

Homebuyer Assistance Program



The Homebuyer Assistance program provides homebuyer assistance when purchasing a 1-4 unit property within the municipal boundaries of the City of Rockford. A participating lender provides the first mortgage financing and the property must become your primary residence. Brochures with additional program details are available.

First Mortgage Financing:

Not sure if you qualify for a first mortgage?

- A housing counselor can help. A local HUD Certified Housing Counseling Agency is HomeStart. Reach a counselor by calling 815-962-2011.
- One of the participating lenders can pre-qualify you for a first mortgage too.

Household Income Limits:

Is your income at or below \$22,500?

- Ask one of the participating lenders listed in the Homebuyer Assistance Brochure to pre-qualify you; or
- Work with a housing counselor to determine if you would pre-qualify for a mortgage loan. A local HUD Certified Housing Counseling Agency is HomeStart. Reach a counselor by calling 815-962-2011.

Household income must be at or below the limits below.

# of people that will live in your new home	Maximum Household Income*	# of people that will live in your new home	Maximum Household Income*
1	\$39,000	5	\$60,200
2	\$44,600	6	\$64,650
3	\$50,150	7	\$69,100
4	\$55,700	8	\$73,550

* Income Limits are subject to change as determined by HUD.

! IMPORTANT !

Application Checklist:

Use the Application Checklist to determine what documentation you need to submit. Incomplete application packets will be returned.

Submit application (with all checklist items) in person to:

City of Rockford – City Hall
 Community & Economic Dev. Dept
 425 East State Street - 2nd Floor
 Rockford, IL 61104

Questions: Call 779-348-7162



Application Checklist

“ALL” means applicants should submit applicable documentation for every person eighteen (18) and older planning to live in the new home. City may request additional information.

- Homebuyer Assistance Program Application**
- Federal Program Eligibility Release Form**
- Authorization to Share Information**
- Background Check and Information Form – ALL**

Identification (for Applicants only):

- Illinois Driver’s License or Illinois State Identification Card
- Social Security Card

Income Information ALL

- Two months of pay check stubs
- Social Security Award Letter
- Child Support and/or Alimony statement
- Any other documents demonstrating income

Tax Information ALL

- Most recent Federal and State tax returns with all supporting income documentation (W-2’s, 1099 Statements, cash receipts, etc.)
- For self-employed persons:* “Record of Account Transcript” (obtain online for free at <https://www.irs.gov/individuals/get-transcript>)
- For all persons with no income:* “Wage and Income Transcript” (obtain online for free at <https://www.irs.gov/individuals/get-transcript>)

Asset Information ALL**

- Six most recent statements for all checking accounts
- Six most recent statements for debit cards used to receive income and allows for you to make deposits
- One most recent statement for each savings accounts:
Includes: Certificate of Deposit, IRA, 401(k) and stocks, etc
- Documentation of assets owned:
Includes: a statement indicating the cash value of a life insurance policy, assessment of any property owned, etc.

Other Information:

- Pre-approval letter from Lender (required if income below \$22,500)
- Contract for Purchase, if one has been signed by the Buyer & Seller.
- If using a Rockford Housing Authority (RHA) Section 8 Voucher to purchase your home, RHA approval.

Everyone **18 years of age & older** planning to occupy the home are required to sign the Federal Eligibility Form and possibly other income documentation. Therefore, valid ID will be requested.

** Assets: Please ensure bank statements of electronic downloads have the bank name; e.g. bank produced statement, computer printout with URL, print out with teller stamp and signature, or printout on bank letterhead.

