



Employer Assisted Home Purchase Program



City of Savannah
Housing & Neighborhood Services Department

1375 Chatham Parkway
Savannah, GA 31405
912-651-6926 (Ext 1886)
Fax: 912-525-1659

Mailing Address:

P. O. Box 1027
Savannah, GA 31402

Iris Bryant, Lending Coordinator

ibryant@savannahga.gov

www.savannahga.gov/EAHPP

Application Instructions for City of Savannah Employer Assisted Home Purchase Program

- (1) The Applicant and Co-Applicant must provide all of the following, if applicable:
- Please complete and sign the attached application
 - Attach a copy of a Picture ID for the Applicant and Co-Applicant
 - Copy of current income for ALL household members, including most recent:
 - **9 paycheck stubs (if paid every week)**
 - **5 paycheck stubs (if paid every two weeks)**
 - **4 paycheck stubs (if paid twice a month)**
 - **2 paycheck stubs (if paid once a month)**
 - Proof of Child Support (Most recent 12 months print out)
 - Copy of Child Support Court Order
 - Current Year SSI (Social Security Supplemental Income Awards letter – if applicable)
 - Current Year SSA (Social Security Awards letter - if applicable)
 - Current Pension checks or letter
 - Current Year VA Disability or Retirement letter
 - Signed Federal Tax Returns for two most recent years
 - All W-2s for most recent two years
 - Bank Statements (2 most recent months for each account) - All pages, including blank pages
 - Most recent quarterly IRA/401k statement (if applicable)- All pages, including blank pages
 - Copy of Home Buyer’s Education Certificate- Date MUST be 1 years or less
- (2) Return the completed application and other documents to the City of Savannah, Housing & Neighborhood Services

<p>Iris Bryant ibryant@savannahga.gov 912-651-6926</p>	
<p><u>Mailing Address:</u> P. O. Box 1027 Savannah, GA 31402</p>	<p><u>Located At:</u> Savannah Morning News Building 1375 Chatham Parkway, 2nd Floor Savannah, GA 31405</p>



- (3) If any of the following conditions apply:
- You are under contract to purchase a home
 - You have been approved by a lender
 - You have met with a lender and are in the process of getting approved

Please submit copies of the following documents along with your application to expedite processing.

(Indicates the documents that may be obtained from your Lender)*

- _____ *Residential Loan Application (Lenders Application)
- _____ *Credit Report
- _____ *Loan Estimate/ Loan Illustration Worksheet
- _____ *Verification of Employment
- _____ *Sales Contract, including Seller's Property Disclosure Statement
- _____ *Appraisal
- _____ *Commitment Letter from Lender
- _____ *Verification of \$1,000 cash equity as Down Payment
- _____ *Name of selected Closing Attorney

- (4) If none of the above conditions apply, please provide us with a copy of your credit report, if you have obtained one.

- (5) Terms and Conditions of your 1st Mortgage Loan:
- All Terms & Conditions must be approved by the Housing & Neighborhood Services Department
 - Maximum Interest Rate cannot exceed the Regional internet Rate plus 3.0%.
 - Must be a FIXED interest rate loan for the loan term
 - Maximum term is 30 years
 - Minimum term is 15 years
 - Cannot have a Balloon Payment
 - Maximum fees are 2.5% to 3% of the Loan amount
 - Maximum PITI-To-Income Ratio cannot exceed 35%
 - Maximum Debt-To-Income Ratio cannot exceed 45%

- (6) If you qualify for another program managed by the Department of Housing, you will be required to comply with the most restrictive of terms and conditions

City of Savannah Employer Assisted Home Purchase Program APPLICATION

APPLICANT INFORMATION

Name:		How did you hear about the program?	
Date of birth:	SSN:	Cell Phone:	
Marital Status: (Check One) <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced			
Email Address:		Home Phone:	
Current address:			
City:	State:	ZIP Code:	
<input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Live with Relative <input type="checkbox"/> Other		How long at this address?	
Monthly payment or Rent:\$		Do you receive Section 8? Y N Amount:	
Previous address (if less than 2 years at current address):			
City:	State:	ZIP Code:	
<input type="checkbox"/> Own <input type="checkbox"/> Rented <input type="checkbox"/> Other		Monthly payment or rent:\$	How long at this address?
What is your comfort level for a House Payment?			

APPLICANT EMPLOYMENT INFORMATION

Employer: City of Savannah	Department:	Employee ID#	Start Date?
Address:		Work Phone:	
City:	State:	ZIP Code:	
Position:	(Please check one and indicate amount) <input type="checkbox"/> Hourly <input type="checkbox"/> Salary <input type="checkbox"/> Annual \$ # of Hours Weekly:		

APPLICANT ADDITIONAL EMPLOYMENT INFORMATION

Employer:	Start Date?
Address:	
City:	State:
Position:	(Please check one and indicate amount) <input type="checkbox"/> Hourly <input type="checkbox"/> Salary <input type="checkbox"/> Annual \$ # of Hours Weekly:

CO-APPLICANT INFORMATION

Name:	Will you live in new home being purchased? <input type="checkbox"/> Y <input type="checkbox"/> N
Date of birth:	SSN:
Marital Status: (Check One) <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced	
Email Address:	
Current address:	
City:	State:
<input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Live with Relative <input type="checkbox"/> Other	
How long at this address?	



