



**GUAM HOUSING AND URBAN RENEWAL AUTHORITY**  
OFFICIAL DPCCA LOAN PROGRAM APPLICATION



Received Date: \_\_\_\_\_  
Time: \_\_\_\_\_

APPLICATION NUMBER AS ASSIGNED BY GHURA: \_\_\_\_\_ LOAN AMOUNT APPLIED FOR \$ \_\_\_\_\_  
PURPOSE OF LOAN \_\_\_\_\_

Please Check Applicable Box to Indicate Loan Purpose:

**TYPE OF PROPERTY** **DESCRIBE TRANSACTION PURCHASE OR CONSTRUCTION TO BE MADE:**

Single Family dwelling \_\_\_\_\_  
 2 to 4 - Family dwellings \_\_\_\_\_  
 Condominium Unit \_\_\_\_\_  
 Other \_\_\_\_\_

**OTHER AMOUNTS TO BE FINANCED:**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**SUBJECT PROPERTY**

Property Street Address	City	County	State	Zip Code	No. Units
			Guam	96913	

Legal description (including Census Tract No.) Attach description if necessary. \_\_\_\_\_ Year Built \_\_\_\_\_

This application is designed to be completed by the applicant(s) with the lender's assistance. Applicant(s) should complete this form as "Borrower" or "Co-Borrower", as applicable. The Co-Borrower Section and all other Co-Borrower questions must be completed and appropriate box(es) checked if  another person will be jointly obligated with the Borrower on the loan,  the Borrower is relying on income from alimony, child support or separate maintenance,  the Borrower is relying on the income or assets of another person as a basis for repayment of the loan, or  the Borrower is married and any one or more of the following apply:  the Borrower resides in a community property state, or  the security property is located in a community property state or  the Borrower is relying on other property in a community property state as the basis for repayment of the loan. In that case the liabilities of the Borrower's spouse may be considered, but the income or assets of the Borrower's spouse will not be considered.

BORROWER	CO-BORROWER
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Name _____	Name _____
Date of Birth: _____	Date of Birth: _____
Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (include single, divorced, widowed)	Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (include single, divorced, widowed)

Present Address No. Years. _____ <input type="checkbox"/> Own <input type="checkbox"/> Rent	Present Address No. Years. _____ <input type="checkbox"/> Own <input type="checkbox"/> Rent
Street _____	Street _____
City/State/Zip _____	City/State/Zip _____

Mailing Address (If Different from Above)	Mailing Address (If Different from Above)
Street _____	Street _____
City/State/Zip _____	City/State/Zip _____

Dependents Other Than Listed by Borrower No. _____	Dependents Other Than Listed by Borrower No. _____
Years employed in this line of work or profession? _____ years	Years employed in this line of work or profession? _____ years
Name and Address of Employer _____	Name and Address of Employer _____
Years on this job _____	Years on this job _____
<input type="checkbox"/> Self Employed	<input type="checkbox"/> Self Employed
Type of Business _____	Type of Business _____

Position/Title	Social Security No.	Position/Title	Social Security No.
Home Phone	Business Phone	Home Phone	Business Phone

GROSS MONTHLY INCOME				MONTHLY HOUSING EXPENSE *		
Item	Borrower	Co-Borrower	Total	Present	Proposed	
Base Empl. Income	\$ -	\$ -	\$ -	Rent	\$ -	\$ -
Overtime	\$ -	\$ -	\$ -	First Mortgage (P&I)	\$ -	\$ -
Bonuses	\$ -	\$ -	\$ -	Other Financing (P&I)	\$ -	\$ -
Commissions	\$ -	\$ -	\$ -	Hazard Insurance	\$ -	\$ -
Dividends/Interest	\$ -	\$ -	\$ -	Real Estate Taxes	\$ -	\$ -
Net Rental Income	\$ -	\$ -	\$ -	Mortgage Insurance	\$ -	\$ -
Other +(Before Com- pleting, see notice	\$ -	\$ -	\$ -	Homeowner Association Dues	\$ -	\$ -
under Describe Othe Income to the right.)	\$ -	\$ -	\$ -	Other:	\$ -	\$ -
Total	\$ -	\$ -	\$ -	Total Monthly Pmt.	\$ -	\$ -
				Utilities	\$ -	\$ -
				Total	\$ -	\$ -

**DESCRIBE OTHER INCOME**

B - Borrower NOTICE: + Include all other income permanent income being received to include income from public assistance income	Monthly Income
C - Co-Borrower or any other taxable income.	
B/	

**LIST OTHER HOUSEHOLD INCOME FROM HOUSEHOLD MEMBER 16 AND OVER**

NAME OF HOUSEHOLD MEMBER	RELATIONSHIP TO APPLICANT	NAME OF EMPLOYER	Monthly Income

\* All Present Monthly Housing Expense of Borrower and Co-Borrower should be listed on a combined basis.

