

**VHCDC**.org

*Community, In Action!*



# Home Ownership Assistance Program

## VHCDC Home Ownership Assistance Program

VHCDC's Home Ownership Assistance Program (the Program) is a two year, pre-purchase assistance initiative that empowers first-time home buyers and helps prior homeowners get a second chance. As a client, you'll access a dedicated team of professionals with the expertise and resources to move you from renter to home owner. The program is especially helpful to individuals and families that are being negatively impacted by low credit ratings (FICO scores), or have lost a home due to foreclosure or a short-sale.

As a client, you can expect a written action plan designed to improve your credit rating (FICO score) and guidance to develop a household budget. The objective of the action plan is to provide you a roadmap to increase your credit score above 600, where you'll find the best mortgage interest rates. Most of our clients achieve this milestone within the first year of the program. Once you've reached this milestone we'll assist you with your mortgage application and, upon approval, engage the rest of our Home Ownership Service Partners to help you locate and secure your new home.

Enrollment in the VHCDC Home Ownership Assistance Program is currently limited to residents of Chesapeake, Hampton, Newport News, Norfolk, Portsmouth, Suffolk, and Virginia Beach, and Isle of Wight and York counties. This Enrollment Booklet contains the materials necessary for you to enroll.

1. Enrollment Agreement
2. Enrollment Application
3. Authorization to Release Information
4. Privacy Policy

Please read the above materials carefully. Then, complete and submit the Enrollment Agreement, Enrollment Application, and Authorization to Release Information forms to the address below. Please note: If you are married you need to ensure your spouse signs the forms and include two additional copies of the Authorization to Release Information form.

The Program Enrollment Fee is \$250 per person. The fee is \$350 for married couples. Please include a copy of your Marriage Certificate if enrolling jointly. Please make your check or money order payable to: *VHCDC*.

Please mail all of the materials and your enrollment fee to the address below. **FAILURE TO FOLLOW THESE INSTRUCTIONS WILL RESULT IN THE REJECTION OF YOUR ENROLLMENT.**

VHCDC Home Ownership Assistance Program  
Virginia Housing and Community Development Corporation  
445 N. Main Street, #1574  
Suffolk, VA 23439-0016



## Home Ownership Assistance Program Enrollment Agreement

I understand the VHCDC Home Owner Assistance Program (the Program) provides comprehensive First-Time and Second-Chance Home Buyer pre-purchase assistance for individuals and families. I understand that services include, but are not limited to, credit counseling, mortgage assistance, property search and negotiation (buyer's agent), home inspection, title search, property survey, homeowner's insurance, title insurance, and settlement (closing) services.

I agree to use the Home Ownership Service Partners selected by VHCDC to assist me to become a home owner. I understand that the Service Partners have been properly vetted by VHCDC and especially selected for their expertise, support, and commitment to serve First-Time and Second-Chance Home Buyers. I understand that the Home Ownership Service Partners may change from time to time and without notice, but I may receive a list of current Home Ownership Service Partners at any time by visiting the VHCDC website or by writing VHCDC via email to [info@vhcdc.org](mailto:info@vhcdc.org).

I agree to indemnify, defend and hold harmless VHCDC, its Service Partners, and their officers, agents, and employees from any claims, damages and actions of any kind or nature, whether at law or in equity, arising from or caused by the use of any materials or pre-purchase services furnished by VHCDC and/or its Service Partners, provided that such liability is not attributable to the sole negligence of VHCDC and/or its Service Partners or to failure to use the materials or pre-purchase services delivered in the manner already and permanently described by the VHCDC and/or its Service Partners.

I understand the Program does NOT provide reverse mortgage and foreclosure prevention services.

I understand that I will be provided a written Action Plan (the Plan) consisting of recommendations for handling my finances, and that Plan may include referrals to legal and tax service providers, as appropriate. I understand that I am under no obligation to use the legal and tax service providers made available to me, but I will, to the best of my ability and resources, work to resolve any legal and tax matters addressed in the Plan.

I understand that VHCDC and its Home Ownership Service Partners may answer questions, assist me with pre-purchase services, and provide information relevant to my housing concerns, but neither VHCDC or its Home Ownership Service Partners will give legal or tax advice.

I understand that the Program is a two (2) year commitment, as of the date of execution of this Agreement, and I agree to be an active participant during the entire term of this Agreement. I agree to notify VHCDC in the event I become mentally or physically unable to comply with the terms of this Agreement, whether partially or totally. I will give notice to VHCDC within twenty (20) days of said event.

I understand that completion of the Program is not a commitment by the Home Ownership Service Partners to approve my loan application or to provide housing related services. I understand that only the Home Ownership Service Partners can make such commitment, and only upon proper receipt and approval of an Application(s), Contract(s), and Agreement(s) completed and submitted by me. I understand that any commitment(s) must be in writing.

I understand that VHCDC and the Home Ownership Service Partners may provide information on additional housing products and services. I understand that I am under no obligation to purchase any of these particular products and services.

I have received the VHCDC Home Ownership Assistance Program Privacy Policy.

