

**PERHAM EDA**  
**DOWN PAYMENT ASSISTANCE PROGRAM (DPAP)**  
**LOAN APPLICATION**



\*\*\*Please print legibly.\*\*\*

Date: \_\_\_\_\_

EDA Down Payment Funds Requested: \$ \_\_\_\_\_

**APPLICANT INFORMATION**

Name: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_

Cell: \_\_\_\_\_

Current Address: \_\_\_\_\_

Employer: \_\_\_\_\_

Length of Employment: \_\_\_\_\_

**CO-APPLICANT INFORMATION**

Name: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_

Cell: \_\_\_\_\_

Current Address: \_\_\_\_\_

Employer: \_\_\_\_\_

Length of Employment: \_\_\_\_\_

**INCOME INFORMATION**

List all household members, their monthly gross income and source of income that will be considered in obtaining your first mortgage including Child Support or Alimony if that amount is utilized by your lender for financing of your first mortgage.

Name	Birth Date	Monthly Gross Income	Source of Income

Total Amount of Liquid Assets: \$ \_\_\_\_\_

Amount to go toward purchase: \$ \_\_\_\_\_

**HOUSEHOLD INFORMATION**

How many people live permanently in your household? \_\_\_\_\_

The following information is requested solely for the purposes of determining compliance with Federal civil rights laws. Your response will not affect consideration of your application.

**Family Type in Household:**

- \_\_\_\_ Couple with Children
- \_\_\_\_ Couple with No Children
- \_\_\_\_ Single Female with Children
- \_\_\_\_ Single Female with No Children
- \_\_\_\_ Single Male with Children
- \_\_\_\_ Single Male with No Children
- \_\_\_\_ Other: \_\_\_\_\_

**Racial Makeup of Household**

- \_\_\_\_ American Indian/Alaska Native
- \_\_\_\_ Asian/Pacific Islander
- \_\_\_\_ Black/African American
- \_\_\_\_ Hispanic
- \_\_\_\_ White
- \_\_\_\_ Other

**Previous Residence**

- \_\_\_\_ Owned
- \_\_\_\_ Rented
- Payment Amount \$ \_\_\_\_\_

**HOMEBUYER EDUCATION:** Previously Owned Home (Circle One) Yes No

If No Provide Certification: \_\_\_\_\_ Date Completed: \_\_\_\_\_

**PROPERTY INFORMATION**

Property Address: \_\_\_\_\_

Purchase Price: \$ \_\_\_\_\_ Appraised Value: \$ \_\_\_\_\_

Total Square Feet: \_\_\_\_\_ Finished Square Feet: \_\_\_\_\_

Are a range and refrigerator included in the home purchase: (Circle One) Yes No

**FINANCING BREAKDOWN** Loan Type: \_\_\_ FHA \_\_\_ VA \_\_\_ RD \_\_\_ 3% Conv. \_\_\_ 5% Conv.  
\_\_\_ Other (Please Specify) \_\_\_\_\_

First Mortgage Lender: \_\_\_\_\_

Finance Officer: \_\_\_\_\_ Phone: \_\_\_\_\_

**Amount of First Mortgage:** (A copy of loan documents must be provided) \$ \_\_\_\_\_

**Terms:** Interest Rate: \_\_\_\_\_ % Amortization Period: \_\_\_\_\_ years Term: \_\_\_\_\_ years

Monthly P & I required to service this debt: \$ \_\_\_\_\_ Escrow for taxes & Insurance: \$ \_\_\_\_\_

**Amount of Subordinate Mortgage if any (excluding EDA)** \$ \_\_\_\_\_

Second Mortgage Lender: \_\_\_\_\_

Finance Officer: \_\_\_\_\_ Phone: \_\_\_\_\_

**Terms:** Interest Rate: \_\_\_\_\_ % Amortization Period: \_\_\_\_\_ years Term: \_\_\_\_\_ years

Monthly P & I required to service this debt: \$ \_\_\_\_\_

**Buyer equity/savings being applied against purchase price:** \$ \_\_\_\_\_

**FINANCING INFORMATION:** Please provide the following information about the applicant's financing:

Purchase Price: \_\_\_\_\_

Estimated Closing Costs: \_\_\_\_\_ (do not include pre-paids)

Estimated Pre-Paid Costs: \_\_\_\_\_

**Total Estimated Due at Closing:** \_\_\_\_\_

First Mortgage Amount: \_\_\_\_\_

Buyer Down Payment & Deposit: \_\_\_\_\_ (must be equal to equal to or greater than estimated pre-paid costs)

EDA Down Payment Assistance: \_\_\_\_\_

Seller Paid Closing: \_\_\_\_\_

Other Funding: \_\_\_\_\_

**Total Financing:** \_\_\_\_\_

(Total financing should equal total due at closing)

**CLOSING INFORMATION**

Closing Company: \_\_\_\_\_

Closing Agent: \_\_\_\_\_

Agent Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Closing Date: \_\_\_\_\_

**I hereby certify that, to the best of my knowledge, the above information is true and correct.**

\_\_\_\_\_  
Lender Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

\_\_\_\_\_  
Company

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-applicant's Signature

\_\_\_\_\_  
Date

**THE FOLLOWING INFORMATION IS REQUIRED. See DPAP Guidelines for additional information.**

<sup>1</sup> A, B, C, and F are required to begin the preliminary approval process.

<sup>2</sup> D and E are to be provided when they become available.

- A** <sup>1</sup> Completed Perham EDA DPAP Loan Application
- B** <sup>1</sup> Copy of Loan Application with first/primary lender
- C** <sup>1</sup> Copy of most recent Federal Tax Form 1040
- D** <sup>2</sup> Homebuyer Education Certificate of Completion (for first-time homebuyer)
- E** <sup>2</sup> Appraisal
- F** <sup>1</sup> How should the following appear on the loan documents? (i.e., with/without middle name or middle initial)

**Borrower Name(s):** \_\_\_\_\_

**Marital Status:** unmarried person(s) / spouses married to each other / other: \_\_\_\_\_

If any of these items aren't included with this application, indicate the reason and/or estimated/approximate date item will be provided.

**If you have questions regarding this form or guidelines,**  
please contact HRA/EDA Assistant Casey Serocki at 218-346-4582  
or via email at [cserocki@cityofperham.com](mailto:cserocki@cityofperham.com).