Neighborhood Stabilization Program (NSP) Application

to be completed by first mortgage lender

Return the application, Income Certification Worksheet, and all required supporting documents to:

Contra Costa County
Department of Conservation and Development
30 Muir Road
Martinez, CA 94553
(925) 674-7885

Directions

Please read the application carefully and complete it accurately before signing. There may be legal consequences if the applicant provides false income and residence information. Submit the following documents with your application:

- 2 FULL month's of most recent pay stubs
- last 2 month's bank statements for all checking and savings accounts
- profit/loss statements if you are self-employed
- last 3 years federal income tax returns; please include a copy of your W-2 forms
- income verification form from the Social Security Administration and/or the California Department of Social Services if you receive assistance from either of such agencies
- completed Income Certification Worksheet
- copy of completed loan application from first mortgage lender
- documentation to verify buyer contribution
- copy of certificate of completion of an approved first-time homebuyer course

Please Note: This above list is the minimum documentation we require to assess your application for NSP approval. During the County's review process, we may request additional information in order to ensure compliance.

Household information

1. Applicant legal name: _____

2. Co-Applicant legal name: _____

3. Current address: _____

City: _____ State: _____ Zip: _____

4. Proposed Property address: _____

City: _____ APN Number: _____

Is the property currently ☐ owner occupied ☐ renter occupied ☐ vacant

5. Telephone number(s): _____

6. NSP Loan Amount requested: $ _____

7. Purchase price of unit: $ _____

8. First Mortgage information

Lender name: _____

Company: _____

Address: _____

Phone: _____

Email: _____

9. Estimated closing date: _____

10. Buyer contribution (must be at least 3% of purchase price consisting of buyer's own assets, grants, or gifts to be used for downpayment and closing costs)
Amount: _____$_____

Source (documentation is required): _____

11. Please provide a list of all loans and any resale restrictions to be recorded on the property, in the proposed order in which they will be recorded. NSP funds are contingent upon County review of the financing package.

Lien position	Lender name	Type of loan (CalHFA, conventional, etc.)	Interest rate	Principal amount	Monthly payment

I (We) acknowledge and understand that this affidavit will be relied upon for purposes of determining my (our) eligibility for the NSP program. I (We) acknowledge that a material misstatement fraudulently or negligently made in this affidavit or in any other statement made by me (us) in connection with an application of the Program may constitute a federal violation punishable by a fine and/or denial of my (our) application, or if discovery of a false statement occurs after acceptance into the Program, may result in immediate cancellation of grant agreement which may be in addition to any criminal penalty imposed by law.

Signature of Applicant: _____

Please Print Name: _____

Signature of Co-Applicant: _____

Please Print Name: _____

Date: _____

Income Certification Worksheet

Applicant Name: _____

Co-Applicant Name: _____

Household Composition

	Name	Age
Household Member 1	_____	_____
Household Member 2	_____	_____
Household Member 3	_____	_____
Household Member 4	_____	_____
Household Member 5	_____	_____
Household Member 6	_____	_____

*Household Income**

Income Source (e.g., wages, Social Security, child support)	Household Member #	Verification Date	Rate		Annualized
_____	_____	_____	$ ____	per _____	$ _____
_____	_____	_____	$ ____	per _____	$ _____
_____	_____	_____	$ ____	per _____	$ _____
_____	_____	_____	$ ____	per _____	$ _____
_____	_____	_____	$ ____	per _____	$ _____

Household Assets (e.g., savings acct.)	Verification Date	Value		Interest Rate		Annualized
_____	_____	$ _____	X	_____%	=	$ _____
_____	_____	$ _____	X	_____%	=	$ _____
_____	_____	$ _____	X	_____%	=	$ _____

TOTAL HOUSEHOLD INCOME ***$_____***

* Please refer to the Additional Information on the next page when completing this application.

Additional Information

The following sources of income are included when calculating Household Income:

- Wages, salaries, tips
- Taxable interest**
- Dividend income
- Taxable refunds/credits/offsets of state/local income taxes
- Alimony received
- Business income (or loss)
- Capital gain (or loss)
- Other gains (or losses)
- Taxable amount of IRA distributions
- Taxable amount of pensions and annuities
- Rental real estate, royalties, partnerships, trusts, etc.
- Farm income (or loss)
- Unemployment compensation
- Taxable amount of Social Security benefits
- Other income

The following items are deducted when calculating Household Income:

- IRA deduction
- Medical savings account deduction
- Moving expenses
- One-half of self-employment tax
- Self-employed health insurance deduction
- Keogh and self-employed SEP and SIMPLE plans
- Penalty on early withdrawal of savings
- Paid alimony

**If total asset value is greater than $5,000, you must calculate imputed income (Total cash value x 2% = imputed income). However, for assets held in an account(s) earning greater than 2% interest, you must apply the actual interest rate of the account to calculate imputed interest.