



Shared Equity Program Homeownership Application

- ⇒ This application is required in order to purchase a home through the Champlain Housing Trust (CHT). We need complete information in order to have a fair and consistent process for selecting buyers. Income verification is required by our funding sources. **Incomplete applications will not be processed until all paperwork has been submitted;**
- ⇒ On page 3 is a list of required supporting documents. **Do not submit originals** - you will need copies of most of these documents for your records and for your lender;
- ⇒ Please use another sheet of paper for any section, if needed;
- ⇒ If you need help filling out this application or have questions, please contact us at (802) 861-7373 or buyahome@getahome.org.

- Return Applications to: ATTN: The Shared Equity Program

Champlain Housing Trust
88 King Street
Burlington, VT 05401

- ⇒ The processing of your application may take up to two weeks from the time your complete application has been submitted. Completing this application does not guarantee that you will be eligible or you will successfully purchase a home through the Champlain Housing Trust;
- ⇒ Once your application has been reviewed, a CHT staff member will contact you to let you know if you are eligible for a CHT purchase and/or if we need more information to determine your eligibility.

For Office Use Only	
<i>Date application received:</i> _____	<i>Date processing complete:</i> _____

HEADQUARTERS 88 King Street, Burlington, Vermont 05401 | P: (802) 862-6244 | F: (802) 862-5054
FRANKLIN/GRAND ISLE 13 Lake Street, St. Albans, Vermont 05478 | P: (802) 527-2361 | F: (802) 527-2373
WWW.GETAHOME.ORG | THIS ORGANIZATION IS AN EQUAL OPPORTUNITY EMPLOYER AND PROVIDER



Eligibility for Purchase of a Champlain Housing Trust Home

To be eligible to purchase a home through Champlain Housing Trust, customers must:

⇒ Have attended a Shared Equity Program Information Meeting (within the last year). *

***This is required before you can be a part of a selection for a home, or before a home can be reserved for you.**

- ⇒ Have attended a Homebuyer Education Workshop (within the last three years);
- ⇒ Be deemed purchase ready* by a NeighborWorks® HomeOwnership Center of Vermont (within the last six months) and be in a position to afford a mortgage for the property of interest. Your credit report must reflect the fact that you will likely be eligible for a mortgage;
 - *Definition of a customer who is purchase ready can be provided.
- ⇒ Have submitted a copy of a pre-approval letter from a participating lender. The pre-approval letter must be no more than 60 days old and reflect current income;
- ⇒ Be deemed income-eligible and asset-eligible for the property based on the restrictions of the funding source(s);
- ⇒ Not have an ownership interest in another primary residence at time of purchase of a Champlain Housing Trust home;
- ⇒ Be prepared for closing costs to range from \$5,000 to \$8,000 dollars. There is a *minimum* \$3,000 personal savings requirement. The rest of the closing costs can come from gifts, loans, or other sources.

Champlain Housing Trust Membership

Champlain Housing Trust (CHT) is a community-based membership organization whose goal is to ensure access to affordable homes and vital communities through democratic stewardship of land. Our purpose is to:

- ⇒ Provide access to land and housing for people of modest means throughout Chittenden, Franklin and Grand Isle Counties;
- ⇒ Promote neighborhood preservation and improvement;
- ⇒ Create and preserve housing that will remain affordable in perpetuity.

Membership is on an annual basis and entitles you to vote at the membership meetings and elect the Board of Directors. You will also receive Champlain Housing Trust's newsletter.

Interested in becoming a member? To become a member, please submit your donation to:

Champlain Housing Trust
88 King Street
Burlington, VT 05401

REQUIRED DOCUMENTATION CHECKLIST

All of the following documents for **all household members** must be submitted with this application or processing will be delayed.

