

**Make Isle of Wight HOME
Down Payment and Closing Cost (DPCC) Program**



Program Introduction and Application

The Make Isle of Wight HOME Down Payment and Closing Cost (DPCC) Program provides closing cost and/or down payment assistance to qualified first-time homebuyers. The program was developed to aid first-time homebuyers whose desire is to purchase a home in Isle of Wight County. The HOME DPCC, funded by the U. S. Department of Housing and Urban Development (HUD), is designed to expand the supply of affordable housing to low and moderate income families. Listed below are the general eligibility requirements and current household income limits. If you are within the program's eligibility guidelines and income, please complete the attached application, provide the required supporting documentation, and submit it to the contact listed below. An application checklist is provided to you on the second (2nd) page as a guide.

General Eligibility Requirements:

- Must be a first-time homebuyer
- Property must be purchased in Isle of Wight County, Virginia
- Provide a certificate from a Virginia Housing-approved First-time Homebuyer Class (in-person instruction only)
- Property must meet inspection standards and local codes
- Buyer must not have previously signed a sales contract prior to entering the DPCC program
- Buyer must contribute 1% of the sales price of their own funds to the transaction.

Household Income Limits: (Income from All Sources):

Please note that your income must not exceed the limits/household members below.

Median Income Limits (\$)	1-Person (Yearly \$)	2-People (Yearly \$)	3-People (Yearly \$)	4-People (Yearly \$)	5-People (Yearly \$)	6-People (Yearly \$)	7-People (Yearly \$)	8-People (Yearly \$)
Maximum	59,650	68,200	76,700	85,200	92,050	98,850	105,650	112,500

Here are some helpful tips for submitting your application and documents!

- Your application cannot be reviewed without all required documentation.
- Please clearly list all household members that will be living in your home.

**Send Completed Application to:
Hampton Roads Planning District Commission
Come HOME Housing Program
723 Woodlake Drive – Chesapeake, VA 23320
Phone: 757.420.8300 Fax: 757.523.4881
Email: comehome@hrpdcva.gov**

Application Checklist and Cover Sheet

Please **return the Checklist along with the application** where it shows the documents provided with your application. The program does not accept original documents and is unable to make copies. Please ensure only copies of your documents are provided with your application. Applications may be submitted via scan, email, fax or mail. Please see all contact and correspondence information at the bottom of Page 1 of this application. No in-person drop-off applications are being accepted at this time.

- ☐ **Application (original) - completed and signed**
- ☐ **Copy of lender's mortgage preapproval letter (*must be approved with a Virginia Housing-approved lender*)**
- ☐ **Picture ID**
- ☐ **Virginia Housing or Neighborworks Homeownership Education Certificate (www.virgininahousing.org)**
- ☐ **Household Spending Plan (Budget)**
- ☐ **Most recent check stubs-one (1) month for all household members**

Please provide copies and documentation for all income for all household members. Verification of other income (Check all that applies and send copies)

- ☐ **Verification of other Income for ALL household members. (Check all that applies and send copies)**

- | | |
|---|--|
| ☐ Social Security Award letter | ☐ Annuity, Retirement, or Pension Payment Death |
| ☐ Disability Award Letter | ☐ Benefits |
| ☐ Child Support or Alimony (Provide copy of order/ DSCE) | ☐ Royalties |
| ☐ Part-Time/Gig/Side-Job (e.g., Door Dash, Uber) | ☐ Insurance Payments |
| ☐ Self-Employment (need P&L Statement) | ☐ Unemployment |
| ☐ Workers Compensation or Severance Pay | ☐ Trust Income |
| | ☐ Other: _____ |

- ☐ **Verification of Assets for ALL household members (Check all that applies and send copies)**

- | | |
|---|--|
| ☐ Retirement Savings (i.e. IRA, 401K, 403B, Keogh) | ☐ Mutual Funds or Bonds |
| ☐ Pension | ☐ Lottery Winnings |
| ☐ Life Insurance- Whole Life or Universal | ☐ Capital Gains |
| ☐ Victim's Restitution Insurance Settlements | ☐ Inheritances |
| ☐ Real Estate (other than primary residence) | ☐ Annuity |
| ☐ Certificates of Deposits (CD) | ☐ Other: _____ |
| ☐ Money Market Account | |

- ☐ **Three (3) months of bank statements- (for all accounts, for all household members)**

- ☐ Last two (2) years of **Federal Tax Returns (signed)** with all schedules. (Even if you filed electronically, please sign.)

