

Homebuyer's Instructions

1. Complete the application and forward all copies of documents required to Media Fellowship House. (see application checklist). No originals.
2. After receipt of application and documents, you will be required to attend two mandatory homebuying classes. You will receive an invitation with the dates, time and where the classes are being held.
3. Once you have completed classes, you will be responsible for calling the office to set up an appointment for your individual counseling sessions with the housing counselor. During this session your credit will be reviewed and your affordability for a house. (How much can you afford to purchase your home).
4. At this point you will decide on a lender and apply for a mortgage pre-approval.
5. Pick a realtor of your choice to help you with locating your home.

**PLEASE KEEP
FOR FUTURE REFERENCE**

APPLICATION CHECKLIST

In order to evaluate your financial situation, certain documents need to be submitted to Media Fellowship House for review and evaluation. Before mailing your application, please be sure to include the following documents:

- _____ Signed Qualification Form

- _____ Signed Counseling Agreement

- _____ Six (6) months current bank statements for all accounts.

- _____ Two (2) most recent Federal Tax returns (**1040s**) **AND** W-2's for all household members, over 18 years of age, who will be residing in the new property.

- _____ Four (4) most recent pay stubs for all household members, over 18 years of age, who will be residing in the new property.

- _____ Copy of Driver's License for all household members.

- _____ Copy of Social Security Card for all household members.

- _____ A list of all recurring monthly debts, account numbers, outstanding balances and addresses for payments. These include credit cards, student loans, car payments, etc.

- _____ **\$30.00 MONEY ORDER** (per person or married couple) so that we may order a merged credit report for you. Please make money order payable to Media Fellowship House. Please do not send a copy of your own credit report. We can not accept personal checks.

Do not send originals. Please make a COPY of all requested documents, except original signed Qualification Form and Counseling Agreement. Your application will not be processed until ALL required documents have been sent to Media Fellowship House.

**DELAWARE COUNTY HOMEOWNERSHIP FIRST PROGRAM
MEDIA FELLOWSHIP HOUSE**

Qualification Form

Date: _____

APPLICANT:

Name: _____
Phone (w): _____ (h): _____ Social Security #: _____
Email: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Borough, City, or Township: _____
Employer's Name: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Job Position/Title: _____
Type of Business: _____ Years in Profession: _____
Years with Current Employer: _____

CO-APPLICANT:

Name: _____
Phone (w): _____ (h): _____ Social Security #: _____
Email: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Borough, City, or Township: _____
Employer's Name: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Job Position/Title: _____
Type of Business: _____ Years in Profession: _____
Years with Current Employer: _____

RACIAL/ETHNIC GROUP:

_____ White	_____ Black/African American & White
_____ Black/African American	_____ Asian & White
_____ Asian	_____ American Indian or Alaskan Native & White
_____ Native Hawaiian or Other Pacific Isl.	_____ Am. Indian or Alaskan Native & Black/African Am.
_____ American Indian or Alaskan Native	_____ Other _____

Please select one: _____ Hispanic _____ Non-Hispanic

Do you have a disability? _____ Yes _____ No Please describe: _____
Marital Status: _____ Married _____ Unmarried _____ Separated
Dependents: _____ Number _____ Ages: _____
Total Number of Residents in your Household: _____

Are you currently working with a Realtor? _____ Yes _____ No
 Name of Agent and Office: _____
 Phone Number: _____
 Are you currently working with a Mortgage Representative? _____ Yes _____ No
 Name of Mortgage Representative and Office: _____
 Phone Number: _____
 Landlord/Management Company: _____
 Contact Person: _____ Phone #: _____
 Date of Occupancy: _____ No. of Bedrooms: _____ Monthly Rent \$: _____
 Have you ever owned a home? _____ Yes _____ No
 If yes, explain (when, where, dates of ownership & sale, etc.): _____

Have you ever filed for bankruptcy? _____ Yes _____ No
 When? _____ Has the bankruptcy been discharged? _____ Date: _____

FINANCIAL INFORMATION

Income and assets for all applicants, co-applicants, and other household members (H.H. Member) 18 years or older must be disclosed regardless of who is purchasing the home.