Included	Does not apply	You Must Submit the Following Documents for you Application to be Processed.
		1. Completed application, signed and dated.
		2. Copies of one month's worth of your most recent pay stubs. If your income varies from paycheck to paycheck, please submit 3 months of paystubs.
		3. Verification of all other sources of income (Social Security, Social Security Disability, pension, housing assistance payments, etc.)
		4. Complete copies of your most recent Federal income tax return. You must include all corresponding W- 2's and attached schedules. We do not need your state return.
		5. <i>If you are self-employed</i> (full or part-time), submit a year-to-date profit/loss statement <u>AND</u> projected income for the current year <u>AND</u> the previous two years of federal income tax returns including all attached schedules.
		6. Three months of checking account(s) statements (just the summary page is fine). Be sure the bank name, your name, and at least a partial account number are listed.
		7. A copy of your most recent savings account statement for all accounts. Be sure the bank name, your name, and at least a partial account number are listed.
		8. A copy of the most recent statement from all other assets (stocks, bonds, CDs, money market accounts, IRAs, 401K, cash value of life insurance policy, etc.) verifying the current balance and interest rate or annual dividend payment. Be sure the bank name, your name, and at least a partial account number are listed.
		9. If you are receiving any other form of down payment assistance (a personal gift and/or aid from another program), submit a letter from said 3rd party stating the amount of assistance and any term and conditions that may apply.
		10. If you receive child support or alimony, submit a copy of court-ordered custody arrangements and child and/or alimony payments (this information is often documented in your separation agreement).
		11. <i>If you currently own a home or other real property</i> , submit a recent appraisal of that home or most recent Assessor's statement, and your most recent mortgage statement.
		12. If you are disabled and require a property with accommodations, submit a description of accommodation needed.

Once you find a property, OR to be included in a selection for a property, please submit the following:

- Submit a current pre-approval letter from a participating lender for the amount of the home, stating the principal amount, interest rate, front and back end ratios, estimated PITI payment, type and terms of your loan (no more than 60 days old).
- Submit a copy of your Credit Report with FICO scores (no more than 60 days old).

Part 1: Household Information

Primary Applicant

First Name:		Middle Initial:		Last Name:	
DOB:	____/____/____	Sex:	<input type="checkbox"/> Male <input type="checkbox"/> Female	Primary language:	
Email Address:					
Mailing Address:	Street:	City:	State:	Zip:	
Physical Address (if different):	Street:	City:	State:	Zip:	
Phone:	(H):	(W):	(C):		
Marital Status:	Race:	Education Attainment:	Employment Status:		
<input type="checkbox"/> Married/Domestic Partnership <input type="checkbox"/> Single <input type="checkbox"/> Separated <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	<input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race	<input type="checkbox"/> Less than High School Diploma <input type="checkbox"/> High School Diploma or equivalent <input type="checkbox"/> Some post-secondary education <input type="checkbox"/> Certification from vocational or tech training program <input type="checkbox"/> Associate's degree <input type="checkbox"/> Bachelor's degree <input type="checkbox"/> Master's or other graduate degree	<input type="checkbox"/> Self-employed <input type="checkbox"/> Work full-time for employer <input type="checkbox"/> Work part-time for employer <input type="checkbox"/> Homemaker <input type="checkbox"/> Full-time student <input type="checkbox"/> Permanently unable to work <input type="checkbox"/> Unemployed and seeking work <input type="checkbox"/> Unemployed and NOT seeking work		
Are you a veteran?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Are you Active Military?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Were you born in the USA?	<input type="checkbox"/> Yes <input type="checkbox"/> No
			Ethnicity:	<input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic	

Co Applicant

First Name:		Middle Initial:		Last Name:	
DOB:	____/____/____	Sex:	<input type="checkbox"/> Male <input type="checkbox"/> Female	Relationship to Primary Applicant:	<input type="checkbox"/> Spouse <input type="checkbox"/> Non-married partner
Email Address:					
Phone:	(H):	(W):	(C):		
Marital Status:	Race:	Education Attainment:	Employment Status:		
<input type="checkbox"/> Married/Domestic Partnership <input type="checkbox"/> Single <input type="checkbox"/> Separated <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	<input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race	<input type="checkbox"/> Less than High School Diploma <input type="checkbox"/> High School Diploma or equivalent <input type="checkbox"/> Some post-secondary education <input type="checkbox"/> Certification from vocational or tech training program <input type="checkbox"/> Associate's degree <input type="checkbox"/> Bachelor's degree <input type="checkbox"/> Master's or other graduate degree	<input type="checkbox"/> Self-employed <input type="checkbox"/> Work full-time for employer <input type="checkbox"/> Work part-time for employer <input type="checkbox"/> Homemaker <input type="checkbox"/> Full-time student <input type="checkbox"/> Permanently unable to work <input type="checkbox"/> Unemployed and seeking work <input type="checkbox"/> Unemployed and NOT seeking work		
Are you a veteran?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Are you Active Military?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Were you born in the USA?	<input type="checkbox"/> Yes <input type="checkbox"/> No
			Ethnicity:	<input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic	