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried co-borrowers if their assets and liabilities are sufficiently so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise separate Statements and Schedules are required. If the co-borrower section was completed about a spouse, this statement and supporting schedules must be completed about that spouse also.

[ X ] Completed Jointly [ ] Not Completed Jointly

Indicate by (\*) those liabilities or pledged assets which will be satisfied upon sale of real estate owned or upon refinancing of subject property.

S A M E S S V D A A	Cash or Market Value	Acct. Name if Not Borrower's	Mo. Pmt. And Mos. Left to Pay	Unpaid Balance
Cash Deposit Toward Purchase Held by	\$ -		\$ - /	\$ -
Checking and Savings Accounts (Show Names of Institutions/Acct. Nos.)			\$ - /	\$ -
B/G Checking	\$ -		\$ - /	\$ -
Savings	\$ -		\$ - /	\$ -
Stocks and Bonds (No./Description)			\$ - /	\$ -
Bank of Guam Common	\$ -		\$ - /	\$ -
Life Insurance Net Cash Value			\$ - /	\$ -
Face Amount	\$ -			
<b>SUBTOTAL LIQUID ASSETS</b>				
Real Estate Owned	\$ -	Real Estate Loans	\$ - /	\$ -
Vested Interest in Retirement Fund	\$ -			
Net Worth of Business Owned (ATTACH FINANCIAL STATEMENT)	\$ -			
Automobiles Owned (Make and Year)	\$ -	Automobile Loans	\$ - /	\$ -
Furniture and Personal Property	\$ -	Alimony, Child Support and Separate Maintenance Payments Owed To	\$ - /	\$ -
Other Assets (Itemize)	\$ -			
	\$ -			
<b>TOTAL MONTHLY PAYMENTS</b>				
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>NET WORTH (A minus B)</b>	<b>\$ -</b>	<b>TOTAL LIABILITIES</b>

**SCHEDULE OF REAL ESTATE OWNED (If Additional Properties Owned Attach Separate Schedule)**

Address of Property (Indicate S if Sold, PS if Pending Sale, R if Rental being held for Income, or A/S if sold by Agreement of Sale)	Type of Property	Present Market Value	Amount of Mortgage & A/S Debt	Gross Rental Income	Mortgage Payment	Taxes, Ins. Maintenance and Misc.	Net Rental Income
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTALS</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**THESE QUESTIONS APPLY TO BOTH BORROWER AND CO-BORROWER**

If a "yes" answer is given to a question in this column, explain on an attached sheet.	Borrower Yes or No	Co-Borrower Yes or No
Have you any outstanding judgments? In the last 7 years, have you been declared bankrupt?		
Have you had property foreclosed upon or given title or deed in lieu of thereof?		
Are you a co-maker or endorser on a note?		
Are you obligated to pay alimony, child support, or separate maintenance?		
Are you a party in a law suit?		

**PERSONAL REFERENCES**

Name of nearest relative not living with you	Relationship	Phone	Name of nearest relative not living with you	Relationship	Phone
C Address					

**AGREEMENT:** The undersigned applies for the loan indicated in this application to be secured by a mortgage or deed of trust on the property described herein, and represents that the property will not be used for any illegal or restricted purpose, and that all statements made in this application are true and are made for the purpose of obtaining the loan. Verification may be obtained from any source named in this application and (a) Credit Reporting Agency(ies) in connection with this application. The original copy of this application will be retained by the lender, even if the loan is not granted.

I/we fully understand that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1014.

\_\_\_\_\_  
Borrower's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower's Signature

\_\_\_\_\_  
Date

**INFORMATION FOR GOVERNMENT MONITORING PURPOSES**

The following information is requested by the Federal Government for certain types of loans related to a dwelling, in order to monitor the lender's compliance with equal credit opportunity and fair housing laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations this lender is required to note race and sex on the basis of visual observation or surname. If you do not wish to furnish the above information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements which the Lender is subject under applicable state law for the particular type of loan applied for.)

