



Please fill this page out when you come by to pick up the application, and leave it behind so we can follow up with you.

USDA Rural Development Mortgage Loan Application Contact Sheet

Today's date: _____

Applicant's name

Co-applicants name

Mailing Address

Physical Address

Cell Phone Applicant

Cell Phone Co-Applicant

Home Phone

Primary E-mail address

1. What is your preferred method of communication? (circle all that apply)

Cell Phone (applicant or Co-applicant)

Home Phone

Email

Text

2. When is the best time to call? _____

3. When is a good time during the week to meet in the office? _____





Thank you for your interest in a USDA Rural Development 502 Direct Loan. The following supporting documentation is required with the loan application. Documents expire after 120 days, so we typically need updated paystubs and bank statements later in the process, once you find a property to purchase.

Document List

- Consumer Credit report from www.AnnualCreditReport.com
- 2 credit scores from one of the 3 bureaus: Experian, Equifax, Trans Union
- Bank statements: Most recent 2 months, all accounts
- Pay stubs: Most recent 4 weeks, for all jobs
- Unearned income: Most recent benefit statements for any unearned income such as SNAP, TANF, SSI, disability, child support, alimony, etc., which is expected to continue for 2 more years (Child support received may be used as repayment income if payments are considered dependable, with proof of 12 months history.)
- W2s or 1099s: Most recent two years
- Federal Tax Returns: Most recent two years, all pages
- Driver's license or other photo ID
- Social security card (only needed if tax returns do not include page 8879 "e-file signature page" which contains the Tax ID Number)

If any household member is disabled or over 62 years of age

- any disability income
- any unreimbursed medical expenses for the entire household

You can bring hard copies by the office, send them by mail, or email me digital copies. Once I have your application, we'll work together to write any required Letters of Explanations. Then we stack your file, and submit it for approval to the USDA Rural Development office for the western United States.

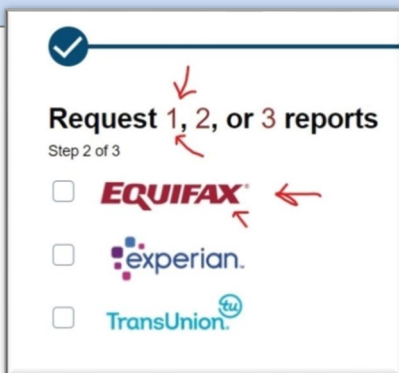
Upon approval, USDA RD issues a Certificate of Eligibility to the applicant, who then as roughly 90 days to shop for a home. If you find a home you'd like to purchase, your offer must include a 60-day close. Its important to inform your real estate agent of this ahead of time.



Leah Ballard
NMLS # 1795685
Habitat for Humanity of Archuleta County
Homeowner Services Coordinator
970.507.0645
HomeServices@HabitatArchuleta.org

Get your Credit Score from 2 different bureaus:

- Equifax
- Experian
- Trans Union



Request 1, 2, or 3 reports
Step 2 of 3

EQUIFAX

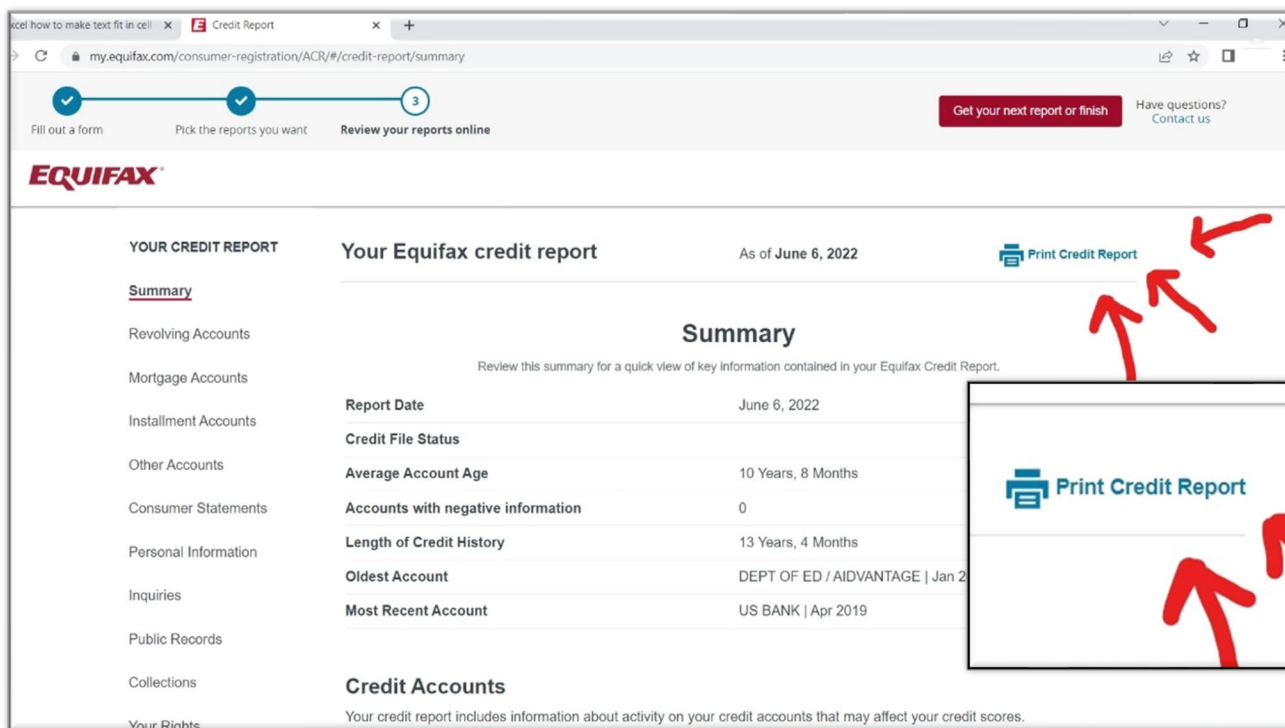
experian.

TransUnion.

Credit **scores** can come from a number of different resources. Credit Karma tends to inflate a score by about 30 points. Your bank, credit card, or car loan company may also be able to provide you with a credit score.

Get your Credit Report from the one and only source:
www.AnnualCreditReport.com

“Print to PDF” all pages of your Equifax credit report, using the “Print Credit Report” button. The document should be about 70 pages long.



YOUR CREDIT REPORT

Your Equifax credit report As of June 6, 2022

[Print Credit Report](#)

Summary

Review this summary for a quick view of key information contained in your Equifax Credit Report.

Report Date	June 6, 2022
Credit File Status	
Average Account Age	10 Years, 8 Months
Accounts with negative information	0
Length of Credit History	13 Years, 4 Months
Oldest Account	DEPT OF ED / AIDVANTAGE Jan 2
Most Recent Account	US BANK Apr 2019

Credit Accounts

Your credit report includes information about activity on your credit accounts that may affect your credit scores.

Let us know if you need any help on “printing to PDF” rather than printing a hard copy.



Habitat for Humanity® of Archuleta County

703 San Juan St., Ste. 201
PO Box 2827
Pagosa Springs, CO
81147 (970) 264-6960

office@habitatarchuleta.org www.habitatarchuleta.org

We are pledged to the letter and spirit of U.S. policy for the achievement of equal housing opportunity throughout the nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers in obtaining housing because of race, color, religion, sex, handicap, familial status or national origin.



Application for USDA Rural Development 502 Direct Loan

Dear applicant, please complete this application to determine if you qualify for a USDA Rural Development 502 Direct mortgage loan. Fill out the application as completely and accurately as possible. All information you include on this application will be kept confidential in accordance with the Gramm-Leach-Bliley Act.