- ☐ **Last two (2) years W-2s**

- ☐ **Copies of Divorce or Separation Decree, if applicable**

Section 1- Applicant Information:

Name: _____
Last First MI

Current Address: _____ City & State: _____ Zip: _____

Work Phone: _____ Home Phone: _____ Cell Phone: _____

Email: _____ Gender: ☐ M ☐ F ☐ Non-Binary

Marital Status: Single ☐ Married ☐ Divorced ☐ Separated ☐ (copies of agreement required)

Ethnicity : Race: ☐ White ☐ Black or African American
☐ Asian ☐ American Indian/Alaskan Native
☐ Hispanic ☐ Asian & White ☐ American Indian/Alaskan Native & White
☐ Non-Hispanic ☐ Native Hawaiian/
Other Pacific Islander ☐ Black/African American & White
☐ American Indian/Alaskan Native & Black
☐ Other _____

Section 2- Co-Applicant Information: ☐ N/A

Name: _____
Last First MI

Current Address: _____ City & State: _____ Zip: _____

Work Phone: _____ Home Phone: _____ Cell Phone: _____

Email: _____ Gender: ☐ M ☐ F ☐ Non-Binary

Marital Status: Single ☐ Married ☐ Divorced ☐ Separated ☐ (copies of agreement required)

Ethnicity : Race: ☐ White ☐ Black or African American
☐ Asian ☐ American Indian/Alaskan Native
☐ Hispanic ☐ Asian & White ☐ American Indian/Alaskan Native & White
☐ Non-Hispanic ☐ Native Hawaiian/
Other Pacific Islander ☐ Black/African American & White
☐ American Indian/Alaskan Native & Black
☐ Other _____

Section 3- Household Composition & Income:

Please indicate **ALL** of the members (adults and children) you anticipate living in your home. This includes all adults and/or minors that are also not associated with the loan. List all income associated with each member to include, but not limited to SSI, Disability, retirements, child support (active and arrears), as well as part-time employment income, such as DoorDash, Uber, etc. Attach additional pages, if needed.

Applicant's Employer: _____ Occupation: _____

Estimated Gross Monthly Income: \$ _____ Years Employed: _____

Co-Applicant's Employer: _____ Occupation: _____

Estimated Gross Monthly Income: \$ _____ Years Employed: _____

Other Income/Household Members/Dependents

Name	Relationship	Date of Birth	Age	Gross Income/ Pay Period	Source of Income
<i>Example: Sarah Doe</i>	<i>Daughter</i>	<i>10-1-2000</i>	<i>20</i>	<i>\$337/month</i>	<i>Child Support</i>

Section 4- Housing Status

My current housing status is:

- ☐ Renting/Leasing
 ☐ Boarder (Renting)
 ☐ Homeless
 ☐ Public Housing
 ☐ Section 8
☐ Living with Family (renting/not renting)
☐ Other _____

If you are currently renting, how long have you been renting? _____ Years _____ Months

Date Current Lease Expires _____

Section 5- Lender and Real Estate Agent Information:



The following people will be assisting with the lending/closing process:

Mortgage Company: _____

Loan Officer: _____ Email: _____ Phone: _____

Real Estate Agent's Company: _____

Agent's Name: _____ Email: _____ Phone: _____



Before Moving to the Signatory Page!

Please confirm that you have provided copies and documentation for ALL income for all household members. Verification of other income (Check all that applies and send copies) The program does not accept original documents and is unable to make copies. Please ensure only copies of your documents are provided with your application.