<b>BORROWER:</b>		<b>CO-BORROWER:</b>	<input type="checkbox"/> I do not wish to furnish this information.
<b>RACE/ NATIONAL ORIGIN:</b>		<b>RACE/ NATIONAL ORIGIN:</b>	<input type="checkbox"/> American Indian, Alaskan Native
			<input type="checkbox"/> Asian, Pacific Islander
			<input type="checkbox"/> Black <input type="checkbox"/> Hispanic <input type="checkbox"/> White
<b>SEX:</b>	<input type="checkbox"/> Female <input type="checkbox"/> Male	<b>SEX:</b>	<input type="checkbox"/> Female <input type="checkbox"/> Male
			<input type="checkbox"/> Other (specify) _____

## Down Payment and Closing Cost Assistance Program Certification of Program Requirements

- 1) Loan Terms:** Maximum Loan amount – The lesser of \$18,000.00 or 18% of the purchase price.
- Maximum loan term – 240 months  
Interest Rate – not applicable.
- 2) Resident Status:** Applicants must be permanent Guam residents and either a U.S. Citizen or Permanent Alien Resident.
- 3) Household Income Limit:** Program is for applicants of low income. The total income of all members of the household cannot exceed 80% of the area median income for household size (see scale). Type of program applicable will be based on total household income and number of family members.
- 4) Applicant Income/Debt:** The monthly debt payments of the applicant cannot exceed 45% of monthly income.
- 5) Credit History:** The applicant must have an acceptable credit history
- 6) Loan Purpose:** This program is made available to provide assistance to eligible residents of the territory of Guam who are considered First Time Home Buyers, to purchase or construct a primary owner occupied dwelling.
- 7) Property Requirements:** All properties to be financed under this program must be:
- A one to four family structure/condominium;
  - Occupied by the loan applicant as a primary residence;
  - Owned by the loan applicant;
  - Valued by appraisal or Lender inspection and;
  - Determined to be valued at less than 95% of the area median purchase price for single unit homes.
- 8) Program Requirement:** The applicant must successfully complete a Homeownership Education and Counseling Program sanctioned by the Authority.
- 9) Collateral Requirements:** Second Mortgage Lien on Property, not to exceed a total loan to value ratio of 95%.
- 10) Affordability Period:** All properties to be financed under this program shall be occupied by the loan applicant for the duration as prescribed on the table below:

Home Funds Provided	Affordability Period
< \$15,000	5 years
\$15,000 to \$40,000	10 years
> \$40,000	15 years

The undersigned loan applicant(s) certifies and agrees to abide by these program requirements. Further, the applicant(s) acknowledge that this loan program is subject to funding availability from the United States Department of Housing and Urban Development (HUD).

Date: \_\_\_\_\_

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Bank Officer Initials  
DPCCA-01

\_\_\_\_\_  
Co-applicant

**GUAM HOUSING AND URBAN RENEWAL AUTHORITY  
DPCA LOAN PROGRAM  
CUSTOMER CHECKLIST**

**In order to expedite your First Time Home Buyer DPCA Application process, all applicants are required to provide the following. Note: These documents will be required IN ORDER FOR THE AUTHORITY TO CONSIDER YOUR APPLICATION COMPLETE. NO APPLICATIONS WILL BE DEEMED OFFICIALLY RECEIVED BY THE AUTHORITY WITHOUT THE COMPLETE SUPPORTIVE DOCUMENTATION REQUIRED.**

THE APPLICANT MUST PROVIDE COPIES OF:

- 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.
- Assessment or Non-assessment to Real Property Tax from the Dept. of Revenue and Taxation.
- If applicable, earning statements of members of household 18 and over.
- Certificate of Completion Homebuyer Education and Counseling Program
- Purchase Agreement or DROA
- Certificate of Title or Deed of the property.
- Hand drawn map to the subject property.
- Other: \_\_\_\_\_.

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

**FY2003 HUD INCOME LIMITS**

<b>% OF MEDIAN INCOME</b>	<b>1 PERSON</b>	<b>2 PERSON</b>	<b>3 PERSON</b>	<b>4 PERSON</b>	<b>5 PERSON</b>	<b>6 PERSON</b>	<b>7 PERSON</b>	<b>8 PERSON</b>
30%	12,850	14,700	16,550	18,400	19,850	21,350	22,800	24,250
50%	21,450	24,500	27,600	30,650	33,100	35,550	38,000	40,450
80%	34,350	39,250	44,150	49,050	52,950	56,900	60,800	64,750

FY 2003 (GUAM) Median Family Income \$47,300.00

Income Limits subject to change without notice.

**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 mortgage loan application with The Guam Housing and Urban Renewal Authority (GHURA) First Time Home Buyer's Down Payment and Closing Costs Assistance Loan 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 a HOME assisted loan, HUD requires that income from household members over the age of 18 be considered.

**I. Household Member Name:** \_\_\_\_\_

Address: \_\_\_\_\_ Village: \_\_\_\_\_

Marital Status: \_\_\_\_\_ SS# \_\_\_\_\_ Age: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_

Employer Name and Address: \_\_\_\_\_ Position \_\_\_\_\_ Yrs Employed \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### 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/>			
<hr/>			
<b>Totals</b>	\$ _____		\$ _____

**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