	<u>Applicant</u>	<u>Co-Applicant</u>	<u>H.H. Member</u>
MONTHLY INCOME:			
Salaries/Wages	\$ _____	\$ _____	\$ _____
Bonuses	\$ _____	\$ _____	\$ _____
Overtime	\$ _____	\$ _____	\$ _____
Commission	\$ _____	\$ _____	\$ _____
Support Payments	\$ _____	\$ _____	\$ _____
Fees	\$ _____	\$ _____	\$ _____
Tips	\$ _____	\$ _____	\$ _____
Business Income	\$ _____	\$ _____	\$ _____
Interest Dividends	\$ _____	\$ _____	\$ _____
Social Security	\$ _____	\$ _____	\$ _____
Annuities	\$ _____	\$ _____	\$ _____
Insurance Policies	\$ _____	\$ _____	\$ _____
Retirement Funds	\$ _____	\$ _____	\$ _____
Pension	\$ _____	\$ _____	\$ _____
Disability	\$ _____	\$ _____	\$ _____
Death Benefits	\$ _____	\$ _____	\$ _____
Unemployment Compensation	\$ _____	\$ _____	\$ _____
Workers' Compensation	\$ _____	\$ _____	\$ _____
Severance Pay	\$ _____	\$ _____	\$ _____
Welfare	\$ _____	\$ _____	\$ _____
Alimony/Child Support	\$ _____	\$ _____	\$ _____
Armed Services	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
Total <u>Monthly Income:</u>	\$ _____	\$ _____	\$ _____

ASSETS:

Checking Account	\$ _____	\$ _____	\$ _____
Savings Account	\$ _____	\$ _____	\$ _____
401K Account	\$ _____	\$ _____	\$ _____
Gift Funds	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
Total Assets:	\$ _____	\$ _____	\$ _____

MONTHLY DEBT:

(Minimum payments required by creditor)

Charge Accounts	\$ _____	\$ _____	\$ _____
Student Loans	\$ _____	\$ _____	\$ _____
Car Loans	\$ _____	\$ _____	\$ _____
Alimony/Support	\$ _____	\$ _____	\$ _____
Personal Loans	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
Total <u>Monthly</u> Debt:	\$ _____	\$ _____	\$ _____

I/We acknowledge that the information I/We have provided in this application is true and accurate to the best of my/our knowledge. I/We have given this information to Media Fellowship House for the purpose of purchasing a home in Delaware County. I/We understand that Media Fellowship House will verify the information I/We have provided in this application, and I/We give Media Fellowship House permission to obtain a credit report about me/us and that approval under the Program is subject to the verification of the information through the credit report and other means available to Media Fellowship House.

Signature of Applicant: _____

Signature of Co-Applicant: _____

FOR OFFICIAL USE ONLY:

Revitalization Homeownership Program Yes or No (circle)

Household Size: _____

Annual Income Determination: \$ _____

Monthly Income Determination: \$ _____

Asset Determination: \$ _____

Housing Counselor Name: _____

Housing Counselor Signature: _____

Date: _____

**DELAWARE COUNTY HOMEOWNERSHIP FIRST PROGRAM
MEDIA FELLOWSHIP HOUSE**

Counseling Sessions Outline

I. Introduction and Evaluation

Homeownership First Program Overview
Eligibility Requirements
Home Buying Process Overview
Goals/Needs of Family, Obstacles to Homeownership

II. Ability to Afford a Mortgage

Importance of a Good Credit Report
Correcting a Bad Credit Report
Evaluation of Current Debt
Money Management and Budgeting
Savings Plan
Monthly Budget
Determination of Mortgage Amount
Home Purchase Financial Plan

III. Mortgage Financing

Qualifying Guidelines
Mortgage Terms and Definitions
Anatomy of a Mortgage Payment
Loan Shopping
Financial Institution Information
Mortgage Qualifying Work Sheet
Loan Application
Settlement Costs
Loan Closing

IV. Home Purchasing

Affordability
Comparison Shopping
Location/Site Selection
Property Inspections
Sales Price Negotiating
Sales Agreement
Offering Procedures
Fair Housing

V. Loan Closing

Commitment Letter
Closing Requirements
Closing Documents

VI. Avoiding Default

Budgeting
Timely Mortgage Payments
Foreclosure Legal Process
Alternatives to Foreclosure

VII. Maintaining Home Value

Maintenance
Seasonal Improvements
Energy Conservation
Major Renovations
Funding Improvements

VIII. Life as a Homeowner

Financial Planning
Home Value Appreciation
Homeownership Tax Benefits
Homeowner Equity

**DELAWARE COUNTY HOMEOWNERSHIP FIRST PROGRAM
MEDIA FELLOWSHIP HOUSE**

Counseling Agreement

In order to qualify for the Program, the applicant recognizes the need for counseling and pledges full cooperation with the counselor. The applicant authorizes the counselor to act on his/her behalf in order to improve her/his housing situation and obtain necessary services.

The applicant understands that any information that is required to obtain the help needed, must be supplied by the applicant. The applicant gives permission to Media Fellowship House to obtain a merged credit report. The applicant further authorizes the counselor to obtain other information from outside sources when necessary. The need to exchange information or pass on information with funders of the Program is also recognized by the client.