Homebuyer Assistance Program Application

Return completed application packet to:

City of Rockford Community & Economic
Development Dept. – 2nd Floor
425 East State Street; Rockford, IL 61104

Applicant:		Social Security #:	
Phone Number:			
E-mail:			
Mailing Address (including City, State & Zip code):			
Marital status: <input type="checkbox"/> Married <input type="checkbox"/> Unmarried (includes single, divorced, widowed) <input type="checkbox"/> Separated			
Annual Income:			
Are you or do you have an immediate family member who is an <i>employee, agent, consultant, officer, or an elected or appointed official of the City of Rockford?</i> <input type="checkbox"/> Yes <input type="checkbox"/> No **If yes, write the name of the immediate family member here and circle which of the bolded and italicized above applies.**			

Co-Applicant:		Social Security #:	
Phone Number:			
E-mail:			
Mailing Address (including City, State & Zip code):			
Marital status: <input type="checkbox"/> Married <input type="checkbox"/> Unmarried (includes single, divorced, widowed) <input type="checkbox"/> Separated			
Annual Income:			
Are you or do you have an immediate family member who is an <i>employee, agent, consultant, officer, or an elected or appointed official of the City of Rockford?</i> <input type="checkbox"/> Yes <input type="checkbox"/> No **If yes, write the name of the immediate family member here and circle which of the bolded and italicized above applies.**			

List the names and ages of and additional people planning to live in the new home below.					
Household Member:		Age:		Annual Income:	\$
Household Member:		Age:		Annual Income:	\$
Household Member:		Age:		Annual Income:	\$
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Household Member:		Age:		Annual Income:	\$
Household Member:		Age:		Annual Income:	\$
Household Member:		Age:		Annual Income:	\$
Household Member:		Age:		Annual Income:	\$

The City projects household income to determine eligibility. Over the next 12 months, do you anticipate any changes in your household income? [] Yes [] No

If yes, please explain:

Within the past two (2) years, have you sold any assets (stocks, bonds, real estate, etc.) for less than fair market value? [] Yes [] No

If yes, please indicate the asset sold, its value, and the amount of money you received from the sale.

I/we, the undersigned, certify, acknowledge, and agree to the statements below.

- The information provided in this application is true and correct as of the date set forth opposite my/our signature(s).
- Any intentional or negligent misrepresentation of information contained in this application will result in disqualification from the program.
- The loans being requested by this application may be secured by a mortgage on the property purchased.
- I/we give the above information for the purpose of obtaining credit and authorize verification of any information contained in this application.
- I/we have received a copy of the lead based paint brochure, "Protect Your Family from Lead in Your Home."

Applicant Signature

Date

Birthdate

Applicant Signature

Date

Birthdate

FOR OFFICE USE ONLY

DATE: _____

TIME: _____

Initials: _____

Federal Program Eligibility Release Form

City of Rockford
Community & Economic Development Department
Neighborhood Development Division
425 East State Street
Rockford, IL 61104

Purpose: Your signature on this Federal Program Eligibility Release Form, and the signatures of each member of your household who is 18 years of age or older, authorizes the above-named organization to obtain information from a third party relative to your eligibility and continued participation in a federal program.

Privacy Act Notice Statement: The Department of Housing and Urban Development (HUD) is requiring the collection of the information derived from this form to determine an applicant’s eligibility in a federal program and the amount of assistance necessary using federal funds. This information will be used to establish level of benefit on the federal program; to protect the Government’s financial interest; and to verify the accuracy of the information furnished. It may be released to appropriate Federal, state, and local agencies when relevant to civil, criminal, or regulatory investigators, and to prosecutors. Failure to provide any information may result in a delay or rejection of your eligibility approval. The Department is authorized to ask for this information by the National Affordable Housing Act of 1990.

Financial Privacy Notice: The U.S. Department of Housing and Urban Development and the Neighborhood Development Division have a right of access to financial records held by a financial institution in connection with the consideration or administration of assistance for which you have applied. Financial records involving your transaction will be available to the U.S. Department of Housing and Urban Development without further notice or authorization but will not be disclosed or released to another government agency or department without your consent except as required or permitted by law. This notice is a requirement of the Right to Financial Privacy Act of 1978.

Instructions: Each adult member of the household must sign a Federal Program Eligibility Release Form prior to the receipt of benefit.

Authorization: I authorize the above-named Participating Jurisdiction and HUD to obtain information about me and my household that is pertinent to eligibility for participation in the Federal Program.

I/we acknowledge that:

- (1) A photocopy of this form is as valid as the original.
- (2) All adult household members will sign this form and cooperate with the applicant(s) in this process.

