

GUAM HOUSING AND URBAN RENEWAL AUTHORITY
As-Tumbo Affordable Homes Program
Program Overview

First Preference shall be given to tenants of low-rent housing programs operated by GHURA or Guam Housing Corporation and adult children of grantees of lots in the As-Tumbo Subdivision **who are without fee title to any real property in or out of Guam** and who qualify for the program.

Second Preference shall be given to residents of Guam **without fee title to any real property in or out of Guam** and who qualify for the program.

- 1) Applicant must be a First-Time Homeowner – any family or head of house hold who has not had any ownership interest in a home within the five (5) years preceding the date of application.
- 2) The total household income must not exceed 80% of the median income limits as established by HUD. (See chart below.)
- 3) Eligible applicants must also successfully complete GHURA’s Homeownership Education and Counseling Program.
- 4) Applicant must have resided on Guam for a period of not less than (5) years immediately preceding the date of application.

Home Description

Purchase Price: \$79,500.00
 Size: 3BDRM/2BATH- 1100sq.ft.
 Lot Size: Averaging 10,000sq.ft.

FY2005 HUD INCOME LIMITS

% OF MEDIAN INCOME	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
30%	13,250	15,100	17,000	18,900	20,400	21,900	23,450	24,950
50%	22,050	25,200	28,350	31,500	34,000	36,550	39,050	41,600
80%	35,300	40,300	45,350	50,400	54,450	58,450	62,500	66,550

*Applications are available at GHURA, Community Development Division, 3rd floor
 GCIC bldg., Hagatna. For more information, please call GHURA,
 Community Development Division
 at 475-1318/1319/1321/1406.*



GUAM HOUSING AND URBAN RENEWAL

117 Bien Venida Ave. - Sinajana, Guam 96926

AS-TUMBO AFFORDABLE HOME PROGRAM



APPLICANT

Full Name: _____

SS# : _____ Date of Birth: _____

Mailing Address: _____

Phone (Home) #: _____ Work: _____

Employer: _____

Position: _____

Years of Employment: _____ Months: _____

Gross Annual Salary: \$ _____

Information of Persons in Household

Number of Persons living in Household: _____

List Ages: _____

of persons in household 18 or older that are employed: _____

Provide the combined Gross Annual Income of household Members that are employed: \$ _____

FOR APPLICANT & CO-APPLICANT:

List any other Gross Annual Income being received other than income listed above; and their sources:

Other income: \$ _____

Source(s): _____

1st Preference 2nd Preference

(NOTE: Should more space be needed for the information below, please attach on a separate sheet of paper.)

CO-APPLICANT

Full Name: _____

SS# : _____ Date of Birth: _____

Mailing Address: _____

Phone (Home) #: _____ Work : _____

Employer: _____

Position: _____

Years of Employment: _____ Months: _____

Gross Annual Salary: \$ _____

Property Information

1. Do you own or have you owned any real property in Guam or elsewhere in the past five (5) years? () Yes or () No (If yes, please give property description below.***)
2. Do you have any real property on a leasehold? or do you have reservations to lease any real property from the CHAMORRO LAND TRUST? () Yes or () No.
3. Are you currently a co-signer on any mortgage or note? () Yes or () No.

*** Property Description: BLK # _____ LOT# _____

TRACT # _____ VILLAGE _____

(COMBINED ASSETS & LIABILITIES)

ASSETS:	Cash or Market Value:	Liabilities:	Monthly Pmts:	Balances:
Cash on Hand:	\$ _____	_____	\$ _____	\$ _____
List Checking or savings Accts.		_____	\$ _____	\$ _____
1. Acct. # _____	\$ _____	_____	\$ _____	\$ _____
2. Acct. # _____	\$ _____	_____	\$ _____	\$ _____
3. Stocks & bonds	\$ _____	_____	\$ _____	\$ _____
4. Life Insurance	\$ _____	_____	\$ _____	\$ _____
5. Net worth of business owner	\$ _____	_____	\$ _____	\$ _____
6. Other Assets:	\$ _____	Total Liabilities	\$ _____	\$ _____

I/We the undersigned certify that the statements on this Pre-Application are true and correct to the best of my/our knowledge. I/We fully understand that any willful misstatement of any material fact may be grounds for disqualification.

APPLICANT: _____

CO-APPLICANT: _____

DATE: _____

DATE: _____

**GUAM HOUSING AND URBAN RENEWAL AUTHORITY
AS-TUMBO AFFORDABLE HOME PROGRAM
CUSTOMER CHECKLIST**

In order to expedite your As-tumbo Affordable Home Program Application, all applicants are required to provide copies of the following. Note: These documents will be required IN ORDER FOR THE AUTHORITY TO CONSIDER YOUR APPLICATION COMPLETE. NO APPLICATIONS WILL BE OFFICIALLY RECEIVED BY THE AUTHORITY WITHOUT THE COMPLETE SUPPORTIVE DOCUMENTATION REQUIRED.