The counselor pledges to preserve strict confidentiality concerning the applicant, and will neither give nor seek information except where others have a right to it. The counselor will make no decisions and take no actions without the knowledge and consent of the applicant. At all times, the counselor will act to protect and promote the best interests of the applicant.

As a client of Media Fellowship House, I/We understand that the assistance provided will be free of charge (except for a one time \$30.00 fee per applicant for obtaining a merged credit report) and authorize Media Fellowship House to obtain a credit report on my/our behalf. I/We understand that the staff providing counseling services will not:

- 1 - break their pledge of confidentiality
- 2 - accept fees from the services they recommend
- 3 - recommend services in which they have a financial interest
- 4 - terminate their counseling relationship without giving the reasons for such termination

I/We understand that the staff providing counseling services are not attorneys and will not provide legal advice regarding agreements of sale or mortgage financing documents entered into by the client.

In consideration for receiving assistance from Media Fellowship House, I/We hold their staff to be free and harmless from any claims, damages, liabilities, or injuries arising from these services.

Applicant: _____ Social Security #: _____
Current Address: _____
City: _____ State: _____ Zip Code: _____
Previous Address: _____
City: _____ State: _____ Zip Code: _____
Signature: _____

Co-Applicant: _____ Social Security #: _____
Current Address: _____
City: _____ State: _____ Zip Code: _____
Previous Address: _____
City: _____ State: _____ Zip Code: _____
Signature: _____

**THE SIGNING OF THIS AGREEMENT DOES NOT
CONSTITUTE A COMMITMENT TO PROVIDE FINANCIAL ASSISTANCE.**

**DELAWARE COUNTY HOMEOWNERSHIP FIRST PROGRAM
MEDIA FELLOWSHIP HOUSE**

Certification of Household Income

I, the undersigned, do hereby certify the following:

My household income meets the eligibility requirements for low and moderate income applicants as defined by the U.S. Department of Housing and Urban Development (HUD). (Please refer to page 3 of the application packet).

These parameters have been given to me by the counseling agency and as a result I understand the qualifying definitions of the low to moderate-income households.

Furthermore, I understand any changes to my household income must be reported to the counseling agency. Failure to do so may result in the cancellation or disqualification of my eligibility to receive counseling services provided by the agency.

Buyer Signature: _____

Printed Name: _____

Co-Buyer Signature: _____

Printed Name: _____

**DELAWARE COUNTY HOMEOWNERSHIP FIRST PROGRAM
MEDIA FELLOWSHIP HOUSE**

IMPORTANT NOTICE

Due to Lead Based Paint Hazard regulations, the Delaware County Homeownership First Program can not accept properties that have deteriorated interior or exterior painted surfaces. The regulations define deteriorated paint as “any interior or exterior or other coating that is peeling, chipping, chalking, or any paint or coating located on an interior or exterior surface or fixture that is otherwise damaged or separated from the substrate.”

These regulations have serious ramifications for all Delaware County Homeownership First applicants and clients. If your selected property (with an MFH approved Agreement of Sale) fails item *11. Lead Based Paint* on the HQS inspection form, it will no longer be considered an eligible property for the program. You will need to begin shopping for another home. You will not be reimbursed for the cost of the initial home inspection. If, in spite of the LBP regulation, you elect to purchase the failing property, you will forfeit any and all financial assistance from the Delaware County Homeownership First Program.

Monthly Expense Sheet

HOMEOWNER'S NAME: _____ SOCIAL SECURITY NUMBER: _____

Indicate the normal **monthly amount** of cost for each applicable expense.

(Note: Annual or quarterly expenses will need to be divided accordingly for average monthly figures)

<u>Housing Expenses</u>		<u>Living Expenses</u>			
Rent (1 st)	\$	Groceries	\$	Magazine Subscription(s)	\$
Rent (2 nd)	\$	Lunches	\$	Newspaper	\$
Real Estate/ Property Taxes	\$	Paper Goods	\$	Day Care	\$
Hazard Ins.	\$	Toiletries	\$	Gifts & Entertainment	\$
Condo Fees	\$	Personal needs	\$	Pet Care	\$
Assoc. Fees	\$	Tobacco Products	\$	Child Support/ Alimony	\$
Electric	\$	Alcoholic Beverages	\$	Union Dues	\$
Gas	\$	Clothing	\$	Pension Contr.	\$
Oil	\$	Laundry Detergent	\$	IRA Contr.	\$
Water	\$	Laundromat & Dry Cleaning	\$	401K Contr.	\$
Sewer	\$	TV Cable	\$	Personal Tax	\$
Trash	\$	Telephone	\$	Education	\$
Other	\$	Internet Fees	\$	Church	\$
Notes & Comments:		Gasoline	\$	Tuition	\$
		Car Repairs	\$	Savings	\$
		Bus	\$	Auto Ins.	\$
		Dental & Doctor Bills	\$	Life Ins.	\$
		Prescriptions	\$	Medical Ins.	\$
		Cell Phone	\$	Dental Ins.	\$