Head of Household:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____

Household Member:

Printed Name: _____ Date: _____

Signature: _____



Karl F Franzen
Director
Community and Economic
Development Department

Authorization to Share Information

This document allows for easier communication between the authorized parties listed below.

It is your choice, as the applicant, to complete, sign, and submit this document as part of the application packet.

I/We, the undersigned, do here by acknowledge that I/We am/are giving a representative(s) of the City of Rockford the right to provide copies of my/our application and any documentation obtained to determine eligibility for their housing programs to the persons indicated below. I also give them the right to discuss, in detail, my/our application.

Loan Officer Name: _____

Bank Name: _____

Realtor Name: _____

Realtor Agency: _____

HomeStart Representative: _____

City of Rockford Representatives: Lucia Soria-McFarlane, Housing Rehabilitation Specialist I
Giselle Maria Martinez, Housing Rehabilitation Specialist II
Brandon Kruse, Rehabilitation Construction Specialist

Borrower Signature

Date

Co-Borrower Signature

Date



Background Check and Information Form:

The City of Rockford “City” requires all applicants for housing-related financial assistance, or participants (Head of Household and listed household members) 18 and older to submit to a criminal background screening. The background screening may be conducted prior to providing assistance, at any recertification, or at any time relating to any alleged criminal violation, for the purposes of determining initial or continuing eligibility. This authorization and release form is valid during the application process, and if accepted into a City program, for the entire duration of participation in the program.

I hereby consent and authorize the City to obtain information and report copies from any and all entities which may have information and/or records. **I agree to indemnify and hold harmless any entity and its employees, or any other person reasonably involved, from any action arising out of release of information.**

In connection with application for assistance provided by the City, I give permission to the City to request and receive information required to verify employment, depository accounts, and credit history. This includes permission to run credit check reports.

I agree that a photocopy, fax or scan of this authorization may be used in lieu of the original.

I understand that all information on this form may only be used for the purposes above-described.

Signature Date

Name: _____
Last First Middle

Present Address: _____
Street City State Zip

Date of Birth: ____/____/____ Social Security Number: ____ - ____ - ____

Driver’s License or State I.D. Number: _____ State Issued: _____

List any other names currently or formerly used, including variations to your legal name, nicknames, maiden names, and married names if different than above: _____

List any other addresses where you currently reside, or have resided at, in the past five years:

City of Rockford, Illinois USA
425 East State Street Rockford, Illinois 61104-1068 USA
Phone – 779-348-7300 www.rockfordil.gov

PRIVACY NOTICE

The City of Rockford (“Sponsor”) would like to advise you of its privacy policies. Sponsor has collected non-public personal information from your application and consumer reporting agencies. This non-public personal information includes your address and other contact information, demographic background, loan status, family income, social security number, employment information, collection and repayment history, and credit history.

We disclose non-public personal information to third parties: only as necessary to process and service your loan; only as necessary to effect, administer or enforce your loan; with your consent; or as permitted or provided by applicable laws, including the Illinois Freedom of Information Act (“FOIA”) and the Privacy Act of 1974. Applicable laws permit disclosure to third parties for certain purposes. Examples of such disclosures include (i) disclosure in connection with enforcement purposes or litigation, audits or other investigations; (ii) to comply with proper requests under FOIA or other federal, state, or other local laws and regulations; and (iii) to federal and state agencies to the extent specifically permitted or required by law. We do not sell or otherwise make available any information about you to any third parties for marketing purposes.

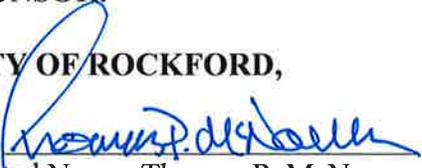
We protect the security and confidentiality of non-public personal information by limiting and monitoring all physical access to sites where non-public personal information is kept. A complete copy of our written privacy policy is available upon request.

If we decide to change our privacy policy, we will provide you with a revised privacy policy containing such changes.

If you have any questions, please get in touch with Deb Dorsey, Housing and Program Manager, Phone Number: 779-348-7162.

SPONSOR:

CITY OF ROCKFORD,

By: 
Printed Name: Thomas P. McNamara
Title: Mayor