



Guidelines for Qualifying Homebuyers

The City of Loveland, under the City's Affordable Housing Policies, offers incentives to developers and builders of affordable housing.

The following conditions must be met in order for a household to qualify under the City's guidelines:

1. The following information must be submitted to:

City of Loveland, Community Partnership Office, 500 East Third Street Suite 210, Loveland, CO 80537; or email to brandy.benson@cityofloveland.org Questions or concerns call: 970-962-2705

- A completed *Qualified Affordable Housing Transaction Form*
- Copies of the Buyers' most recently filed federal tax returns and w-2 forms for all persons in the household age 18 or older (full time students excluded)
- Copies of the Buyers' two most recent pay-stubs for all persons in the household with an income (includes statement of benefits if receiving Social Security/Disability etc.)
- Copy of the fully completed loan application from the lender the buyer has chosen to finance the purchase of the house.
- Copy of the loan qualification letter from lender.

2. A qualified buyer will meet all of the following requirements:

- The total gross household income, as adjusted for household size, will meet the most currently required income guidelines.
- Buyer will disclose 100% of total household income for persons aged 18 years and older, and who are not full-time students, including, but not limited to the following:
 - Earned income from wages, salaries, tips, and self-employment;
 - Court-ordered Child Support
 - Social Security Income
 - Retirement Income
 - Any and all public cash benefits
 - Any other source of income that sustains the household



Qualified Affordable Housing Property Transaction Form

Attach the following documents with the application:

- Copy of Buyers' most recently filed federal tax forms for all persons in households receiving income.
- Copy of Buyers' most recent w-2 forms for all persons in households receiving income.
- Copy of Buyers' two most recent pay-stubs (and benefit statements if applicable) for all persons in households receiving income.
- Copy of fully completed loan application.
- Copy of signed loan qualification letter from lender.

Name of Buyer (s)

Current Address of Buyer(s)

Phone number

Email Address

Name of Neighborhood

Address of Property to be sold, including the legal description

Purchase Price

Estimated Monthly Payment (including P.I.T.I.)

Amount of Down payment

Builder

Number of Persons that will reside at above address

Gross Household Income

Date of Closing

We, the undersigned, certify that all information listed above and submitted to the City along with this document is true and accurate to the best of our knowledge. We understand and agree to a deed restriction on the property listed above, in a form approved by the City of Loveland, prohibiting the sale of the housing unit to any person or entity other than a qualifying household, or requiring payment to the City at time of sale if the unit is sold to an entity other than a qualified homebuyer.

Buyer's Signature

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing application for a qualified affordable housing transaction was signed and acknowledged before me this ____ day of _____, 20____ by _____.
(Print name of the ABOVE signer)

Witness my hand and official seal.

My Commission Expires _____.

Notary Public

Buyer's Signature

STATE OF COLORADO)
) ss.
COUNTY OF LARIMER)

The foregoing application for a qualified affordable housing transaction was signed and acknowledged before me this ____ day of _____, 20____ by _____.
(Print name of the ABOVE signer)

Witness my hand and official seal.

My Commission Expires _____.

Notary Public