

**DOWN PAYMENT/CLOSING COST ASSISTANCE
2022 APPLICATION & CHECK REQUEST**

*For First-Time Homebuyers to the City of Pittsburgh
Five-Year Deferred Mortgage for Households ≤ 80% AMI
Ten-Year Deferred Mortgage for Households > 80% AMI but ≤ 115% AMI*

*Households ≤ 80% AMI may receive up to \$7,500
Households > 81% AMI but ≤ 115% AMI may receive up to \$5,000*

2022 Pittsburgh Area Median Income (AMI)

2022 Area Median Income (AMI) Summary

Household Size	30%	50%	80%	100%	115%
1	\$19,920	\$33,200	\$53,100	\$66,400	\$76,360
2	\$22,770	\$37,950	\$60,700	\$75,900	\$87,285
3	\$25,620	\$42,700	\$68,300	\$85,400	\$98,210
4	\$28,440	\$47,400	\$75,850	\$94,800	\$109,020
5	\$30,720	\$51,200	\$81,950	\$102,400	\$117,760
6	\$33,000	\$55,000	\$88,000	\$110,000	\$126,500
7	\$35,280	\$58,900	\$94,100	\$117,600	\$135,240
8	\$37,560	\$62,600	\$100,150	\$125,200	\$143,980

HUD creates regions for calculating AMI. The income limits for Pittsburgh are based on incomes in the Pittsburgh MSA - Allegheny, Armstrong, Beaver, Butler, Fayette, Washington, and Westmoreland Counties.

REQUESTED BY: _____ (Lender)

Lender Address: _____

Amount Requested: \$ _____

Borrower/Grantee Name: _____

Borrower Current Address: _____

Borrower Phone #: _____

Borrower E-Mail: _____

Address of Property (must be in the City of Pittsburgh): _____

Terms:

Interest Rate: 0%

\$5,000: 10-year term

\$7,500: 5-year term

<p>SEND COMPLETED APPLICATIONS TO: Lending & Investments Unit, Housing Lending 412 Boulevard of the Allies, Suite 901 Pittsburgh, PA 15219</p>	<p>FOR ADDITIONAL INFORMATION CONTACT: Breanna Benjamin, HOF Program Coordinator 412-255-6561 bbenjamin@ura.org</p>
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I. LENDER CERTIFICATION

The undersigned, as an officer of the above-named Lender, does hereby certify as follows that to the best of my knowledge:

- (1) The above-named Borrower/Grantee(s) meets all requirements of the URA Housing Opportunity Fund (HOF) Down Payment and Closing Cost Assistance Program
- (2) The above-named Borrower/Grantee(s) is:

_____ a **first-time homebuyer to the City of Pittsburgh** who has not had an ownership interest in his or her Principal Residence in the City of Pittsburgh at any time **AND** has completed a Home Buyer Education Workshop by an approved provider.
- (3) The gross annual household income of the above-named Borrower/Grantee(s) is \$_____ for a household size of _____.
- (4) That based on the information provided to the Lender and in accordance with the enclosed Needs Assessment Form and Acknowledgement of Asset Limitations, the Borrower/Grantee will not have in excess of \$20,000 in liquid assets after the closing.

II. REQUIRED ATTACHMENTS

Attached are copies of the following forms to document the Borrower/Grantee's Total Cash Requirement (all forms must be attached):

- _____ Mortgage Application
- _____ Sales Agreement
- _____ Loan Estimate & Uniform Residential Lending App Form '1003'
- _____ Federal Tax Returns for Most Recent Three (3) Years (only if first-time home buyer)
- _____ Homebuyer Education Workshop Completion Certificate (only if first-time home buyer)
- _____ Needs Assessment Form
- _____ Acknowledgement of Asset Limitations
- _____ First two pages of Appraisal
- _____ Verification of Employment
- _____ Ethics Opinion/Opinion to Counsel letter if applicable

III. DETERMINATION OF DEFERRED MORTGAGE AMOUNT

PROPERTY SALES PRICE (from Sales Agreement)	1	\$ _____
PLUS: Estimated Closing Costs/Prepays (from Good Faith Estimate) INCLUDE COSTS PAID BY SELLER	2	\$ _____
TOTAL COSTS	3	\$ _____
LESS: First Mortgage Loan Amount	4	\$ _____
LESS: URA Deferred Second Mortgage Amount, where applicable <i>(Note: URA Deferred Second Mortgages are only available for URA funded developments such as HRP, NHP, PHDC.) List URA Down Payment request amount on line 10.</i>	5	\$ _____
LESS: Funds that must come from Borrower's own sources: <i>FannieMae NTIC 97 and 100 – 1% of first mortgage loan FHA-0%:</i>	6	\$ _____
LESS: Seller Cash Concessions	7	\$ _____
LESS Gift Funds or HACP grant/loan funds	8	\$ _____
EQUALS: BORROWER'S TOTAL CASH REQUIREMENT	9	\$ _____
 URA HOF DEFERRED MORTGAGE AMOUNT REQUESTED <i>Households ≤ 80% AMI may receive \$7,500 Households > 80% AMI but ≤ 115% AMI may receive \$5,000</i>	10	\$ _____



IV. CHECK REQUEST INFORMATION

To guarantee timely receipt of funds, the request must be submitted **no less than 14 business days before the Closing Date.**

Please issue a check made payable to both the Borrower/Grantee(s) and the closing firm listed below which will be representing the Lender.

