



CalHome Homeowner Rehabilitation Loan Program Information

333 W Ocean Blvd., 3rd Floor • Long Beach • CA 90802-4430 • (562) 570-6949 • Fax (562) 570-6215 • lbcic.org

Thank you for your interest in the Cal-Home Homeowner Rehabilitation Loan Program. These loans, which are provided by The Long Beach Community Investment Company (LBCIC), must be used, first and foremost, to correct all building codes/property maintenance deficiencies as determined by City of Long Beach. Other conditions of the property, which if not corrected during the rehabilitation will soon become a building/property deficiency, may also be addressed. More general repair, such as upgrading of a kitchen or bathroom, may also be included if funds are available.

The maximum basic loan amount is \$57,000 (0% interest).

Term of the loan is 30 years for single family.

The total loan amount is due upon sale or transfer of the property, or upon the death of the borrower, when the property ceases to be owner-occupied or upon the CalHome Program loan maturity date. Loan is not **assumable**.

To be eligible for a loan, you must meet **all** of the following requirements.

Property Requirements

- The property to be rehabilitated must be located in **designated low-income census tracts** in the City of Long Beach. Federally defined Qualified Census tract(s) No. 5702.03, 5702.04, 5703.04, 5704.01, 5706.01, 5706.03, 5716.00, 5725.00, 5728.00, 5729.00, 5730.01, 5730.02, 5732.01, 5732.02, 5733.00, 5746.01, 5751.01, 5751.02, 5751.03, 5752.01, 5752.02, 5753.00, 5754.01, 5754.02, 5755.00, 5758.01, 5758.02, 5758.03, 5759.01, 5759.02, 5762.00, 5763.00, 5764.01, 5764.02, 5764.03, 5765.01, 5765.02, 5765.03, 5769.01, 5769.02
- The property to be rehabilitated must be a single family home and must be owner-occupied.
- The “after rehabilitation” value of the property cannot exceed the maximum shown below:

Single-family residence

\$430,000 (Effective 4/30/2014)

Owner Requirements

- The owner-occupied unit must be the owner's **primary place of residence**.
- Total gross income of all household members over the age of 18 must be no greater than State Department of Housing and Community Development (HCD) guidelines. It must be equal to, or less than 80% of the area median income adjusted to family size. See the table below for specifics.

STATE OF CALIFORNIA INCOME LIMITS FOR 2013

FAMILY SIZE	MAXIMUM INCOME
1	\$45,650
2	\$52,200
3	\$58,700
4	\$65,200
5	\$70,450
6	\$75,650
7	\$80,850
8	\$86,100

Equity Requirements

Total debt on the property, including the LBCIC's rehabilitation loan, cannot be greater than 105% of the after-rehabilitation value of the property as determined by the City/LBCIC staff.

If you believe you meet these requirements, please complete the attached application, and mail it back as soon as possible. After reviewing your application, staff will contact you.

Please make sure you complete the entire application and submit the required documents. A checklist of the necessary documentation is attached. For assistance in completing this application, or to answer any questions, please contact Teresa Cerda at (562) 570-6808 or Moon Won at 562-570-6616.



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Instructions: Information in this application is strictly confidential and will not be released to persons outside of the program without written permission from the applicant. Information is requested to establish eligibility and for federal reporting requirements. If you have any questions about completing the form, please call (562) 570-6808 or 562-570-6616 for assistance.

Borrower(s) _____

Marital Status (please check) Single Married Separated Divorced Widowed

Property Address: _____ Long Beach, CA 908 _____

Home Telephone: () _____ Cell Phone: () _____

Work Telephone: () _____ E-Mail _____

Is Homeowner over 62 Yes No Disabled Yes No Veteran Yes No

Total Number of Persons Occupying This Property as Their Primary Residence: _____

Year Purchased: _____ Year Built: _____ Number of Living units: _____

Total Number of Bedrooms: _____ Total Number of Bathrooms: _____

First Trust Deed Original Amount \$ _____ Interest Rate: _____

Total amount still owed on this loan: \$ _____ Monthly Payment: _____

Bank: _____ Loan #: _____

Second Trust Deed (or Line Of Credit) Amount \$ _____ Interest Rate: _____

Balance Owed on this loan \$ _____ Monthly Payment: _____

Bank: _____ Loan #: _____

Monthly Payment - Third Trust Deed \$ _____ (insert N/A if you don't have a 3rd loan)

Annual Property Taxes Paid : \$ _____ (insert 0 if included in your payment)

Annual Fire Insurance Premium : \$ _____ (insert 0 if included in your payment)

List of Other Properties Owned:

Address: _____ Amount Owed: _____ Market Value: _____

Borrower(s) Information

Borrower Name _____

Co-Borrower Name _____

Date of Birth		Date of Birth	
Social Security #		Social Security #	
Drivers License #		Drivers License #	
Disabled Y/N		Disabled Y/N	
Employer		Employer	
Address		Address	
Telephone		Telephone	
Since		Since	

Income Information

Banking

Borrower- Wages	\$/Year _____	Checking:	
		Bank Name	
Co-Borrower - Wages	\$/Year _____	Balance	\$ _____
		Savings:	
Pension	\$/Year _____	Bank Name	
Disability	\$/Year _____	Balance	\$ _____
Social Security	\$/Year _____	<u>Other Accounts Name/Type (401 IRA etc.)</u>	
Supplemental (SSI)	\$/Year _____	Name	\$ _____
Welfare/AFDC	\$/Year _____	Name	\$ _____
Net Rental Income	\$/Year _____	Name	\$ _____