USDA Direct Loans work a bit differently than your typical mortgage from a bank or lender. Similar debt ratios used to qualify for any conventional mortgage loan still apply, but there are several key differences. Here is a quick overview:

Advantages of USDA RD 502 Direct Loan:

- No minimum credit score
- Optional subsidy for monthly mortgage payment, subject to recapture
- Longer term makes for a lower monthly payment (33 or 38 years, as opposed to 30 year)
- Significantly lower rate than the market rate (though it does fluctuate)
- No mortgage insurance
- No down payment, in most cases
- Certificate of Eligibility prior to shopping (strong preapproval, but takes 30 days)
- Manufactured financing for units built in 2006 and newer
- Land loans only with construction to permanent

Inconveniences of a USDA RD 502 Direct Loan:

- Can only be used in designated rural areas (all of Archuleta County, roughly half of La Plata)
- Income limits apply (80% Area Median Income as defined by HUD)
 - About \$65,750 for a household of 1-4 people in Archuleta County
 - About \$86,800 for a household of 5-8 people in Archuleta County
- Primary residence only, no investment properties
- Homebuyer education required in most cases
- Very strict inspection requirements, though repair costs can also be financed

By applying for a USDA Direct Loan through their Rural Development program, you become part of the affordable housing solution in Pagosa Springs. It is an investment in your family's financial future and generational wealth, as well as our community and our workforce.

APPLICANT:

CO-APPLICANT:

Name:	Name:
Date of Birth:	Date of Birth:
Social Security Number:	Social Security Number:
Phone Number:	Phone Number:
<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Includes single, divorced, widowed)	<input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Unmarried (Includes single, divorced, widowed)
Dependents & other adults who live with you:	Dependents & other adults who live with you:
Name DOB Age Gender	Name DOB Age Gender

2) CURRENT HOUSING

Current address (street, city, state, zip code):	If at current home less than two years, provide previous address:
<input type="checkbox"/> Own <input type="checkbox"/> Rent \$_____ Monthly ____ years here	<input type="checkbox"/> Own <input type="checkbox"/> Rent \$_____ Monthly ____ years here
Please describe your current housing:	

Name, address, and phone number of current landlord:

Name, address, and phone number of previous landlord, if less than 2 years in current housing:

**3) REAL ESTATE OWNED: PROPERTY INFORMATION
(IF APPLICABLE)**

If you currently own any real estate, please describe it below. If you own a parcel of land you wish to be considered for building a home on, please attach ownership documentation with your completed application.

Monthly payment on vacant lot: \$_____ Total unpaid balance: \$_____

Property address and other details:

4) EMPLOYMENT INFORMATION

APPLICANT:

CO-APPLICANT:

Name & Address of Current Employer:	Years/months at this job:	Name & Address of Current Employer:	Years/months at this job:
Position held:	Years/months in this field:	Position held:	Years/months in this field:
Type of business:	Business phone number:	Type of business:	Business phone number:

If employed in current position for less than 2 years, or employed in more than one position, complete the following for any former or additional job:

Name & Address of Employer:	Years/months at this job:	Name & Address of Employer:	Years/months at this job:
Position held:	Start and end dates:	Position held:	Start and end dates:
Type of business:	Business phone number: Former monthly wage:	Type of business:	Business phone number: Former monthly wage:

Please attach 4 weeks' recent pay stubs for all applicants, as well as 2 years W2s and federal tax returns.

Two years of employment history is required, including all employer information and dates listed in the grid above. If additional space is needed, please provide further details below.

7) MONTHLY EXPENSES & DEBT BALANCES

Since a consumer credit report from www.AnnualCreditReport.com is required with this application, monthly billing statements are usually not required. (All applicable monthly payments are reflected in the credit report.)

Account	Applicant	Co-Applicant	TOTAL
Rent			
Car insurance			
Health insurance			
Internet			
Cell phone			
Childcare			
Child support/Alimony			
Utilities: _____			
Utilities: _____			
Utilities: _____			
Subscriptions: _____			
Subscriptions: _____			
MONTHLY TOTAL:			

INSTALLMENT DEBTS OWED

Please exclude debts from expense grid above (include them here below) and provide a grand total at the bottom.

