



Gap Financing Program Application Instructions

Summary of Available Assistance

Three Rivers Community Action has financing to provide downpayment and closing cost assistance to income-qualified buyers who are purchasing homes in Southeast Minnesota. Buyers can qualify for up to \$18,500 in assistance, with the actual amount determined by Three Rivers after review of a complete application. Funds are available as a 0% forgivable loan. Note that funds are limited and will be provided on a first-come, first-served basis to applicants that meet all program requirements. See attached Gap Financing Program Guidelines for all program requirements including income limits.

Application Procedure

- Complete Buyer Application Form, Lender Questionnaire and Tennessean. All members of the household must be represented on the form. Please make sure to SIGN the form.
- Submit the following additional documents:
 - Home Stretch or Frameworks Certificate of Completion
 - Loan Estimate and 1003, including the name and phone number of your loan officer. Include the type, rate and term of the first mortgage
 - Purchase agreement, including closing date
 - Verification of Employment OR two months of pay stubs (paystubs must include year-to-date earnings)
 - Two most recent years Tax returns, all pages and schedules AND W-2's
 - Verification of income for ALL additional income sources including child support, spousal maintenance, social security, retirement, etc.
 - Two most recent months bank statements for ALL checking and savings accounts (all deposits greater than \$100 must be explained)
 - Copy of valid, unexpired driver's license OR passport AND copy of Social Security Card.

Submit completed application to:

E-mail: lhirschi@threeriverscap.org

Fax: 507-933-4481, ATTN: Lori Hirschi

Please note that Three Rivers Community Action requires a COMPLETE application at least 30 days prior to closing date.

Administrative Office

1414 Northstar Drive
Zumbrota, MN 55992
Phone: 507-316-0610
Toll Free: (800) 277-8418
Fax: (507) 933-4481
www.threeriverscap.org
TTY: MN Relay Service:
1-800-627-3529

Faribault Office

1810 30th Street NW
Faribault, MN 55021

Plainview Office

55049 241st Avenue
Plainview, MN 55964

Rochester Office

1926 College View Road E
Suite 1302
Rochester, MN 55904

Wabasha Office

611 Broadway Avenue
Suite 120
Wabasha, MN 55981



Community Homeownership Impact Fund
Combined Privacy Act Notice and
Tennessee Warning for Use with Impact Fund
Assistance

Impact Fund Administrator

We are committed to ensuring the privacy of individuals and/or families who have contacted us for assistance. We realize that the concerns you bring to us are highly personal in nature. We assure you that all information shared both orally and in writing will be managed within the limitations of law. Please read the disclosures and acknowledgements carefully.

Private data requested to enable processing of your application is legally required to determine if you qualify for participation in this Minnesota Housing Finance Agency (Minnesota Housing) program and to help Minnesota Housing manage the program.

For grant assistance, your name and address are private data. For loan assistance, your name and address are public data. Regardless of whether you receive grant or loan assistance, the amount of assistance you receive is public data.

This information is being collected to determine your eligibility for a grant or loan under a Minnesota Housing program and to assist Minnesota Housing in administering that program. Some of the information being requested is considered private data on individuals under Minnesota Statutes, chapter 13 (the "Government Data Practices Act"). The information considered private under the Government Data Practices Act includes such data as financial information, account information, social security numbers (SSN), and other personally identifying data. This data may be shared with Minnesota Housing staff to administer the program or to otherwise perform their duties, the state or legislative auditor, Minnesota Department of Revenue, Minnesota Attorney General, U.S. Internal Revenue Service (IRS), and other contractors and governmental entities as Minnesota Housing deems necessary to administer the program or as otherwise required by law or upon court order. You may choose to not provide any or all of this information, but without this data, we may be unable to determine your eligibility for this program and approve your application. Where access to the data is authorized by state statute or federal law, it may be made available to others as so authorized.

Disclosure of your SSN for the purposes of verifying your income and credit is voluntary. However, if adequate verification of your income and credit is impossible without your SSN, we may be unable to determine your eligibility.

If you agree to allow us to create, collect and share information as described above, please indicate approval with your signature below.