☐ **Verification of other Income for ALL household members (Check all that applies and send copies)**

- | | |
|---|--|
| ☐ Social Security Award letter | ☐ Annuity, Retirement, or Pension Payment Death |
| ☐ Disability Award Letter | ☐ Benefits |
| ☐ Child Support or Alimony (Provide copy of order/ DSCE) | ☐ Royalties |
| ☐ Part-Time/Gig/Side-Job (e.g., Door Dash, Uber) | ☐ Insurance Payments |
| ☐ Self-Employment (need P&L Statement) | ☐ Unemployment |
| ☐ Workers Compensation or Severance Pay | ☐ Trust Income |
| | ☐ Other: _____ |

☐ **Verification of Assets for ALL household members (Check all that applies and send copies)**

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| ☐ Pension | ☐ Lottery Winnings |
| ☐ Life Insurance- Whole Life or Universal | ☐ Capital Gains |
| ☐ Victim's Restitution Insurance Settlements | ☐ Inheritances |
| ☐ Real Estate (other than primary residence) | ☐ Annuity |
| ☐ Certificates of Deposits (CD) | ☐ Other: _____ |
| ☐ Money Market Account | |

APPLICANT CERTIFICATION STATEMENT



I/We certify that the information provided in this application and documents submitted is true and correct as of the date set forth opposite my/our signature(s) below. I/We acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information provided may result in civil liability and/or criminal penalties including, but not limited to fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq. And liability for monetary damages to the HRPDC, its agents, successors, and assigns, and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made.

I/We hereby certify I/we have read the Program Information document in its entirety. I/We understand that the program guidelines are mandatory and in order to ensure consistency and fairness among all borrowers, no exceptions can be made. I/We also understand that final approval is based on availability of funds and that changes in financial standing, false statements or omission of information may result in disqualification for the program. I/We are aware that the DPA program reserves the right at any time to limit the number of application submissions, deny; and/or rescind the program's initial approval.

Borrower (print name)

Co-Borrower (print name)

Signature

Date

Signature

Date

The Hampton Roads Planning District Commission does business in accordance with the Federal Fair Housing Act, which prohibits discrimination in the sale, rental, and financing of dwellings, and in other housing-related transactions based on race, color, national origin, religion, sex, familial status and disability. The Hampton Roads Planning District Commission fully supports the principals of Equal Opportunity and makes every possible effort to comply with all applicable law.



AUTHORIZATION TO RELEASE INFORMATION

This Authorization is good for one (1) year from the date of the client's signature.



Hampton Roads Planning District Commission
Come HOME Housing Program
723 Woodlake Drive – Chesapeake, VA 23320
Phone: 757.420.8300 Fax: 757.523.4881
Email: comehome@hrpdcva.gov

I/We have applied for Down Payment/Closing Cost Assistance from the Hampton Roads Planning District Commission (HRPDC). As part of the application process, I/WE AUTHORIZE you to provide and release any and all information and documentation requested for the purpose of verifying information contained in my/our grant application and in other documents required in connection with the grant, either before the grant is closed or as part of its quality control program. Such information includes, but is not limited to, employment history and income; bank, money market and similar account balances; credit history; and copies of income tax returns.

I/We authorize you to provide the lender, real estate professional, and/or the HRPDC any and all information and documentation that they request. Such information includes, but is not limited to, employment history and income, bank, money market, and similar account balances and statements, credit history, and copies of income tax returns during processing and after the loan closes.

I/We further agree and authorize the HRPDC and the lender to share and furnish each other and to any non-profit or housing affiliates assisting with housing education, savings programs, etc., or agents of those entities.

I/WE authorize the HRPDC to share with any applicable HRPDC employee/department, any and all information contained in my/our grant application. This information shall be shared solely for the purpose of facilitating the processing of my/our grant application.

A copy of this authorization may be accepted as an original.

Borrower (print name)

Co-Borrower (print name)

Signature

Date

Signature

Date