



Below Market Price Home Eligibility Checklist

SUBMIT ALL DOCUMENTS TO THE LISTING AGENT:

- Eligibility Checklist (this form)
- Application Form
- Picture ID of All Adult Household Members 18+
- Pre-Approved Loan Letter

Address of BMP Home: _____

Applicant's Name(s): _____

Current Address: _____ City & Zip: _____

Daytime Phone No/s: _____ Email Address: _____

Annual Income: \$ _____ Household Size: _____ Number of Adults: _____

Number of Children: _____ Age & Sex of Children: _____

Eligibility Requirements: Initial to confirm that you understand the eligibility requirements

- _____ Priority will be given to those currently living or working in Fremont
- _____ First time home buyer(s) or have not owned a house for the last 3 calendar years
- _____ Household annual gross income (from all adults 18+) does not exceed income limits listed on the [flyer](#)
- _____ Loan Pre-Approved by a [City Participating Lender](#)
- _____ Credit Score 660+ for all adults over 18 years of age
- _____ Head of household must have at least two years of employment history and should not have been a full-time student in the past six months

Documentation: Initial to confirm that in addition to the preliminary application documents listed above, you will submit the following documents within two (2) business days after being selected as the prospective buyer

- _____ Six (6) months of most current paystubs for all adults 18+
- _____ Three (3) most current income tax returns for all adults 18+
- _____ Copy of bank statements and other financial statements for the past six (6) months for all adults 18+
- _____ Documents to prove Fremont residency or employment
- _____ Current picture ID of all members of the household, including children (passport, driver's license, or school ID). If a picture ID is not available, a birth certificate is required
- _____ Proof of legal U.S. citizenship or permanent residency documents

Note: Non-US residents (non-citizens and non-immigrants) cannot participate in the BMP Home Program

Additional Requirements: Initial to confirm that if you are selected to purchase the home, you are aware that

- _____ All adults (over 18 years of age) must be on the title
- _____ All adults (over 18 years of age) must submit a credit report
- _____ All adult household members must be included on the City's application, mortgage, title, and all agreements with the City for the BMP home
- _____ All adults (over 18 years of age) must complete an 8-hour [First Time Home Buyer Class](#)

I understand that if I am selected as a prospective buyer, I must provide all necessary information to the City upon request. The City will conduct a thorough review of my eligibility, which will include assessments of my income and proposed financing. I acknowledge that being a prospective buyer does not guarantee that I will purchase the BMP Home.

Applicant's Signature: _____

Date: _____

Applicant's Signature: _____

Date: _____



BELOW MARKET PRICE (BMP) HOME PROGRAM
First Time Homebuyer Application

Answer all questions fully and accurately. If a question does not apply to you, type or print "N/A" or "NONE" if the answer is none.

SECTION 1: Applicant Information

	Primary Applicant Information	Co-Applicant (person buying with applicant)
First and Last Name		
Email Address (PRINT CLEARLY)		
Home Phone / Cell Phone		
Home Address/Apt. Number		
City/State/Zip		
Employer Name		
Employer Address City/State/Zip/Work Phone		
Occupation		
Length of Current Employment		
Length of Previous Employment (if current employment is less than 2 years)		

SECTION 2: Household Size (Describe household make-up. If children are full time students, please state by their names)

Name of Adults (include yourself)	Relationship	Names of Children	Age	Relationship	
	Self				
					Total Household
TOTAL ADULTS		TOTAL CHILDREN			

Will your household size change in the next 6 to 12 months? If yes, what will be the new household size?
 Please Explain:

SECTION 3: Funds Available from ALL Accounts Under Your Name (will be verified by a lender)

Funds for Downpayment, Closing Costs & 2-Month Housing Expenses	Applicant	
Total Amount in your Checking Account(s)	\$	\$
Total Amount in your Savings Account(s)	\$	\$
Amount can be used from Retirement Funds	\$	\$
Gift Funds Available	\$	\$
Other Funds Available for Cashout (Stocks, Bonds, etc.)	\$	\$
TOTAL CASH AND ASSETS →	\$	\$
TOTAL COMBINED CASH & ASSETS →		\$