Name

Signature

Date

Name

Signature

Date

Three Rivers Community Action, Inc. Application for Twin Oaks

Applicant's Name _____ Age _____ Gender: <input type="checkbox"/> Female <input type="checkbox"/> Male Race: <input type="checkbox"/> American Indian/Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Black/African American <input type="checkbox"/> Native Hawaiian/Pacific Islander Ethnic Code: <input type="checkbox"/> Hispanic/Latino <input type="checkbox"/> Not Hispanic/Latino Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (<input type="checkbox"/> Divorced <input type="checkbox"/> Never Married)	Co-Applicant's Name _____ Age _____ Gender: <input type="checkbox"/> Female <input type="checkbox"/> Male Race: <input type="checkbox"/> American Indian/Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> White <input type="checkbox"/> Black/African American <input type="checkbox"/> Native Hawaiian/Pacific Islander Ethnic Code: <input type="checkbox"/> Hispanic/Latino <input type="checkbox"/> Not Hispanic/Latino Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (<input type="checkbox"/> Divorced <input type="checkbox"/> Never Married)
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Address: _____	Address: _____
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Social Security #: _____	Social Security #: _____
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Date of Birth: _____	Date of Birth: _____
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Years of School: _____	Years of School: _____
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Phone #: _____	Phone #: _____
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Email Address: _____	Email Address: _____
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Employer: _____	Employer: _____
City: _____ Length of Employment: _____	City: _____ Length of Employment: _____

Gross Monthly Income: _____	Gross Monthly Income: _____
<small>**PLEASE ATTACH MOST RECENT MONTH'S PAY STUBS** (Gross income is BEFORE taxes and other deductions; self-employed use net self-employment)</small>	

Other Monthly Income: _____	Other Monthly Income: _____
<small>Please specify source of income (Includes MFIP, food stamps, Social Security, MSA, Child Support, Alimony, and Unemployment)</small>	

Do you own any investment assets (stocks, bonds, CDs, IRA, etc.)? Yes No
If yes, please provide 2 most recent bank statements for investment accounts

Dependant Name	Date of Birth	Years of School
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Do you or any of your family members have a disability? Yes No

Current Monthly Housing Expense: (Rent) _____ Includes Utilities Does Not Include Utilities

Have you been working with a lender? _____
(Name and Phone Number)

By signing I verify that the information provided is accurate and complete to the best of my knowledge and I understand legal action may be taken against me for knowingly making false or fraudulent statements.

_____ <i>Applicant Signature</i>	_____ <i>Date</i>	_____ <i>Co-Applicant Signature</i>	_____ <i>Date</i>
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Information gathered on this application will be used to determine if you meet loan program guidelines. It will also be used to determine the effectiveness of our loan programs. We do not disclose any nonpublic personal information about individual borrowers or former borrowers, except as to effect, administer or enforce a transaction you requested or with your prior written consent.

A \$500 Administration fee is charged at closing on all loans processed by Three Rivers Community Action, Inc.

Send Completed application to:
Three Rivers Community Action, Inc.
 1414 North Star Drive, Zumbrota MN 55992
 PHONE (507) 316-0610; FAX (507) 933-4481
 E-mail: mseger@threeriverscap.org





Gap Financing Program
Lender Questionnaire
(to be completed by first-mortgage lender)

Client Name: _____ Anticipated Closing Date: _____
Property Address: _____ City: _____ Zip: _____

Loan Officer: _____ Email: _____ Phone: _____
Lending Institution: _____ Has loan been approved? ___ Yes ___ No

First Mortgage Loan Amount: _____ Type of Mortgage: ___ Conventional ___ FHA
Interest Rate: _____ Term: _____
If FHA, what is the source of the borrower's required 3.5% downpayment? _____
If FHA, what is the FHA case number? _____

Is this a Minnesota Housing first mortgage? ___ Yes ___ No
If no, please note why this resource could not be utilized: _____

Is borrower receiving downpayment assistance from MN Housing? ___ Amount: _____

Does the loan require Mortgage Insurance? ___ Yes ___ No
Up front Mortgage Insurance: _____ Monthly Mortgage Insurance: _____

Is this a Community Land Trust? ___ Yes ___ No
If yes, please provide CLT Purchase Agreement addendum.

List amounts of all other sources of Downpayment/Closing Cost Assistance:

- Seller-paid Concessions: _____
Gifts from Family/Friends: _____
Other DPA Loan(s): _____
Other: _____

Title Company Name: _____ Contact Person: _____
Title Company Email Address: _____ Title Company Phone #: _____