TOTAL OF ABOVE
COLUMN:\$ _____

TOTAL OF ABOVE TWO COLUMNS:\$ _____

PLEASE COMPLETE AND BRING TO YOUR APPOINTMENT



Established 1944

[MEDIA FELLOWSHIP HOUSE](#)

302 SOUTH JACKSON STREET
MEDIA, PENNSYLVANIA 19063
610-565-0434 FAX: 610-565-8567
www.mediafellowshiphouse.org

Please complete the Homeowner Self Assessment Tool and Certificate of Achievement that follow and mail them back with the rest of your application packet.

YOU READY TO BE A HOMEOWNER SELF ASSESSMENT TOOL

1. Being in debt does not bother me. Yes_____ No_____
2. The thought of having long-term debt is disturbing to me. Yes_____ No_____
3. I enjoy working around the house and yard. Yes _____ No _____
4. I would much rather shop, go out to eat, or read a book then spend any time around the house or yard. Yes _____ No_____
5. I prefer finding a good job and staying with it. Yes_____ No_____
6. I prefer changing jobs from time to time, finding excitement in starting all over. Yes_____ No_____
7. I prefer staying in one place and being committed to one community. Yes _____ No _____
8. I do not like being limited to one community or location for a long period of time. Yes_____ No_____
9. I am able to handle the financial responsibilities of mortgage payments now. Yes_____ No_____
10. I would be better off waiting until I can save more money or my financial situation improves. Yes_____ No _____

OTHER QUESTIONS TO HELP YOU MAKE THE HOME BUYING DECISION

1. Is owning a home important to you? Yes_____ No_____
2. Are you currently renting a home or apartment? Home_____ Apartment_____ Other_____
3. Are you paying your rent on time? Yes_____ No_____
4. Do you have any outstanding debt? Yes _____ No_____
5. Are you paying this debt on time? Yes_____ No_____
6. Do you have any forms of credit? Yes_____ No_____
7. Do you have a bank account? Yes _____ No_____
8. Do you have a checking account? Yes_____ No_____
9. Are you responsible for your utilities? Yes _____ No_____
10. Do you pay your utility bill on time? Yes_____ No_____
11. How is your credit? Good_____ Bad_____ Ok_____

MORTGAGE QUALIFICATIONS & OTHER CONSIDERATIONS:

Credit Report Score _____	Gross Monthly Income _____	First Time Home Buyer Yes _____ No _____
Years of Employment _____	Net Monthly Income _____	County of Interest _____
Yearly Gross Income _____	Current Monthly Expenses _____	Purchase Price _____
Average Yearly Overtime _____	Current Monthly Rent _____	Home of Interest : Existing Home ____ New Home _____
Cash Reserves Available _____ Securities, Mutual Funds, Stocks _____	Monthly Section 8 Voucher Income _____	Monthly Child Support Payment _____ Court Ordered Yes _____ No _____
Monthly Social Security, Disability, Public Assistance Income _____	Number of persons in Household _____	Number of Children in Household _____
Are you living with persons who are disabled Yes _____ No _____	Are you disabled? Yes _____ No _____	Front End Ratio Limits _____ Back end Ratio Limits _____

Name: _____

Address: _____ City: _____ State: _____ Zip: _____

_____ Telephone: (Day) _____ (Evening) _____

.....
(For Official Use Only)

Based on information provided, above client is:

(Check one) _____ PHFA Potential Candidate

_____ Presenting Credit Issues

Appointment (Day & Date) _____ Time: _____ AM _____ PM

Counselor Assigned _____



CERTIFICATE OF ACHIEVEMENT

Media Fellowship House 134
AGENCY NAME AGENCY NUMBER

BORROWER(S)

HAS SUCCESSFULLY COMPLETED

PENNSYLVANIA HOUSING FINANCE AGENCY'S

**COMPREHENSIVE HOUSING COUNSELING INITIATIVE
PRE-PURCHASE/EDUCATIONAL SEMINAR**

Borrower SSN #
Co-Borrower SSN #

Jerry T. Duffy
Facilitator/Instructor
Executive Director
Title

Date