The anticipated Closing Date: _____.

The check should be sent to the following address:

CLOSING FIRM: _____

ADDRESS: _____

ZIP: _____

ATTENTION: _____ PHONE: _____

EMAIL: _____



**DOWN PAYMENT / CLOSING COST ASSISTANCE GRANT
NEEDS ASSESSMENT FORM & BORROWER'S CERTIFICATION**

Borrower Name: _____ Date: _____

Property Address: _____

Loan Type (check one): FHA HOUSING OPPORTUNITY FUND (HOF)
 CONVENTIONAL URA SPONSORED DEVELOPMENT (2)

ASSETS

(Round All Amounts to the Nearest Dollar)

	<u>Line</u>	
Cash Deposit Paid	1	\$ _____
Checking/Savings	2	\$ _____
Gifts	3	\$ _____
CD's	4	\$ _____
Money Market Funds	5	\$ _____
Stocks/Bonds/Mutual Funds	6	\$ _____
Profit Sharing	7	\$ _____
Other (describe: _____)	8	\$ _____
Subtotal	9	\$ _____
Less: Borrower's Minimum Cash Requirement	10	\$ _____
Qualified Retirement Plan and/or		
Deferred Compensation Plan	11	\$ _____
Educational IRA and/or Section 529 Plans	12	\$ _____
Net Assets	13	\$ _____
Less: Asset Allowance	14	\$ (20,000)
Total Assets Available	15	\$ (20,000)

NOTE: If Line 15 is positive, Borrower is NOT eligible for a Down Payment / Closing Cost Assistance Grant

	Lender Use:
Completed by:	
Name _____	Lender _____
Phone Number _____	Date _____

Borrower's Certification:	
I/We hereby certify that the foregoing information is true and correct.	
Name _____	Date _____
Name _____	Date _____

Instructions:

- 1 Refers to earnest deposit or hand money paid by the Borrower apart from funds shown on V.O.D.'s or gift letters in file.
- 2 Defined as funds in checking and savings accounts
- 3 Includes amounts from gift letters in the file.
- 4 Must be included regardless of maturity dates
- 5 Amounts from account statements of money market funds.
- 6 Use current market value.
- 7 These accounts are included only if they can be withdrawn without penalty.
- 8 List all others not included in 1 through 7 and describe.
- 9 Equals the sum of lines 1 through 8.
- 10 Amount from Borrower's Good Faith Estimate.
- 11 Includes funds in any retirement plan and/or deferred compensation plan qualified under the Internal Revenue Code including IRA's.
Deduct ONLY if same amount is included in Line 9.
- 12 Includes Educational IRAs and any other funds covered by Section 529 Plans. Deduct ONLY if amount is included in Line 9.
- 13 Equals line 9 less the sum of lines 10 through 12.
- 14 Amount equals \$20,000.
- 15 Equals line 13 less line 14.

Voluntary Self Identification Form

The Urban Redevelopment Authority of Pittsburgh collects demographic information to understand the public utilization and impact of the program in the Pittsburgh community.

The information collected on this form does not impact your application in any way.

1. What is your gender?
 - f. Male
 - g. Female
 - h. Prefer not to answer.
2. What is your age?
 - i. 18 – 30 years hold
 - j. 31 years old – 45 years old
 - k. 46 – 65 years old
 - l. 66 years or older
 - m. Prefer not to answer.
3. Please specify your ethnicity.
 - n. Caucasian
 - o. African American or Black
 - p. Latino or Hispanic
 - q. Asian
 - r. Native American
 - s. Native Hawaiian or Pacific Islander
 - t. Two or More
 - u. Other/Unkown
 - v. Prefer not to answer.
4. What is your household size?
 - 1
 - 2
 - 3
 - 4
 - 5
 - 6 or more
 - Prefer not to answer.
5. Do you have a disabling condition?
 - a. Yes
 - b. No
 - c. Prefer not to answer.
6. Veteran Status?
 - a. I am a veteran.
 - b. I am not a veteran
 - c. I chose not to identify my veteran status.
 - d. Prefer not to answer.
7. Do you identify as an immigrant, refugee or "New American"?
 - a. Immigrant
 - b. Refugee
 - c. New American
 - d. No
 - e. Prefer not to answer.

