



Housing Successor Agency of the City of

San Pablo

**SPLASH FIRST-TIME HOMEBUYER LOAN
PROGRAM**

Checklist of Documents to Submit with Application:

- Disclosure Notice – Application Process
- Borrower Application (with all attachments)
- Applicant Certification
- Acknowledgement of Guidelines

MAIL, EMAIL OR DELIVER COMPLETED APPLICATION TO:

San Pablo EDC
SPLASH Program
1000 Gateway Ave
San Pablo, CA 94806



To: All Interested Applicants

RE: City of San Pablo Down Payment Assistance Program

Thank you for your interest in the Housing Successor Agency of the City of San Pablo (SPLASH) FIRST-TIME HOMEBUYER LOAN PROGRAM . To qualify for financial assistance to purchase a home, you must submit a completed application and, unless otherwise approved by the City of San Pablo, have funds available in an amount equal to a minimum of 3.5% of the purchase price to be used towards the down payment. In addition, you may not have owned a home in the last three years, you must reside in the home as your principal residence, and your annual household income may not be greater than the following limits (effective March 2020):

Household Size (Persons)	Max. Annual Income
1	\$73,100
2	\$83,550
3	\$94,000
4	\$104,400
5	\$112,800
Maximum SPLASH Loan Amount:	\$50,000

Qualified applicants who are teachers, first responders, veterans and seniors shall be given priority over other applicants consistent with the City’s adopted preference system for affordable housing projects. When you submit an application, it will be reviewed for completeness and eligibility based on the information submitted. If the application is approved and the loan funded, the City will hold a second mortgage on your property. The second mortgage will generally be the difference between the price paid for the home minus the first loan and buyer’s down payment. The second mortgage conditions are explained in more detail in the loan package. Please ensure you understand the conditions of this Program before you sign the certification and disclosure notices in the application package.

Being allowed to apply for a second mortgage is not a guarantee that you will be able to buy a home. You must still qualify for a loan, which can depend on the amount of money you have for a down payment, the income you have available for mortgage payments, your outstanding debt, and your credit history.

You may apply for a mortgage loan from any lender you choose. However, your first mortgage and the home you wish to purchase must meet the program guidelines included in this package. If you have any questions about qualifying for a mortgage, please contact program staff at (510)215-3200.

Please send or deliver completed applications to the City’s SPLASH Program Administrator:

San Pablo EDC Attn: City of San Pablo SPLASH Program
1000 San Pablo, CA 94806.



Housing Successor Agency of the City of San Pablo
SPLASH FIRST-TIME HOMEBUYER LOAN PROGRAM

DISCLOSURE NOTICE - APPLICATION PROCESS

You are applying for financial assistance to purchase a home through the City of San Pablo Affordable Homeownership Program. This Disclosure Notice explains how the application process works. It is your responsibility to submit a complete application. Your application will be reviewed for completeness and eligibility based on the information you submit with it. The application must be complete when you submit it. Applicants will be reviewed in the order they are received.

Being allowed to submit an application and apply for a second mortgage with the City of San Pablo is not a guarantee that you will be able to buy a home. You must still qualify for a loan and make an accepted offer to purchase a home in the City of San Pablo. Your ability to do so will depend on the amount of money you have for a down payment, the income you have available for mortgage payments, your outstanding debt, and your credit history.

You must submit a complete application to the SPLASH administrator at least four weeks prior to your scheduled close of escrow. Upon approval of the application by the City’s Program Administrator, you will receive a “Letter of Program Eligibility.” This letter will indicate the maximum amount of loan funds you are eligible for. This certificate determines program eligibility only. A “Certificate of Eligibility” is not a guarantee that funds will be available to the borrower when requested. Applicants must meet all of the conditions necessary for final loan approval and disbursement of loan funds as summarized on the loan disbursement checklist.

Funds shall be provided on a first-come first-serve basis upon completion of the following: acknowledgement from the applicant or applicant’s agent that an offer to purchase an eligible home has been accepted, evidence of approval of the first mortgage and applicants completion of an approved homebuyer training program approved by the City.

Priority will be given to those who are teachers, first responders, veterans and seniors . After all available Program funds are expended, applicants remaining on the list will be notified of when the next round of program funding may begin and given an opportunity in the order they applied.

By signing this Disclosure Statement, I/we acknowledge that I/we have read and understand this statement, and that I/we have had any questions about the application process answered to our satisfaction.

Applicant Signature

Co-Applicant Signature

Date

Date



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BORROWER APPLICATION

Applicant Name: _____	Co-Applicant Name: _____
Home Address: _____ _____ Street City Zip	Home Address: _____ _____ Street City Zip
Employer: _____	Employer: _____
Employer Address: _____ _____ Street City Zip	Employer Address: _____ _____ Street City Zip
Phone: _____	Phone: _____
E-Mail: _____	E-Mail: _____

Annual Household Gross Income: _____

Number of Persons in Household: _____

Ages of Household Members: _____

Have you ever owned a home before? Yes No

If yes, last date of ownership: _____

FOR A COMPLETE APPLICATION, YOU MUST ATTACH THE FOLLOWING:

- Signed BUYER CERTIFICATION
- Signed DISCLOSURE NOTICE - APPLICATION PROCESS
- Signed ACKNOWLEDGMENT of receipt of the Program Guidelines
- Copies of federal income tax returns for three years (e.g., 2018, 2019, and 2020)
- Copies of two most recent paycheck stubs for each employed applicant
- Evidence of down payment and gift letter (if applicable)
- Copy of current first time homebuyer certificate from City-approved provider



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APPLICANT CERTIFICATION

1. I (We) the undersigned hereby certify that I (we) am (are) applying to receive secondary mortgage financing to purchase a home through the Housing Successor Agency of the City of San Pablo SPLASH FIRST-TIME HOMEBUYER LOAN PROGRAM as my/our principal residence.
2. I (We) acknowledge that I (we) have received and understand the Housing Successor Agency of the City of San Pablo SPLASH FIRST-TIME HOMEBUYER LOAN PROGRAM Program Guidelines.
3. I (We) acknowledge and understand that my Application will be relied upon for purposes of determining my (our) eligibility for this loan. I (We) acknowledge that a material misstatement fraudulently or negligently made in my Application or in any other statement made by me (us) in connection with the Application may result in the denial of my (our) Application, or, if the sale has been closed prior to discovery of the false statement, all principal and interest of the second mortgage held by the City will become immediately due and payable.
4. I understand that if approved, there will be servicing fees associated with the loan and that tax service and loan set up fees may apply.

Applicant Signature

Co-Applicant Signature

Date

Date



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ACKNOWLEDGMENT OF GUIDELINES

Applicant(s) acknowledge receipt and review of the Housing Successor Agency of the City of San Pablo SPLASH FIRST-TIME HOMEBUYER LOAN PROGRAM Program Guidelines:

Applicant Signature

Co-Applicant Signature

Date

Date