Other Household Members

First Name:		Middle Initial:		Last Name:	
DOB:	___/___/___	Sex:	<input type="checkbox"/> Male <input type="checkbox"/> Female	Relationship to Primary Applicant:	
Ethnicity:	<input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic	If 18 years or older:			
Race (choose one):		Educational Attainment:		Employment Status:	
<input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race		<input type="checkbox"/> Less than High School Diploma <input type="checkbox"/> High School Diploma or equivalent <input type="checkbox"/> Some post-secondary education <input type="checkbox"/> Certification from vocational or tech training program <input type="checkbox"/> Associate's degree <input type="checkbox"/> Bachelor's degree <input type="checkbox"/> Master's or other graduate degree		<input type="checkbox"/> Self-employed <input type="checkbox"/> Work full-time for employer <input type="checkbox"/> Work part-time for employer <input type="checkbox"/> Homemaker <input type="checkbox"/> Full-time student <input type="checkbox"/> Permanently unable to work <input type="checkbox"/> Unemployed and seeking work <input type="checkbox"/> Unemployed and NOT seeking work	
Does this household member live in the home at least 25% of the time?				<input type="checkbox"/> Yes	<input type="checkbox"/> No

First Name:		Middle Initial:		Last Name:	
DOB:	___/___/___	Sex:	<input type="checkbox"/> Male <input type="checkbox"/> Female	Relationship to Primary Applicant:	
Ethnicity:	<input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic	If 18 years or older:			
Race (choose one):		Educational Attainment:		Employment Status:	
<input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race		<input type="checkbox"/> Less than High School Diploma <input type="checkbox"/> High School Diploma or equivalent <input type="checkbox"/> Some post-secondary education <input type="checkbox"/> Certification from vocational or tech training program <input type="checkbox"/> Associate's degree <input type="checkbox"/> Bachelor's degree <input type="checkbox"/> Master's or other graduate degree		<input type="checkbox"/> Self-employed <input type="checkbox"/> Work full-time for employer <input type="checkbox"/> Work part-time for employer <input type="checkbox"/> Homemaker <input type="checkbox"/> Full-time student <input type="checkbox"/> Permanently unable to work <input type="checkbox"/> Unemployed and seeking work <input type="checkbox"/> Unemployed and NOT seeking work	
Does this household member live in the home at least 25% of the time?				<input type="checkbox"/> Yes	<input type="checkbox"/> No

First Name:		Middle Initial:		Last Name:	
DOB:	___/___/___	Sex:	<input type="checkbox"/> Male <input type="checkbox"/> Female	Relationship to Primary Applicant:	
Ethnicity:	<input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic	If 18 years or older:			
Race (choose one):		Educational Attainment:		Employment Status:	
<input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race		<input type="checkbox"/> Less than High School Diploma <input type="checkbox"/> High School Diploma or equivalent <input type="checkbox"/> Some post-secondary education <input type="checkbox"/> Certification from vocational or tech training program <input type="checkbox"/> Associate's degree <input type="checkbox"/> Bachelor's degree <input type="checkbox"/> Master's or other graduate degree		<input type="checkbox"/> Self-employed <input type="checkbox"/> Work full-time for employer <input type="checkbox"/> Work part-time for employer <input type="checkbox"/> Homemaker <input type="checkbox"/> Full-time student <input type="checkbox"/> Permanently unable to work <input type="checkbox"/> Unemployed and seeking work <input type="checkbox"/> Unemployed and NOT seeking work	
Does this household member live in the home at least 25% of the time?				<input type="checkbox"/> Yes	<input type="checkbox"/> No

***If you have additional household members, please list the information on an additional sheet.**

Part 2: Economic Profile

Credit Score (if known): _____

Have you ever had a property foreclosed upon? If yes, when? Yes No

Have you ever declared bankruptcy? If yes, when? Yes No

Do you have a pre-approval from a lender? Yes No

Will you be receiving a financial gift towards the purchase of a home? Yes No If yes, how much?