**ACKNOWLEDGEMENT OF ASSET LIMITATIONS
for the
Urban Redevelopment Authority
Down Payment / Closing Cost Assistance Grant**

I/We fully understand that if I/we apply for a Down Payment/Closing Cost Assistance Grant from the Urban Redevelopment Authority of Pittsburgh, I/we will not be permitted to receive the grant if I/we have more than (\$20,000) in liquid assets after the closing.

I/We certify that all the information and statements to be made during the application process will be true and correct to the best of my/our knowledge and that I/we will disclose all of my/our assets at the time the mortgage application is made.

Date

Signature of Applicant

Date

Signature of Applicant

(TO BE EXECUTED PRIOR TO COMMENCEMENT OF MORTGAGE INTERVIEW)

CONFLICT OF INTEREST DISCLOSURE

All applicants for the Urban Redevelopment Authority (URA) loan programs are required to disclose if they are employees of or are related to employees of the URA or the City of Pittsburgh. If you are a URA or City of Pittsburgh employee or are related to a URA or City of Pittsburgh employee, the URA must obtain a conflict of interest waiver from its Board of Directors.

If the borrower is a URA or City of Pittsburgh employee, he/she/they must obtain an Ethics Opinion/Opinion of Counsel from their Legal Department to be in used in accordance with the Pennsylvania State Ethics Commission. The information will be presented to the Board of Directors for approval prior to committing funding.

Borrower's Name: _____

Please indicate the following condition that applies:

I am not an employee of and am not related to an employee of the URA or the City of Pittsburgh

I am an employee of the URA.

I am an employee of the City of Pittsburgh. _____ Department

I am related to an employee of the URA. _____ (Name)

I am related to an employee of the City of Pittsburgh. _____ (Name)

Please indicate the relationship: Spouse, Mother, Father, Daughter, Son, Other, _____

I acknowledge and agree that any misrepresentation contained in this Conflict of Interest Disclosure may result in the cancellation of my loan application or, if the misrepresentation is discovered after the loan is made, I may be required to repay the loan in full on demand.

Borrower's Signature: _____

Date: _____

PHOTOGRAPHY AND VIDEO RECORDING AUTHORIZATION AND RELEASE FORM

The undersigned authorizes the Urban Redevelopment Authority of Pittsburgh (the "URA") and its representatives to take photographs and video recordings of the property located at _____, Pittsburgh, PA (the "Property") which is owned by the undersigned and is being renovated using URA funds. In addition, the undersigned releases to the URA and its representatives all rights of any kind to such photographs and video recordings of the Property without payment or any other consideration to the undersigned. The undersigned understands that such photographs and video recordings may be edited, copied, exhibited, published, or distributed without the undersigned's inspection or approval. The undersigned represents and warrants that the undersigned is authorized to release these rights.

Such photographs and video recordings may be used for URA promotional purposes and may be displayed in any print, visual, or electronic media including, but not limited to, social media, websites, advertisements, newsletters, newspapers, magazines, application documents, and other promotional materials. The undersigned hereby releases the URA and its representatives from any liability in connection with the taking, recording, digitizing, or use of such photographs and video recordings as described above.

The undersigned has the right to revoke this authorization at any time by notifying the URA in writing. The revocation will not affect any actions taken before the receipt of such written notification.

By signing this form, the undersigned acknowledges that he/she/they completely read and fully understand(s) the above authorization and release and agree to be bound thereby.

Borrower's Signature: _____

Date: _____

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the local government in order to monitor the lender's compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to furnish this information, but encouraged to do so. You may select one or more designations for "Race". The law provides that a lender may not discriminate on the basis of this information, or on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender is required to note ethnicity, race, and sex on the basis of visual observation or surname.

APPLICANT:

I do not wish to furnish this information

Ethnicity:

- Hispanic or Latino
- Not Hispanic or Latino

Race:

- American Indian or Alaska Native
- Asian
- Black or African American
- Native Hawaiian or Other Pacific Islander
- White

Sex: Female Male

CO-APPLICANT:

I do not wish to furnish this information

Ethnicity:

- Hispanic or Latino
- Not Hispanic or Latino

Race:

- American Indian or Alaska Native
- Asian
- Black or African American
- Native Hawaiian or Other Pacific Islander
- White

Sex: Female Male

Lender Signature

Prepared By: _____
(Signature)

Title: _____

Phone: _____

Fax Number: _____

Date: _____

For URA Use Only

Approved for

\$7,500

\$5,000

Denied because: _____

By:
HOF Program Coordinator

Date: _____

By:
Housing Opportunity Fund Program Manager

Date: _____

By:
Director, Housing Lending

Date: _____