) and debt ratio requirements. Applicants must have six months of employment history in their current job and cannot currently have an ownership interest in a residential property (own a home). Those who own a home but can document economic hardship, such as divorce, may be eligible. Applicants must be pre-approved by a lender of their choice before applying. Applicants are encouraged to apply before submitting offers on a home or going under contract. However, applicants who have made a purchase commitment on a home may still apply. Both spouses/partners must sign on our grant agreement, even if spouse/partner is not included in the mortgage.
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Income Limits

_____	Income for all household members over the age of 18 will be included in the total household income calculation. Possible sources of income include, but are not limited to, paystubs, SSI/SSA yearly statement, profit and loss statements (if self-employed), child support, alimony, etc. For full-time students over 18 (excepting applicants and co-applicants) only \$480 of their annual income counts. HUD income limits are updated annually. Program specific income limits for the current fiscal year can be found at sjc.utah.gov/CDBG .
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Household Definition

_____	Number of household members is determined by counting every person (of any age) who will live in the home purchased with down payment assistance. The following are excluded: foster children, unborn children, live-in aides, children being pursued for custody or adoption, and children under shared-custody residing less than 51% of the time in the home.
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Eligible Debt Ratios

_____	Applicants must have a minimum mid-credit score of 650 or higher. Monthly Housing Expense Ratio (HER) cannot exceed 33% of the household monthly gross income if their mid credit score is 650-699, and cannot exceed 35% if their mid credit score is 700 or higher (see Program Manual for conditional exceptions). Housing expenses or "PITI" includes taxes, insurance, principle payment and HOA fees of the new home loan.
_____	Total debt-to-income ratio (DTI) cannot exceed 43% of the household monthly gross income if their mid credit score is 650-699, and cannot exceed 45% if their mid credit score is 700 or higher (see Program Manual for conditional exceptions). This includes existing monthly debt payments and monthly payment of the new home loan. Applicants must choose a home whose required payment fits within these limits. RDA staff will help with these calculations.

Agreement Term

_____	Summary: Applicant must occupy the property as their primary residence for ten years or some form of repayment will be required. Leasing or renting the property means the applicants must repay the full amount of assistance. Details: The full term of the agreement is 10 years. No repayment is required for applicants who occupy the home as their primary residence through the full ten-year term. If the applicant sells or vacates the property prior to the end of the ten year term, they must repay a prorated amount of the DPA. If the applicant leases, rents, sublets or the like anytime during the ten year term, the full amount of the DPA must be repaid. If the applicant sells, vacates, leases, or rents the property prior to two years from the closing date, they must pay a \$5,000 penalty in addition to any other repayment required. Full details in the DPA policy manual.
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Eligible Loans	
_____	Only fixed rate loans are accepted in the program. No ARM's, owner-financed, or other loans are allowed. FHA, VA, Conventional, etc. loans are acceptable. Non-occupant co-signers are not permitted.
Grant Amount	
_____	The South Jordan RDA will provide qualified applicants with up to \$20,000 or 7.5% of the purchase price of the home (whichever is less).
Applicant Down Payment Requirements	
_____	Applicant must make a down payment of at least \$1,000 of their own funds towards the purchase of the home. Applicant's liquid assets cannot exceed \$15,000 after closing.
Homeowner Education	
_____	Applicant must enroll in and complete a homeowner education course from our approved list at their own expense. Applicant must submit completion certificate before closing. Applicants who have begun but not yet finished the course can be conditionally approved but must complete and submit certificate before closing.

DOCUMENTATION REQUIRED

The following documents must be submitted with this application in order for the application to be complete.

All Applicants:

<input type="checkbox"/>	Completed and signed application.
<input type="checkbox"/>	Copies of Federal Tax Returns for the immediately preceding three years.
<input type="checkbox"/>	Proof of income: Copies of paystubs for the immediately preceding three months for all working household members over 18 years of age. Statements for all other types of income must also be submitted for the last three months, including but not limited to wages, commissions, tips, bonuses, interest, social security, self-employment income, pension/retirement, unemployment, workers compensation, child support/alimony, adoption credits, etc.
<input type="checkbox"/>	Copies of bank statements for the previous three months (all checking, savings, and investment accounts must be included regardless of current balance). Documentation of all assets reported below must also be submitted.
<input type="checkbox"/>	Homeownership Class certificate or receipt indicating course has begun.
<input type="checkbox"/>	Loan pre-approval letter from lender (dated within the last 30 days).
<input type="checkbox"/>	Documentation for all debts that shows outstanding amount and terms, including but not limited to credit card statements, loan balances, etc.
<input type="checkbox"/>	Proof of identity: birth certificate, driver's license, US-issued passport or permanent resident card for all household members plus Social Security Cards. Scanned copies are okay.