Do you receive a housing assistance payment/section 8? Yes No If yes, how much?

Has your income been affected by the COVID-19 pandemic and resulting stay at home order ? Yes No

Part 3: Assets and Debts

Assets: Please list ALL assets any household member (including minors) has in the form of checking or savings accounts, stocks, bonds, CDs, IRAs, Inheritance, Equity in Real Estate, Other- please specify. **DO NOT COUNT:** Personal property such as clothing, furniture, cars, etc.

Household Member:	Type of Asset:	Cash Value:	Clarification, if needed:
		\$	
		\$	
		\$	
		\$	
		\$	

Debts: Please enter the combined amount of all household debts.

Type:	Balance:	Monthly Payment:
Credit Cards:		
Education Loans:		
Auto Loans:		
Lines of Credit:		
Mortgages:		
Other:		

If you have additional debts or assets, please list the information below or on an additional sheet:

Part 4: Income Information

Failure to report household income is considered fraud and can have serious consequences.

Please list all Earned Income any household member **OVER AGE 17** receives.

Household Member:	Type of Income:	Employer Name (if applicable):	Current Gross Monthly Income:*	Occupation Description (if applicable):	Start Date:	Pay Schedule: (2x/month, biweekly, or weekly)
1.						
2.						
3.						
4.						
5.						

*Gross Monthly Income is income before taxes and other deductions. If you are Self-Employed, please list your Net Income (after deducting business expenses) *for the past 12 months*. If you hold several jobs, list each one on a separate line.

Does the applicant have another income source? (i.e. Social Security, SSI, SSDI, HAP, Child Support, etc.).

Household Member:	Source of Income:	Current Gross Monthly Income:*	Clarification (if needed):
1.			
2.			
3.			
4.			
5.			

Part 5: Current Living Situation

What best describes your current living situation? Rent Own Live with Parents/Friends Other

Are you currently a CHT tenant or Homeowner? Yes No

How many bedrooms are in your current home? _____

Currently monthly rent/mortgage payment: \$ _____

Monthly utilities: \$ _____

Are you at risk of being displaced from your current home? Yes No

If yes, please explain: _____

Please describe any special needs or accommodations required by your household (i.e. “one-level only” or “at least one ADA-accessible bathroom required)

Part 6: Homeownership Goals

Do you own or share ownership in any Real Estate?

Yes No

If yes, have you sold this property? When?

Yes No _____

How much do you currently have saved specifically for buying a home?

\$ _____

Where are you interested in purchasing?

How many bedrooms would you like in your new home?

Have you completed the Homebuyer Education Workshop in the last 3 years?

Yes No

Date you completed your Shared Equity Informational Meeting:

How did you hear about the Shared Equity Program?	What is your primary reason for wanting to purchase a home?	Which of the following is the biggest barrier to buying a home for your household?	In how many months do you expect to be financially ready to purchase a home?
<input type="checkbox"/> Word of mouth- current/past homeowner or staff <input type="checkbox"/> Word of mouth- general <input type="checkbox"/> Poster/flyer <input type="checkbox"/> Event <input type="checkbox"/> Internet search <input type="checkbox"/> Paid advertisement- newspaper/magazine <input type="checkbox"/> Paid advertisement- radio/TV <input type="checkbox"/> Paid advertisement- other <input type="checkbox"/> Public service announcement- radio <input type="checkbox"/> Public service announcement- TV <input type="checkbox"/> Real estate listing <input type="checkbox"/> Earned media <input type="checkbox"/> Referred by lender <input type="checkbox"/> Referred by real estate agent <input type="checkbox"/> Referred by agency/non-profit <input type="checkbox"/> Homebuyer Education	<input type="checkbox"/> Desire to own a home of my own <input type="checkbox"/> Desire for a larger home <input type="checkbox"/> Change in family situation <input type="checkbox"/> Home buyer tax credit <input type="checkbox"/> Job-related relocation <input type="checkbox"/> Affordability of homes <input type="checkbox"/> Desire to be closer to family/friends <input type="checkbox"/> Desire for a home in a better area <input type="checkbox"/> Desire to be closer to job/school/transit <input type="checkbox"/> Desire for a smaller home <input type="checkbox"/> Retirement <input type="checkbox"/> Establish household <input type="checkbox"/> Greater number of homes for sale/better choice <input type="checkbox"/> Desire for a newly built/custom built home <input type="checkbox"/> Purchase home for family member <input type="checkbox"/> Financial security <input type="checkbox"/> Desire for vacation home <input type="checkbox"/> Other	<input type="checkbox"/> Insufficient savings <input type="checkbox"/> Insufficient income <input type="checkbox"/> Insufficient work history <input type="checkbox"/> Residency <input type="checkbox"/> Over income <input type="checkbox"/> Too many assets <input type="checkbox"/> Poor credit history <input type="checkbox"/> Debt <input type="checkbox"/> Lack of references <input type="checkbox"/> Pending divorce <input type="checkbox"/> Pets <input type="checkbox"/> Own existing home	<input type="checkbox"/> Less than 1 month <input type="checkbox"/> 2-4 months <input type="checkbox"/> 5-6 months <input type="checkbox"/> 7-9 months <input type="checkbox"/> 10 months or more