THE APPLICANT ~~NEEDS TO PROVIDE COPIES~~ OF:

- Photo identification cards of both the applicant and co-applicant.
- Birth Certificate of the entire household members.
- Proof of residency: Letter from Mayor or certificate of local income tax filings for the last 5 years or other documentation deemed acceptable by the authority.
- Last two years Tax Returns including W-2's for each year indicated.
- Verification of Employment – Full time and/or Part time.
- Your TWO latest check stubs and/or retirement stubs.
- Most recent statements of your savings and/or checking accounts.
- Retirement Statement - If you have a vested interest in retirement.
- Financial statements of business(es) owned, if applicable.
- If applicable, earning statements of members of household 18 and over.
- Assessment or Non-assessment to Real Property Tax from the Dept. of Revenue and Taxation.
- Certificate of Completion- Homebuyer Education and Counseling Program.
- Other: _____

***Additional documents may be required for each individual Borrower.**

BORROWER'S AUTHORIZATION

I/We hereby authorize The Guam Housing and Urban Renewal Authority, to verify my/our past and present employment earnings records, bank accounts, stock holdings, mortgage payment history, and any other asset balances and credit information necessary to process my/our mortgage loan application. I/We further authorize the Guam Housing and Urban Renewal Authority or its agents to order a consumer credit report and verify other credit information, including past and present mortgage and landlord references (for the previous two years). It is understood that I/We authorize a photocopy of this form to serve as original signed authorization.

The information obtained by the Guam Housing and Urban Renewal or its agents, is only to be used in the processing of my/our application with The Guam Housing and Urban Renewal Authority (GHURA) As-Tumbo Affordable Home Program.

Privacy Act Notice: This information is to be used by the agency collecting it in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency without your consent except to your employer(s) for verification of employment and as required and permitted by law. You do not have to give us this information, but if you do not your application for approval as a prospective mortgagor may be delayed or rejected. The information requested in this form is authorized by Title 38, U.S.C., Chapter 37 (If VA); by 12 U.S.C., Section 1710 et. seq. (If HUD/FHA) and Title 42 U.S.C., 1471 et. seq., or U.S.C., 1921 et. seq. (If U.S.D.A. FMHA).

Borrower

Social Security Number

Borrower

Social Security Number

Date

III. Income Exclusions and Deductions

1) Applicant is a full-time student? Yes ___ No ___ Where? _____

Co-applicant is a full-time student? Yes ___ No ___ Where? _____

2) Applicant is a live-in aide for a member of the household? Yes ___ No ___

Co-applicant is a live-in aide for a member of the household? Yes ___ No ___

3) List the names, ages and relationship of any elders living in the household.

4) List the names and description of disability of any disabled persons living in the household.

II. Loan Applicant Certification

The undersigned applicant and co-applicant fully understand that it is a crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts.

Applicant

Date

Co-applicant

Date

Household Member Questionnaire

To be completed by member
living in loan applicant's home

Loan Applicant Name

To determine the income eligibility of the applicant for HOME assisted loan, HUD requires that income from household members **over the age of 18** must be considered.

I. Household Member Name: _____

Address: _____ Village: _____

Marital Status: _____ SS# _____ Age: _____

Home Phone: _____ Work Phone: _____

Employer Name and Address:	Position	Yrs Employed
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II. Statement of Income & Expense

<u>Type of Income</u>	<u>Description</u>	<u>Monthly Amount</u>
Base Employment	_____	\$ _____
Overtime	_____	\$ _____
Bonuses	_____	\$ _____
Tips/Fees	_____	\$ _____
Commissions	_____	\$ _____
Dividends/Interest	_____	\$ _____
Social Security	_____	\$ _____
Retirement/Pensions	_____	\$ _____
Unemployment	_____	\$ _____
Alimony	_____	\$ _____
Child Support	_____	\$ _____
Adoption Assistance	_____	\$ _____
Net Rental Income	_____	\$ _____
Net Business Income	_____	\$ _____
Other	_____	\$ _____
Other	_____	\$ _____

Total Monthly Income \$ _____

<u>Deductible Expenses</u>	<u>Description</u>	<u>Monthly Amount</u>
Elderly Care Expense	_____	\$ _____
Disability Care Expense	_____	\$ _____

Child Care Expense _____ \$ _____

Total Monthly Expense \$ _____

II. Balance Sheet

Assets	Value/Balance	Debt-Description	Balance
Cash	\$ _____	_____	\$ _____
Bank Accounts	\$ _____	_____	\$ _____
<hr/>			
Bank Accounts	\$ _____	_____	\$ _____
<hr/>			
Stocks/Bonds	\$ _____	_____	\$ _____
Insurance	\$ _____	_____	\$ _____
Real-estate	\$ _____	_____	\$ _____
Retirement Funds	\$ _____	_____	\$ _____
Business Interests	\$ _____	_____	\$ _____
Automobiles	\$ _____	_____	\$ _____
<hr/>			
Personal Property	\$ _____	_____	\$ _____
<hr/>			
Other Assets	\$ _____	_____	\$ _____
<hr/>			
Totals	\$ _____		\$ _____

II. Income Exclusions and Deductions

- 1) Are you a full-time student? Yes ___ No ___ Where? _____
- 2) Are you a live-in aide for any member of the family? Yes ___ No ___
- 3) List the names, ages and relationship of any dependents living in your home.
- 4) List the names, ages and relationship of any elders living in your home.
- 5) List the names and description of disability of any disabled persons living in your home.

III. Household Member Certification

I certify that I am over the age of 18 and am a member of the household of the applicant listed above. I fully understand that it is a crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts.

Household Member Signature

Date