If applicable, submit the following:

<input type="checkbox"/>	Divorce decree.
<input type="checkbox"/>	Bankruptcy documentation

If applicant has an accepted offer on a house, the following must be submitted. Purchase Contract should be submitted now along with any other available materials. If needed, other materials may be submitted before final approval.

<input type="checkbox"/>	Real Estate Purchase Contract, including seller's disclosure form
<input type="checkbox"/>	Appraisal
<input type="checkbox"/>	Preliminary Title Report or Commitment for Title Insurance (PR)
<input type="checkbox"/>	Standard Flood Hazard Determination Form
<input type="checkbox"/>	Home inspection report

SECTION 1: Applicant and Co-Applicant

Applicant Information

Name of Applicant:		Last:	First:		Middle:
Phone:			Alt Phone:		
Email:					
Current Street Address:			City:	State:	Zip:
Time at current address (in years):				Monthly payment: \$	
Type (check only one):		<input type="checkbox"/> Own	<input type="checkbox"/> Rent	<input type="checkbox"/> Live with Family	
		<input type="checkbox"/> Other (describe):			
Former Street Address (if at current address less than 2 yrs):			City:	State:	Zip:
Time at former address (in years):				Monthly payment: \$	
Type (check only one):		<input type="checkbox"/> Own	<input type="checkbox"/> Rent	<input type="checkbox"/> Live with Family	
		<input type="checkbox"/> Other (describe):			
Name and address of current employer:				Annual income: \$	
Full-time or part-time?			Social Security #:		
Position/title:					
Employer's phone:			Type of business:		
# years in current position:				# years employed in this industry:	
Name and address of previous employer (if at current employer less than 2 years):					
# years in former job:				Business phone #:	
<p>Note: The following information is requested for monitoring our compliance with equal credit opportunity and fair housing laws. Federal Law prohibits the City from discriminating based on race, color, national origin, religion, gender, disability status or familial status.</p>					
Marital status (check one):	<input type="checkbox"/> Married	<input type="checkbox"/> Unmarried (single, divorced, or widowed)		<input type="checkbox"/> Separated	
Gender:	<input type="checkbox"/> Male	<input type="checkbox"/> Female	Hispanic?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Race/National Origin (check one):					
<input type="checkbox"/> White		<input type="checkbox"/> Native Hawaiian/Other Pacific Islander			
<input type="checkbox"/> Black/African American		<input type="checkbox"/> American Indian/Alaskan Native			
<input type="checkbox"/> Asian		<input type="checkbox"/> Other/Multi-Racial			

Co-Applicant Information:									
Name of Co-Applicant:		Last:			First:			Middle:	
Phone:				Alt Phone:					
Email:									
Current Street Address:		City:			State:		Zip:		
Time at current address (in years):			Monthly payment: \$						
Type (check only one):			<input type="checkbox"/> Own	<input type="checkbox"/> Rent	<input type="checkbox"/> Live with Family				
			<input type="checkbox"/> Other (describe):						
Former Street Address (if at current address less than 2 yrs):		City:			State:		Zip:		
Time at former address (in years):			Monthly payment: \$						
Type (check only one):			<input type="checkbox"/> Own	<input type="checkbox"/> Rent	<input type="checkbox"/> Live with Family				
			<input type="checkbox"/> Other (describe):						
Name and address of current employer:							Annual income: \$		
Full-time or part-time?			Social Security #:						
Position/title:									
Employer's phone:		Type of business:							
# years in current position:			# years employed in this industry:						
Name and address of previous employer (if at current employer less than 2 years):									
# years in former job:			Business phone #:						
<p>Note: The following information is requested for monitoring our compliance with equal credit opportunity and fair housing laws. Federal Law prohibits the City from discriminating based on race, color, national origin, religion, gender, disability status or familial status.</p>									
Marital status (check one):		<input type="checkbox"/> Married			<input type="checkbox"/> Unmarried (single, divorced, or widowed)			<input type="checkbox"/> Separated	
Gender:	<input type="checkbox"/> Male	<input type="checkbox"/> Female	Hispanic?	<input type="checkbox"/> Yes	<input type="checkbox"/> No				
Race/National Origin (check one):									
<input type="checkbox"/> White			<input type="checkbox"/> Native Hawaiian/Other Pacific Islander						
<input type="checkbox"/> Black/African American			<input type="checkbox"/> American Indian/Alaskan Native						
<input type="checkbox"/> Asian			<input type="checkbox"/> Other/Multi-Racial						

SECTION 2: Household Composition

IMPORTANT: List the heads of household (applicant and co-applicant) and all people who will live in the home purchased with down payment assistance. Give the relationship of each individual to the heads of household. Everyone who will live in the new home **MUST** be included. Complete information must be provided for each individual who will be living in the home regardless of age, relation, or ownership status. List Applicant and Co-Applicant first. If a full-time student over 18, note under relationship.