Additional comments:

Certifications and Acknowledgments

It is our policy to verify all information contained in this application. In acknowledgement of this policy, please sign your name(s) where indicated. **Anyone over the age of 17 who will be living in the home must sign below.**

I/We certify the following:

All the information contained and submitted in support of this application is true and complete to the best of my/our knowledge and belief.

I/We are aware that any misrepresentation may result in the forfeiture of my/our right to participate in any Champlain Housing Trust program and may result in legal action against me/us.

I/We understand that completion of this application does not guarantee my/our eligibility for the program and/or that I/we will successfully purchase a home through the Champlain Housing Trust. I/we understand that the opportunity to purchase a home through the Champlain Housing Trust is contingent upon the availability of funds and upon my/our successful completion of all Champlain Housing Trust eligibility requirements.

If I/we purchase a home through the Champlain Housing Trust I/we agree to enter into restrictions which will require the property to be owner-occupied, limit the transfer of the property to income-eligible buyers, limit the sales price and the amount of equity available upon re-sale or refinance. **I/We also agree to pay Champlain Housing Trust a one-time \$1,200 transaction fee at closing and a monthly stewardship fee of up to \$45.00 to Champlain Housing Trust.** I/we acknowledge that the intention of these restrictions is to ensure that opportunities to purchase affordable homes be preserved for future generations of buyers.

Consent to Release Information:

I/We authorize representatives from the Champlain Housing Trust to supply and receive information to/ from my/our employer(s), my/our financial institution(s), other housing assistance programs, the NeighborWorks® HomeOwnership Center, and/or my/our Mortgage Lender to verify the information contained in this application and to confirm my eligibility for Champlain Housing Trust homeownership opportunities. This information includes, but is not limited to bank statements, employment status, income, outstanding debts, loan applications, appraisals, HUD-1 settlement statements and other financial information. I/We understand that information in this application may be shared with funders for the purpose of funding compliance.

Anyone over the age of 17 who will be living in the home must sign below.

Signature _____ Printed Name _____ Date _____

Signature _____ Printed Name _____ Date _____

Signature _____ Printed Name _____ Date _____

Equal Opportunity: In accordance with the provisions of the Equal Opportunity Act and the Champlain Housing Trust's policies, there will be no discrimination against an applicant for these benefits on the basis of age, gender, race, color, marital status, sexual orientation, having one or more minor children, national origin, religion, ethnic background, physical or mental disability, or being a recipient of public assistance. If you or a member of your household is an individual with a disability, you have the right to request reasonable accommodation for that disability. The Champlain Housing Trust is committed to assuring that each individual has an equal opportunity to the use and enjoyment of the benefits of this program. TDD service for those individuals with hearing and speech disabilities is available at (802) 864-2526.

Confidentiality: In order to process an application, the Champlain Housing Trust may supply and receive information as detailed in the "Consent to Release" clause above. Information may also be released to comply with the auditing requirements of program funders. With these two exceptions, all personal and identifying information on an application remains fully confidential.

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