

HOME LOAN APPLICATION PART 1

Home Loan Program

First Story, a 501c3# non-profit organization, is providing affordable homeownership opportunities in partnership with builder Hayden Homes. Homes will be constructed by Hayden Homes and then sold by First Story to qualified applicants through a 30-year, zero interest loan and zero down payment.

Homes will range from 1,000 sq. ft. to 1,400 sq. ft. with 3-bedrooms, 2 baths and a 2-car garage. Homes are sold move-in ready with all appliances, washer & dryer, blinds, full fencing and landscaping. No custom options or additional upgrades are available.

Eligibility

You may qualify if:

- Your total gross Median Family Income (MFI) before taxes is at or below 80% of area median income (see attached chart for current requirements).
- Your monthly gross income meets the minimum amount required to pay a monthly principal, insurance and tax payment. Minimum income requirement varies based on the home's sale price, but typically it is \$3,200-\$5,100 per month.
- You currently have no negative credit accounts or items in collections.
- You currently live in the area where the home is being built.
- You are a U.S. citizen or have permanent resident alien status.

Apply

Step 1: Complete Application Part 1

- Attach previous year of Income Tax Returns, including all schedules and pages
- Attach a recent credit report.
Free credit report available at www.annualcreditreport.com.

Step 3: Mail or drop off the completed Application Part 1 to:

First Story
963 SW Simpson, Suite 110
Bend, OR 97702

Disclosure. This application is not a guarantee of an interview or selection for housing. First Story, acting as an entity within the capacity of a financial institution, will not share its applicants' personal information with nonaffiliated third parties; only First Story personnel and directors will review personal information. First Story will not disclose applicants' personal information to any nonaffiliated third party for use in telemarketing, direct mail marketing, or other marketing through electronic mail.

MEDIAN FAMILY INCOME (MFI) INFORMATION

To be apply for a First Story home, your total gross Median Family Income (MFI) before taxes must be at or below 80% of area median income.

2020 AREA INCOME LIMITS (per HUD)						
First Story Home Owner Applicants must have Median Family Income (MFI) at or below 80%						
80% of MFI based on Household Size.						
LOCATION	HUD MFI	1 Person	2 Person	3 Person	4 Person	5 Person
Kennewick, WA (Benton County)	\$ 72,800	\$ 40,600	\$ 46,400	\$ 52,200	\$ 58,000	\$ 62,650
Middleton, ID (Canyon County)	\$ 70,300	\$ 39,400	\$ 45,000	\$ 50,650	\$ 56,250	\$ 60,750
Bend, OR (Deschutes County)	\$ 76,500	\$ 42,880	\$ 48,960	\$ 55,120	\$ 61,200	\$ 66,160
Dallas, OR (Polk County)	\$ 69,400	\$ 38,880	\$ 44,480	\$ 50,000	\$ 55,520	\$ 60,000
Airway Heights, WA (Spokane County)	\$ 71,700	\$ 40,150	\$ 45,900	\$ 51,650	\$ 57,350	\$ 61,950

APPLICANT INFORMATION

List all family members below who will be living in the home. List the relationship of each family member to the Applicant. **Please attach additional pages at needed.**

Full Name	Relationship (spouse, son, daughter, or other)	Age
	Applicant	

Mailing Address	
Contact Phone(s)	
Email	

EMPLOYMENT INFORMATION

Applicant's Employer <i>(Primary Income)</i>		Job Title		Hire Date	
Supervisor's Name		Supervisor's Phone			
Additional Employers <i>(Secondary Income)</i>					

Co-Applicant's Employer		Job Title		Hire Date	
Supervisor's Name		Supervisor's Phone			

APPLICANT'S STATEMENT

I/We certify that the information given on this application is accurate and complete to the best of my/our knowledge and belief.

Signature of Applicant: _____

Date: _____

Signature of Co-applicant: _____

Date: _____

BUDGET WORKSHEET

EXPENSES

Category	Monthly Cost
Activities (Sports, School Programs)	\$
Alimony	\$
Cable/Satellite	\$
Cell Phone	\$
Child Care	\$
Child Support	\$
Club Dues (Gym Membership)	\$
Dining Out	\$
Education (College Tuition)	\$
Gas/Diesel	\$
Groceries	\$
Internet Service	\$
Prescriptions	\$
Pet Care	\$
Rent Payment	\$
Utilities (Gas, Electric, Water, Garbage)	\$
Other:	\$
TOTAL EXPENSES (add lines above)	\$

SAVINGS

Category	Total Balance
Savings Account	\$
Checking Account	\$
Other:	\$
TOTAL SAVINGS (add lines above)	\$

DEBT

Information listed below should match the information on your credit report. Please check before submitting.

Category	Monthly Cost	Total Balance
Car Payment:	\$	\$
Car Insurance:	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Student Loan(s)	\$	\$
Personal Loan	\$	\$
Medical Loan	\$	\$
Other	\$	\$
TOTAL DEBT (add lines above)	\$	\$

INCOME

Category	Monthly Income
NET (after tax) Applicant Wages	\$
NET (after tax) Co-Applicant Wages	\$
Alimony	\$
Child Support	\$
Social Security	\$
Disability	\$
TOTAL MONTHLY INCOME (add lines above)	\$

Please attach the previous year Income Tax Return, 1-month income documentation and recent Credit Report to your application.