Family Member #	Full Legal Name	Age	Relationship	Gender (M/F)	Disabled (Y/N)	Social Security #
1			Self			
2						
3						
4						
5						
6						
7						
8						

List additional members on a separate page if needed.

Does anyone live with you now who is not listed above?	Y / N	If yes, please explain:	
Does anyone plan to live with you in the future who is not listed above?	Y / N	If yes, please explain:	
Have you or your co-applicant ever declared bankruptcy?	Y / N	If yes, date filed & explain:	
Are you or your co-applicant an employee of or related to an employee of the South Jordan City Redevelopment Agency or any elected South Jordan City Official?	Y / N	If yes, please explain:	

SECTION 3: Financial Information

Annual Income

IMPORTANT: All adults 18 years and older who will be living in the home purchased with down payment assistance must complete the annual income information below and provide documentation for each source of income received (see "Documentation Required" checklist above). Any income (benefits/assistance) received on behalf of minor children in the household must also be included. Input information as an ANNUAL amount, except where indicated. Use a second sheet if needed.

Source	Applicant		Co-Applicant		Household Member #1 (18 or older) Name: _____		Household Member #2 (18 or older) Name: _____		Total	
	Wages/Salary:	Hourly: \$		Hourly: \$		Hourly: \$		Hourly: \$		\$
Annual: \$			Annual: \$		Annual: \$		Annual: \$		\$	
Overtime Pay:	Annual: \$		Annual: \$		Annual: \$		Annual: \$		\$	
Tips/Commissions/Bonuses	Annual: \$		Annual: \$		Annual: \$		Annual: \$		\$	
Social Security/Disability	Annual: \$		Annual: \$		Annual: \$		Annual: \$		\$	
Retirement Funds/Pensions:	Annual: \$		Annual: \$		Annual: \$		Annual: \$		\$	
Unemployment/Work Comp:	Annual: \$		Annual: \$		Annual: \$		Annual: \$		\$	
Alimony/Child Support:	Annual: \$		Annual: \$		Annual: \$		Annual: \$		\$	
Other:	Annual: \$		Annual: \$		Annual: \$		Annual: \$		\$	
TOTAL (based on annual amts):	\$		\$		\$		\$		\$	

Debt Summary

IMPORTANT: Information will be verified by a credit report. List all creditors owed, including student loans, credit cards, car loans, personal loans, etc. Include information for all adults 18 and older who will be living in the home. Provide documentation, such as a statement, for each creditor. If student loan is deferred for one or more years, include documentation of this with application.

Creditor	Original Balance	Current Balance	Due Date	Monthly Payment	Past Due Amount
Rent or Mortgage:	\$	\$		\$	\$
Car Payment #1:	\$	\$		\$	\$
Car Payment #2:	\$	\$		\$	\$
Student Loan:	\$	\$		\$	\$
Consolidation Loan:	\$	\$		\$	\$
Credit Card #1:	\$	\$		\$	\$
Credit Card #2:	\$	\$		\$	\$
Taxes Owed:	\$	\$		\$	\$
Insurance:	\$	\$		\$	\$
Utilities:	\$	\$		\$	\$
Monthly Child Support:	\$	\$		\$	\$
Monthly Child Care:	\$	\$		\$	\$
Other:	\$	\$		\$	\$
Other:	\$	\$		\$	\$
Other:	\$	\$		\$	\$
TOTAL:	\$	\$		\$	\$
Explanation of any past due amounts:					

Statement of the Family's Current Combined Financial Condition

ASSETS: Include documentation for all assets with application.