SECTION 4: Income (Require income for anyone 18 years or older-unless the person is a full-time student)

MONTHLY INCOME: <i>Bi-weekly Paycheck Formula Sample</i> <small>(Average paycheck stubs provided x26) /divided by 12)</small>	Applicant	Co-Applicant	Adult / Child (18+)	Adult or Child (18+)
Gross Monthly Income				
Average Monthly Overtime				
2nd Job/Part-Time/Seasonal				
Commissions (1099s)				
Bonuses/Tips				
Dividends/Interest Earnings				
Business or Investment Earnings				
Pension/Social Security Benefits				
Veterans Administration Benefits				
Unemployment Compensation				
Public Assistance				
Alimony, Child Support, or Separate Maintenance Income				
Other (explain)				
Total Gross Monthly Income <i>(sum of all income sources)</i> ➔	Box A	Box B	Box C	Box D
Gross Annual Income ➔	Box A x 12 =	Box B x 12 =	Box C x 12=	Box D x 12=

TOTAL COMBINED GROSS ANNUAL INCOME ➔ \$

SECTION 5: Monthly Debts or Payments

	Applicant	Co-Applicant
Car Payment(s)	\$	\$
Other installment loan payments with ten or more monthly payments remaining (e.g. furniture, appliances, etc.)	\$	\$
Average Monthly Credit Card Payment Total	\$	\$
Student Loan Payment	\$	\$
Medical/Health Care Payment(s)	\$	\$
Alimony/Child Support Payments	\$	\$
Other Debts	\$	\$
TOTAL MONTHLY DEBT PAYMENTS ➔	\$	\$

TOTAL COMBINED MONTHLY DEBT PAYMENTS ➔ \$

SECTION 6: Credit History

	Applicant	Co-Applicant
Have you ever had a bankruptcy?	Yes <input type="checkbox"/> What Year? _____ No <input type="checkbox"/>	Yes <input type="checkbox"/> What Year? _____ No <input type="checkbox"/>
Do you have collection accounts? If yes, which type?	Yes <input type="checkbox"/> No <input type="checkbox"/> <input type="checkbox"/> Medical <input type="checkbox"/> Tax <input type="checkbox"/> Credit <input type="checkbox"/> Liens <input type="checkbox"/> Cards Please explain: _____	Yes <input type="checkbox"/> No <input type="checkbox"/> <input type="checkbox"/> Medical <input type="checkbox"/> Tax <input type="checkbox"/> Credit <input type="checkbox"/> Liens <input type="checkbox"/> Cards Please explain: _____
Are any of your accounts late?	<input type="checkbox"/> 30 days? <input type="checkbox"/> 60 days? <input type="checkbox"/> 90 days?	<input type="checkbox"/> 30 days? <input type="checkbox"/> 60 days? <input type="checkbox"/> 90 days?
Do you have any other credit issues that you know of? (collection accounts, charge-offs, tax liens, judgments, repossessions, foreclosures, or numerous late payments?)	Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes, please explain: _____ _____	Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes, please explain: _____ _____

SECTION 7: Qualifications

	Applicant	Co-Applicant
Can you certify that you have not owned a home in the last three calendar years?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you currently live or work in Fremont? Live in Fremont: An eligible household will be determined to live within the city if the applicant resides at a residential address that is physically located within the current incorporated area of the city of Fremont. The city may require applicants to submit a driver license, voter registration. Work in Fremont: An eligible household will be determined to work within the city if the applicant is working at least 20 hours or more per week within the incorporated area of the city. This includes applicants who have been hired or have received bona fide work offered in the city. Employment must be by an employer that pays business tax in Fremont, through operation of a city-based business that pays business tax in Fremont. Working in the city does not include self-employment consisting solely of operating a business entity established solely for the purposes of investment in a rental property.	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

Certification

I/we certify that the information submitted is true and correct to the best of my/our knowledge, and any misrepresentation is cause to prohibit my participation in any of the City’s programs.

Applicant’s Name (please print)

Signature

Date

Co-Applicant’s Name (please print)

Signature

Date