

2022 HOME LOAN APPLICATION PART 1

Home Loan Program

First Story, a 501c3# non-profit organization, is providing affordable homeownership opportunities in partnership with builders Hayden Homes and Simplicity Homes. Homes will be constructed or rehabilitated by our building partners and then sold by First Story to qualified applicants through a 30-year, zero interest loan and zero down payment.

Homes will range from 1,000 sq. ft. to 1,400 sq. ft. with 2 or 3 bedrooms, 2 baths and a 2 car garage. Homes are sold move-in ready with all appliances, washer & dryer, blinds, full fencing and landscaping. No custom options or additional upgrades are available.

Eligibility

You may qualify if:

- Your total gross - before taxes and deductions - Median Family Income (MFI) is at or below 80% of area median income (see attached chart for current requirements).
- Your monthly household gross income meets the minimum amount required to pay a monthly principal, insurance, tax & HOA payment. Monthly gross income estimated to be between \$3,769-\$5,520 per month (or \$45,228 - \$66,240 annually) depending on household size and funds available for down payment (down payment is not required but may help you qualify).
- Applicant must be able to income qualify at application and at closing.
- You currently have no negative credit accounts or items in collections.
- You currently live or work in County where the home is being built.
- You are a U.S. citizen or have permanent resident alien status (required for applicant only).

Apply

Step 1: Complete Application Part 1

- Attach previous year of Income Tax Returns, including all schedules and pages
- Attach one month of income documentation
- Attach a recent credit report
Free credit report available at www.annualcreditreport.com.

Step 3: Mail or drop off the completed Application Part 1 to:

First Story
963 SW Simpson, Suite 110
Bend, OR 97702

Disclosure. This application is not a guarantee of an interview or selection for housing. First Story, acting as an entity within the capacity of a financial institution, will not share its applicants' personal information with nonaffiliated third parties; only First Story personnel and directors will review personal information. First Story will not disclose applicants' personal information to any nonaffiliated third party for use in telemarketing, direct mail marketing, or other marketing through electronic mail.

ECOA. The Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, and age; because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

MEDIAN FAMILY INCOME (MFI) INFORMATION

To be apply for a First Story home, your total gross Median Family Income (MFI) before taxes must be at or below 80% of area median income.

2022 AREA INCOME LIMITS (per HUD)					
First Story Applicants must have Median Family Income (MFI) at or below 80%					
	80% of MFI based on # of persons (child & adult) in the house				
LOCATION	1 Person	2 Person	3 Person	4 Person	5 Person
Albany, OR (Linn County)	\$37,650	\$43,000	\$48,400	\$53,750	\$58,050
Cottage Grove, OR (Lane County)	\$39,200	\$45,600	\$51,280	\$56,960	\$61,520
Kuna, ID (Ada County)	\$42,200	\$48,200	\$54,250	\$60,250	\$65,100
Moxee, WA (Yakima County)	\$39,550	\$45,200	\$50,850	\$56,500	\$61,050
Redmond, OR (Deschutes County)	\$45,450	\$51,950	\$58,450	\$64,950	\$70,150
Spokane, WA (Spokane County)	\$43,200	\$49,400	\$55,550	\$61,700	\$66,650

My household annual gross income is \$_____

APPLICANT INFORMATION

List all family members below who will be living in the home. List the relationship of each family member to the Applicant. **Please attach additional pages as needed.**

Full Name	Relationship (spouse, son, daughter, or other)	Age
	Applicant	

Mailing Address	
Contact Phone(s)	
Email	

EMPLOYMENT INFORMATION

Applicant's Employer <i>(Primary Income)</i>		Job Title		Hire Date	
Supervisor's Name		Supervisor's Phone			
Additional Employers <i>(Secondary Income)</i>					

Co-Applicant's Employer		Job Title		Hire Date	
Supervisor's Name		Supervisor's Phone			

APPLICANT'S STATEMENT

I/We certify that the information given on this application is accurate and complete to the best of my/our knowledge and belief.

Signature of Applicant: _____

Date: _____

Signature of Co-applicant: _____

Date: _____

BUDGET WORKSHEET

EXPENSES

Category	Monthly Cost
Activities (Sports, School Programs)	\$
Alimony	\$
Cable/Satellite	\$
Cell Phone	\$
Child Care	\$
Child Support	\$
Club Dues (Gym Membership)	\$
Dining Out	\$
Education (College Tuition)	\$
Gas/Diesel	\$
Groceries	\$
Internet Service	\$
Prescriptions	\$
Pet Care	\$
Rent Payment	\$
Utilities (Gas, Electric, Water, Garbage)	\$
Other:	\$
TOTAL EXPENSES (add lines above)	\$

SAVINGS

Category	Total Balance
Savings Account	\$
Checking Account	\$
Other:	\$
TOTAL SAVINGS (add lines above)	\$

DEBT

Information listed below should match the information on your credit report. Please check before submitting.

Category	Monthly Cost	Total Balance
Car Payment:	\$	\$
Car Insurance:	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Student Loan(s)	\$	\$
Personal Loan	\$	\$
Medical Loan	\$	\$
Other	\$	\$
TOTAL DEBT (add lines above)	\$	\$

INCOME

Category	Monthly Income
NET (after tax) Applicant Wages	\$
NET (after tax) Co-Applicant Wages	\$
Alimony	\$
Child Support (proof required)	\$
Social Security	\$
Disability	\$
TOTAL MONTHLY INCOME (add lines above)	\$

Please attach the previous year Income Tax Return, 1-month income documentation and recent Credit Report to your application.