To accurately pre-qualify you for a mortgage, we must determine your qualifying ratios. Please answer the following as precisely as possible. Please combine total minimum required payments from each type of debt into a single total monthly payment:

Total monthly car payments:

\$

Total minimum monthly payments for all credit cards:

\$

Total minimum payments for student / personal loans:

\$

Total monthly payments for legal obligations:

\$

- Child support
- Alimony
- Federal Taxes
- None

Total

\$

Other Household Members

Name _____ Relationship to Applicant _____ Age _____ Student Y N
 Name _____ Relationship to Applicant _____ Age _____ Student Y N
 Name _____ Relationship to Applicant _____ Age _____ Student Y N
 Name _____ Relationship to Applicant _____ Age _____ Student Y N

List Income for the "other" household members listed above

Name: _____ Income: _____

Employer or Income Source: _____

Name: _____ Income: _____

Employer or Income Source: _____

Information for Government Monitoring Purposes

The following information is requested by the Federal Government in order to monitor compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. The law provides that a Lender may not discriminate on the basis of this information.

Borrower		Co-Borrower
<input type="checkbox"/>	Male	<input type="checkbox"/>
<input type="checkbox"/>	Female	<input type="checkbox"/>
<input type="checkbox"/>	American Indian or Alaska Native	<input type="checkbox"/>
<input type="checkbox"/>	Asian or Pacific Islander	<input type="checkbox"/>
<input type="checkbox"/>	Black, not of Hispanic origin	<input type="checkbox"/>
<input type="checkbox"/>	Hispanic	<input type="checkbox"/>
<input type="checkbox"/>	White, not of Hispanic origin	<input type="checkbox"/>
<input type="checkbox"/>	Other (specify below)	<input type="checkbox"/>

Borrower Certification

We certify that the information provided in this application is true and correct as of the date set forth opposite our signatures on this application. We further acknowledge our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties. Liability and/or criminal penalties may include but not be limited to fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., liability for monetary damages to the Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which we have made on this application. We further certify that the property, for which this loan application is made, is our primary place of residence. We also acknowledge that personal and financial information submitted to the Long Beach Housing Development Company (LBHDC) may be subject to public disclosure under the California Public Records Act.

 - Owner Date

 - Owner Date

PENALTY FOR FALSE OR FRAUDULENT STATEMENT U.S.C. Title 18, Section 1001, provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States, knowingly and willfully falsifies, or make any false, fictitious or fraudulent statements or representation, or makes or uses any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined not more than \$10,000.00 or imprisoned not more than 5 years or both".

WHEN COMPLETED MAIL OR HAND DELIVER TO:

The Long Beach Community Investment Company
333 W Ocean Blvd. 3rd Floor
Long Beach, CA 90802
Attention: Rehabilitation Division

Revised 4/30/2014

AFFIDAVIT

This Affidavit is made with the knowledge that it will be relied upon by The Long Beach Community Investment Company to determine income and family size for eligibility of assistance under CalHome Rehabilitation Loan Program. (I/we) warrant that all information set forth in this document is true, correct and complete and based upon information (I/we) deem reliable and based upon such investigation as (I/we) deemed necessary.

(I/we) acknowledge that (I/we) have been advised that the making of any misrepresentation or misstatement in this Affidavit will constitute a material breach of any future loan agreements with the for The Long Beach Community Investment Company rehabilitation assistance and will additionally enable the City of Long Beach to initiate and pursue all applicable legal and equitable remedies with respect to the borrower's property, and us.

(I/we) do hereby swear under penalty of perjury that the foregoing statements are true and correct and that this affidavit has been executed as of the date specified below.

Signature _____ Date _____

_____ Executed at _____, California
Printed Name

Signature _____ Date _____

_____ Executed at _____, California
Printed Name

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DOCUMENTS/INFORMATION TO SUBMIT WITH YOUR APPLICATION.

In order to expedite your application, please submit all documentation with your application. Incomplete information **will not be processed** and the eligibility determination may be delayed.

- 1. Original application form completed and signed by applicant and co-applicant.
- 2. In order to verify ownership and residency, please submit the following documents:
 - Most recent property tax bill or statement.
 - Current fire insurance policy, which includes your policy limits
 - Current mortgage statement for all loans secured by your property, complete with the name and address of the lender and the identifying loan number.
- 3. Please submit the following documents if you are making payments for a home loan:
 - Promissory Notes for each loan on your property. (This is a copy of document signed with your lender outlining the terms of your mortgage.)
- 4. In order to determine household income, please submit the following documentation, indicating the income of all adult household members over the age of 18.
 - Most recent payroll stub(s). Please provide at least (3) payroll stubs for all household members that are currently working.
 - Most recent quarterly income statement (self employed only).
 - Verification of Social Security or Supplemental Social Security benefits for all household members who receive benefits (benefit letter or copies of last two checks or direct deposits)
 - Verification of retirement or pension benefits for all household members who receive benefits, (benefit letter or copies of last two checks or direct deposits).
 - Verification of Welfare benefits (TANF, AFDC or GROW) for all household members who receive benefits, (benefit letter)
 - Child Support or alimony.
 - Rental Income, if applicable
 - Documentation of any other sources of income not listed above.
 - Copy of additional liabilities payment (car loan, credit car payments, etc.)
- 5. Complete copy of most recently filed Federal Income Tax Return with all applicable schedules, and W-2 forms for all adult household members over the age of 18, as applicable. If you did not file, please include a letter of explanation.

- 6. Most recent statement for all bank accounts, (each statement must show the name and address of the Bank, and an identifying account number.
- 7. Most recent information pertaining to other assets including Real Estate, Stocks and/or Bonds or other Securities.