Monetary Assets

1. Cash		
	Checking	\$
	Savings	\$
	On Hand	\$
	Other	\$
TOTAL CASH		\$

2. Investments		
	Savings Bonds	\$
	Stocks & Bonds	\$
	Mutual Funds	\$
	Life Insurance	\$
	Annuities	\$
	Other	\$
	Other	\$
TOTAL INVESTMENTS		\$

3. Accumulation in Company Profit-Sharing Plan	\$
TOTAL PROFIT-SHARING	\$

Fixed Assets

4. Home and Property	\$
5. Other Real Estate Investment	\$
6. Personal property held as an investment	\$
7. Ownership Interests in Small Business	\$
TOTAL FIXED ASSETS	\$

TOTAL ASSETS OF FAMILY	\$
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Liabilities	
9. Monthly Bills	
Rent	\$
Utilities	\$
Child Care	\$
Credit Cards	\$
Insurance	\$
Taxes	\$
Child Support or Alimony	\$
Other	\$
TOTAL MONTHLY BILLS	\$
10. Installment Loans (Balance Due)	
Auto	\$
Other	\$
Other	\$
Other	\$
TOTAL INSTALLMENT LOANS	\$
11. Loans (Balance Due)	
Education	\$
Bank	\$
Other	\$
Other	\$
TOTAL LOANS	\$
12. Mortgages (Balance Due)	
Home	\$
Other	\$
Other	\$
TOTAL MORTGAGES	\$
TOTAL LIABILITIES OF FAMILY	\$

Staff Use Only	
Total Assets of Family	\$
minus	
Total Liabilities of Family	\$
equals	
Net Worth of Family	\$

SECTION 4: Family Size and Income Requirements

IMPORTANT: To qualify for RDA funds, we are required to determine income eligibility based upon the number of persons who will occupy the house and total household income. Ranges are based on a percent of the Salt Lake Area median income. Please check the total number of persons who will be occupying the residence, then, along that line, check the range that most accurately reflects the total household income of all persons 18 years of age or order.

Total Household Income				
Household size	Extremely Low (30%)	Very Low (50%)	Low/Moderate (80%)	Ineligible (>80%)
<input type="radio"/> 1	<input type="checkbox"/> \$0-21,500	<input type="checkbox"/> \$21,501-35,850	<input type="checkbox"/> \$35,851-57,350	<input type="checkbox"/> \$57,351 or above
<input type="radio"/> 2	<input type="checkbox"/> \$0-24,600	<input type="checkbox"/> \$24,601-41,000	<input type="checkbox"/> \$41,001-65,550	<input type="checkbox"/> \$65,551 or above
<input type="radio"/> 3	<input type="checkbox"/> \$0-27,650	<input type="checkbox"/> \$27,651-46,100	<input type="checkbox"/> \$46,101-73,750	<input type="checkbox"/> \$73,751 or above
<input type="radio"/> 4	<input type="checkbox"/> \$0-30,700	<input type="checkbox"/> \$30,701-51,200	<input type="checkbox"/> \$51,201-81,900	<input type="checkbox"/> \$81,901 or above
<input type="radio"/> 5	<input type="checkbox"/> \$0-33,200	<input type="checkbox"/> \$33,201-55,300	<input type="checkbox"/> \$55,301-88,500	<input type="checkbox"/> \$88,501 or above
<input type="radio"/> 6	<input type="checkbox"/> \$0-37,190	<input type="checkbox"/> \$37,191-59,400	<input type="checkbox"/> \$59,401-95,050	<input type="checkbox"/> \$95,051 or above
<input type="radio"/> 7	<input type="checkbox"/> \$0-41,910	<input type="checkbox"/> \$41,911-63,500	<input type="checkbox"/> \$63,501-101,600	<input type="checkbox"/> \$101,601 or above
<input type="radio"/> 8+	<input type="checkbox"/> \$0-46,630	<input type="checkbox"/> \$46,631-67,600	<input type="checkbox"/> \$67,601-108,150	<input type="checkbox"/> \$108,151 or above

Ranges effective 7/1/2022 through 6/30/2023

SECTION 5: Home and Lender Information

IMPORTANT: Before applying, Applicant must be pre-qualified for a loan and provide that information. Applicant can be approved for down payment assistance before or after putting a property under contract, though before is preferred as the Program will not expedite any applications. Applicant must be a first-time homebuyer or be able to document economic hardship, such as divorce.