Client's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Client's Signature: \_\_\_\_\_ Date: \_\_\_\_\_



## Home Ownership Assistance Program Enrollment Application

### Eligibility

- A. At least 18 years of age at the time of application
- B. U.S. citizen and permanent resident of the Commonwealth of Virginia
- C. Credit rating (FICO score) of 600 or less

### CLIENT INFORMATION

Full Name: \_\_\_\_\_ DOB: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Email Address: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Driver's License Number: \_\_\_\_\_

Spouse's Name: \_\_\_\_\_ DOB: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Email Address: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Driver's License Number: \_\_\_\_\_

Legal Address: \_\_\_\_\_

\_\_\_\_\_

### CERTIFICATION

What is your total household income? \$ \_\_\_\_\_ What is the size of your household? \_\_\_\_\_ Members

Are you a U.S. Veteran? \_\_\_ Yes \_\_\_ No

By signing this application, you authorize Virginia Housing and Community Development Corporation and its Home Ownership Service Partners to investigate and confirm the information contained in your application, to provide you credit restoration assistance, and to assist you with locating and purchasing a home or condo. You and your spouse, if applicable, certify that all of the statements provided are true and correct and understand that any false, incorrect, or misleading statement(s) will immediately disqualify this application. You further agree the Enrollment Fee (\$250.00/\$350.00) submitted with this Application is Non-Refundable.

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

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



**Home Ownership Assistance Program  
Authorization to Release Information**

Client's Name: \_\_\_\_\_ DOB: \_\_\_\_\_ SSN: \_\_\_\_\_

I hereby authorize: \_\_\_\_\_ to (check one):

\_\_\_\_\_ Verify/Provide Proof of Employment

\_\_\_\_\_ Verify/Provide Proof of Residency

The information requested will be used to verify my residency and/or employment. This authorization will remain effective from the date of my signature until \_\_\_\_\_. I understand the parties will ensure the information above will be handled confidentially and in compliance with all applicable federal laws. I understand that I may see the information that is to be sent, and that I may revoke the authorization at any time by written, dated communication.

I have read and understand the nature of this release.

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

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



**Home Ownership Assistance Program  
Authorization to Release Information**

Client's Name: \_\_\_\_\_ DOB: \_\_\_\_\_ SSN: \_\_\_\_\_

I hereby authorize: \_\_\_\_\_ to (check one):

\_\_\_\_\_ Verify/Provide Proof of Employment

\_\_\_\_\_ Verify/Provide Proof of Residency

The information requested will be used to verify my residency and/or employment. This authorization will remain effective from the date of my signature until \_\_\_\_\_. I understand the parties will ensure the information above will be handled confidentially and in compliance with all applicable federal laws. I understand that I may see the information that is to be sent, and that I may revoke the authorization at any time by written, dated communication.

I have read and understand the nature of this release.

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

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



**Home Ownership Assistance Program  
Authorization to Release Information**

Client's Name: \_\_\_\_\_ DOB: \_\_\_\_\_ SSN: \_\_\_\_\_

I hereby authorize: \_\_\_\_\_ to (check one):

\_\_\_\_\_ Verify/Provide Proof of Employment

\_\_\_\_\_ Verify/Provide Proof of Residency

The information requested will be used to verify my residency and/or employment. This authorization will remain effective from the date of my signature until \_\_\_\_\_. I understand the parties will ensure the information above will be handled confidentially and in compliance with all applicable federal laws. I understand that I may see the information that is to be sent, and that I may revoke the authorization at any time by written, dated communication.

I have read and understand the nature of this release.

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

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



**Home Ownership Assistance Program**  
**Authorization to Release Information**

Client's Name: \_\_\_\_\_ DOB: \_\_\_\_\_ SSN: \_\_\_\_\_

I hereby authorize: \_\_\_\_\_ to (check one):

\_\_\_\_\_ Verify/Provide Proof of Employment

\_\_\_\_\_ Verify/Provide Proof of Residency

The information requested will be used to verify my residency and/or employment. This authorization will remain effective from the date of my signature until \_\_\_\_\_. I understand the parties will ensure the information above will be handled confidentially and in compliance with all applicable federal laws. I understand that I may see the information that is to be sent, and that I may revoke the authorization at any time by written, dated communication.

I have read and understand the nature of this release.

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

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





## **VHDCDC Home Ownership Assistance Program Privacy Policy**

Virginia Housing and Community Development Corporation (VHDCDC) is committed to assuring the privacy of individuals and/or families who have contacted us for assistance, and we will protect the confidentiality of your files and personal information. We realize that the concerns you bring to us are highly personal in nature. Your “nonpublic personal information,” such as your personal address, telephone numbers, email address, household members, creditors, total debt information, income, living expenses and other personal information concerning your financial circumstances, will be maintained as confidential and will not be released to others, except by order of a court of competent jurisdiction within the Commonwealth of Virginia. We may provide information provided by you to our Home Ownership Service Partners in connection with the services contemplated under this program. We may also provide information to the U.S. Department of Housing and Urban Development (HUD) in compliance with certain requirements in association with the receipt of federal funding. You will be informed if there is such a reporting requirement applies to your enrollment.

We may obtain information about you from others, but only with your authorization and signature on the appropriate Authorization to Release Information form. We may use the information we collect about you for the purpose of evaluating our services, gathering valuable research information and designing future programs. We may report information we collect about you only in the aggregate. Types of information that we gather about you include, but are not limited to:

- Information we receive from you orally
- Information we collect on Applications or other forms
- Information from your transactions with us
- Information resulting from the assistance provided by our Service Partners

Within VHDCDC, information about you is strictly limited to those employees who need to know that information in order to provide services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard the confidentiality of your nonpublic personal information.