Monthly payment or Rent:\$		Do you receive Section 8?		Amount:
Previous address (if less than 2 years at current address):				
City:		State:		ZIP Code:
Owned Rented Other		Monthly payment or rent:		How long?
CO-APPLICANT EMPLOYMENT INFORMATION				
Employer:			Start Date?	
Address:			Work Phone:	
City:		State:		ZIP Code:
Position:		(Please check one and indicate amount) <input type="checkbox"/> Hourly <input type="checkbox"/> Salary <input type="checkbox"/> Annual \$ # of Hours Weekly:		
CO-APPLICANT ADDITIONAL EMPLOYMENT INFORMATION				
Employer:			Start Date?	
Address:			Work Phone:	
City:		State:		ZIP Code:
Position:		(Please check one and indicate amount) <input type="checkbox"/> Hourly <input type="checkbox"/> Salary <input type="checkbox"/> Annual \$ # of Hours Weekly:		
LIST ALL OCCUPANTS OF HOUSE TO BE PURCHASED (LIST ALL PERSONS THAT WILL BE LIVING IN THE HOUSE)				
NAME:	Relationship	AGE	Income/Benefit	
	Self			
NAME:	Relationship	AGE	Income/Benefit	
Are you currently under contract to buy a Home: <input type="checkbox"/> Y <input type="checkbox"/> N		Do You Have a Realtor? <input type="checkbox"/> Y <input type="checkbox"/> N		
Address?		Name of Realtor:		
Anticipated Closing Date of Home Purchase?		Do You Have a Lender? <input type="checkbox"/> Y <input type="checkbox"/> N		
		Name of Lender:		
Are you a " first time home buyer"*: <input type="checkbox"/> Y <input type="checkbox"/> N				
*A first time home buyer is a person that has not been the owner-occupant of a home in the last three years or has been displaced from their home as a result of civil action or relocation.				



OTHER ASSETS(CHECKING, SAVINGS, 401K) OR SOURCES OF INCOME

NAME OF BANK OR CREDIT UNION	TYPE	ACCOUNT BALANCE
	Checking	

ADDITIONAL REQUIRED INFORMATION

Are you in the military, a Veteran or a Surviving Spouse of Veteran? Y N

Do you have student loans? Y N Expected Graduation Date?

EMPLOYER ASSISTED HOME PURCHASE PROGRAM LOAN DISCLOSURE

The City of Savannah Employer Assisted Home Purchase Program is a forgivable loan. When loan terms are followed, 1/5 of loan is forgiven each year the employee remains employed by the City and remains an occupant of the house. **Forgiven amount will be reported on your W2 as additional income for 5 years. The unpaid loan balance must be repaid to the City if the employee defaults on the program terms during the first five years.**

By signing below, I acknowledge any money received from the City of Savannah Employer Assisted Home Purchase Program is a forgivable loan and forgiven amount will be reported on your W2 as additional income for 5 years.

Applicant Date Co-Applicant Date

DEMOGRAPHIC INFORMATION OPTIONAL

Applicant: <input type="checkbox"/> I do not wish to furnish this information.	Co-Applicant: <input type="checkbox"/> I do not wish to furnish this information.
(Circle appropriate choices on each line)	(Circle appropriate choices on each line)
Ethnicity: Hispanic or Latino Not Hispanic or Latino	Ethnicity: Hispanic or Latino Not Hispanic or Latino
Race: American Indian / Alaska Native / Asian / Black or African American / Native Hawaiian / Other Pacific Islander / White	Race: American Indian / Alaska Native / Asian / Black or African American / Native Hawaiian / Other Pacific Islander / White
Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female	Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female

Authorization & Certification

The undersigned applicant(s) authorize the City of Savannah, Department of Housing (DOH), to verify all information reported above and on the DOH and/or bank loan application. This includes permitting his/her/their bank to provide the DOH with copies of information obtained by the bank and reported to it by the applicant(s). The applicant(s) also authorize the DOH to obtain his/her/their credit report(s) as part of this application process. The applicant(s) agree to provide the DOH with information it requests in a timely manner. The undersigned also understands that completing this application process should not be construed as being approved of a loan. The undersigned applicant(s) certify that all information reported above and on the DOH and/or bank loan application is true and accurate. This application is an attachment to the Uniform Residential Loan Application provided by the lender.

I hereby certify that I am:(ALL SIGNERS MUST INITIAL ONE OF THE FOLLOWING)

a US Citizen or a legal alien

a US Citizen or a legal alien

Signature of Applicant	Date
Signature of Co-Applicant	Date