Real Estate Agent Name:							
Company:				Email:			
Office Phone:				Cell Phone:			
Loan Officer Name:							
Company:				Email:			
Office Phone:				Cell Phone:			
Mortgage Company Name:				Contact Name:			
Address:				Phone:		Email:	
Title Company Name:				Contact Name:			
Address:				Phone:		Email:	
Type of Mortgage:	<input type="checkbox"/> FHA	<input type="checkbox"/> VA	<input type="checkbox"/> Conventional				
Pre-Approval Amount:			Approval Date:				
Your planned down-payment amount (exclude RDA and gift funds):				\$			
Are you receiving any gift funds?		Y / N	How much?		\$	From whom?	
If a property is already under contract, complete this section:							
Property Address:				Purchase Price:		HOA fees, if any:	
Type of Property:	<input type="checkbox"/> Single Family	<input type="checkbox"/> Townhouse	<input type="checkbox"/> Condo	<input type="checkbox"/> Row			
Year Built:							
If a single family home, is there an accessory apartment?			Y / N	Anticipated rent income:			

SECTION 6: Zero Income Declaration (Fill out only if applicable)

IMPORTANT: Fill out this section ONLY if one or more household members over 18 is declaring zero income. List here ONLY those household members declaring zero income.

I/We do hereby certify that the individuals listed below do NOT receive income from ANY source. I understand sources of income include but are not limited to the following:

Wages, tips, or commissions	Education Grants/Work-Study	Alimony	Disability Benefits
Unemployment Compensation	Self-employment	Income from Assets	Union Benefits
Social Security	TANF	Pensions	Family Support
Workers Compensation	Retirement Funds	General Assistance	Annuities

Individuals living in the household (18 years and older) who do not receive income from any sources:

Name:		Date of Birth:	
Name:		Date of Birth:	
Name:		Date of Birth:	
Name:		Date of Birth:	

I certify that the foregoing is true, complete, and correct. Inquiries may be made to verify statements herein. I also understand that false statements or omissions are grounds for disqualification and/or prosecution under the full extent of Utah law:

Name:		Sign:		Date:	
Name:		Sign:		Date:	
Name:		Sign:		Date:	
Name:		Sign:		Date:	

SECTION 7: Certification & Agreement

I/We verify that the information given on this form is accurate and complete to the best of our knowledge, and I/We authorize you to obtain such information as you may require to verify the information contained herein, including obtaining a credit report. I/We affirm that each answer is true and correct and is made for the purpose of obtaining assistance under the South Jordan Redevelopment Agency and you are entitled to rely thereon, whether or not you obtain further and/or additional information. I/We understand that false or misleading information provided by me may cause this application to be denied and or legal action may be taken against me.

I/We further affirm that I/We are aware that, if such a grant is approved by the South Jordan Redevelopment Agency, I/We will work with the staff to comply with all of the policies and procedures as outlined by the South Jordan Redevelopment Agency, and that I/We will willingly secure the loan in the amount necessary with a duly executed Trust Deed and Trust Deed Note. If such grant is approved, I/We will be notified by the South Jordan Redevelopment Agency. I/We have also read and understand the Program Guidelines and this application and I/We agree to abide by the guidelines of the Program. I/We will not hold the City of South Jordan legally liable for any actions of the city staff or the contractor.

AGREEMENT

I/We agree that if this Application is approved and I/we receive Down Payment Assistance to be bound by the terms and conditions in the Application and those found in the Down Payment Assistance Policy of the South Jordan City Redevelopment Agency which is incorporated into this Agreement by reference.

CONSENT FOR LIEN

I/we acknowledge, consent, and grant to the South Jordan City Redevelopment Agency a lien for the Down Payment Assistance amount on the the real property where the Residence to which the Down Payment Assistance was applied to guarantee the repayment of the loan/grant, if the conditions to convert the loan into a grant are not fully met, as set forth above. I/we consent to the recordation of a Notice of Lien in the office of the Salt Lake County Recorder on the Residence purchased with the aid of Down Payment Assistance.

DISCLAIMER: *The undersigned hereby acknowledges that any discussions with or any information given by an employee or agent of either South Jordan City or the South Jordan City Redevelopment Agency regarding Application for the Program, prior to receipt of a formal commitment letter from the South Jordan City Redevelopment Agency committing a specific amount of funds to the Applicant, is only for program information and may not be considered a binding commitment on the part of the South Jordan City Redevelopment Agency to provide funds or technical assistance to the Applicant. The undersigned also acknowledges that any costs incurred prior to receipt of a formal commitment letter from the South Jordan Redevelopment Agency committing a specific amount of funds is at the risk and expense of the Applicant.*

Applicant

Print Name:			
Signature:		Date:	

Co-Applicant

Print Name:			
Signature:		Date:	

Staff Use Only

Date Received:	
Time Received:	
Received By:	