Owner	Account	Balance	Monthly payment	Months left to pay
	Vehicle purchase			
	Vehicle maintenance			
	Recreational vehicles			
	Furniture			
	Appliance			
	Student loan			
	Student loan			
	Medical (estimated total)			
	Credit card			
	Credit card			
	Other: _____			
MONTHLY TOTAL:				

Grand total monthly obligation (expenses and debt payments total): \$ _____

8) DECLARATIONS

a. Do you have any outstanding judgments because of a court decision against you?	Yes	No	Yes	No
b. Have you been declared bankrupt within the past seven years?	Yes	No	Yes	No
c. Have you had property foreclosed on or deed in lieu of foreclosure in the past seven years?	Yes	No	Yes	No
d. Are you currently involved in a lawsuit?	Yes	No	Yes	No
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment?	Yes	No	Yes	No
f. Are you currently delinquent or in default on any federal debt or any other loan, mortgage financial obligation or loan guarantee?	Yes	No	Yes	No
g. Are you paying alimony or child support or separate maintenance?	Yes	No	Yes	No
h. Are you a co-signer or endorser on any loan?	Yes	No	Yes	No
i. Are you a U.S. citizen or permanent resident?	Yes	No	Yes	No
If you answered "yes" to any question a through h, or "no" to question i, please explain below and/or on another sheet of paper.	Yes	No	Yes	No

12. AUTHORIZATION AND RELEASE

I understand that by filing this application, I am authorizing Habitat for Humanity to evaluate my actual need for the Habitat homeownership program, my ability to repay an affordable loan and other expenses of homeownership, and my willingness to be a partner through sweat equity.

I understand that the evaluation will include personal visits, a credit check and employment verification. I have answered all the questions on this application truthfully. I understand that if I have not answered the questions truthfully, my application may be denied, and that even if I have already been selected to receive a Habitat home, I may be disqualified from the program and forfeit any rights or claims to a Habitat home. The original or a copy of this application will be retained by Habitat for Humanity even if the application is not approved.

I also understand that Habitat for Humanity screens all applicants on the sex offender registry. By completing this application, I am submitting myself to such an inquiry. I further understand that by completing this application, I am submitting myself to a criminal background check.

Applicant signature	Date	Co-applicant signature	Date
X _____	_____	X _____	_____

PLEASE NOTE: If more space is needed to complete any part of this application, please use a separate sheet of paper and attach it to this application. Please mark your additional comments with "A" for applicant or "C" for co-applicant.

13. RIGHT TO RECEIVE COPY OF APPRAISAL

This is to notify you that we may order an appraisal in connection with your loan and we may charge you for this appraisal. Upon completion of the appraisal, we will promptly provide a copy to you, even if the loan does not close.

Applicant's name _____ Co-applicant's name _____

EQUAL CREDIT OPPORTUNITY ACT NOTICE

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status or age (provided the applicant has the capacity to enter into a binding contract); 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. The federal agency that monitors compliance with this law concerning this company is the Federal Trade Commission, with offices at the FTC Regional Office for the Western region, Los Angeles, CA, Phone: 310-824-4300; or, Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

You need not disclose income from alimony, child support or separate maintenance payment if you choose not to do so. However, because we operate a Purpose Credit Program, we may request and require, in order to determine an applicant's eligibility for the program and the affordable mortgage amount, information regarding the applicant's marital status; alimony, child support and separate maintenance income; and the spouse's financial resources.

Accordingly, if you receive income from these sources and do not provide this information with your application, your application will be considered incomplete, and we will be unable to invite you to participate in the Habitat program.

Applicant(s):

Applicant(s):

X _____

X _____

Print name _____

Print name _____

Date: _____

Date _____

****COPY FOR HABITAT FOR HUMANITY**

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Applicant(s):

Applicant(s):

X _____

X _____

Print name _____

Print name _____

Date: _____

Date _____

**COPY FOR APPLICANT(S)