



# Community Land Trust Shared Equity Program

## HOMEOWNERSHIP APPLICATION

**This application is required** in order to purchase a home through the Summit Hill Community Development Corporation's (SHCDC) Community Land Trust (CLT). We need complete information in order to have a fair and consistent process for selecting buyers. Income verification is required by our funding sources. Incomplete applications will not be processed until all paperwork has been submitted.

On page 3 is a list of required supporting documents. Do not submit originals—we will be securely disposing of all paper files and you will need your original paperwork for other aspects of buying a home.

Please use another sheet of paper for any section, if needed.

If you need help filling out this application or have questions, please contact us at [info@shcdc.org](mailto:info@shcdc.org) or 812-339-3491 ext. 116

Return Applications to:   ATTN: Summit Hill CLT  
Summit Hill Community  
Development Corporation  
1007 N. Summit Street  
Bloomington, IN 47404

Completing this application does not guarantee that you will be eligible or be able to purchase a home through the SHCDC CLT.

Once your application has been reviewed, a SHCDC staff member will contact you to let you know if you are eligible for a CLT purchase and/or if we need more information to determine your eligibility. If eligible, SHCDC will provide a letter confirming and provide you with next steps.

Scan the QR code for information on the City of Bloomington's Homebuyer's Club education course.



**HEADQUARTERS:** 1007 N. Summit Street, Bloomington, IN 47404 | P: (812) 339-3491 ext.116 | F: (812) 339-7177

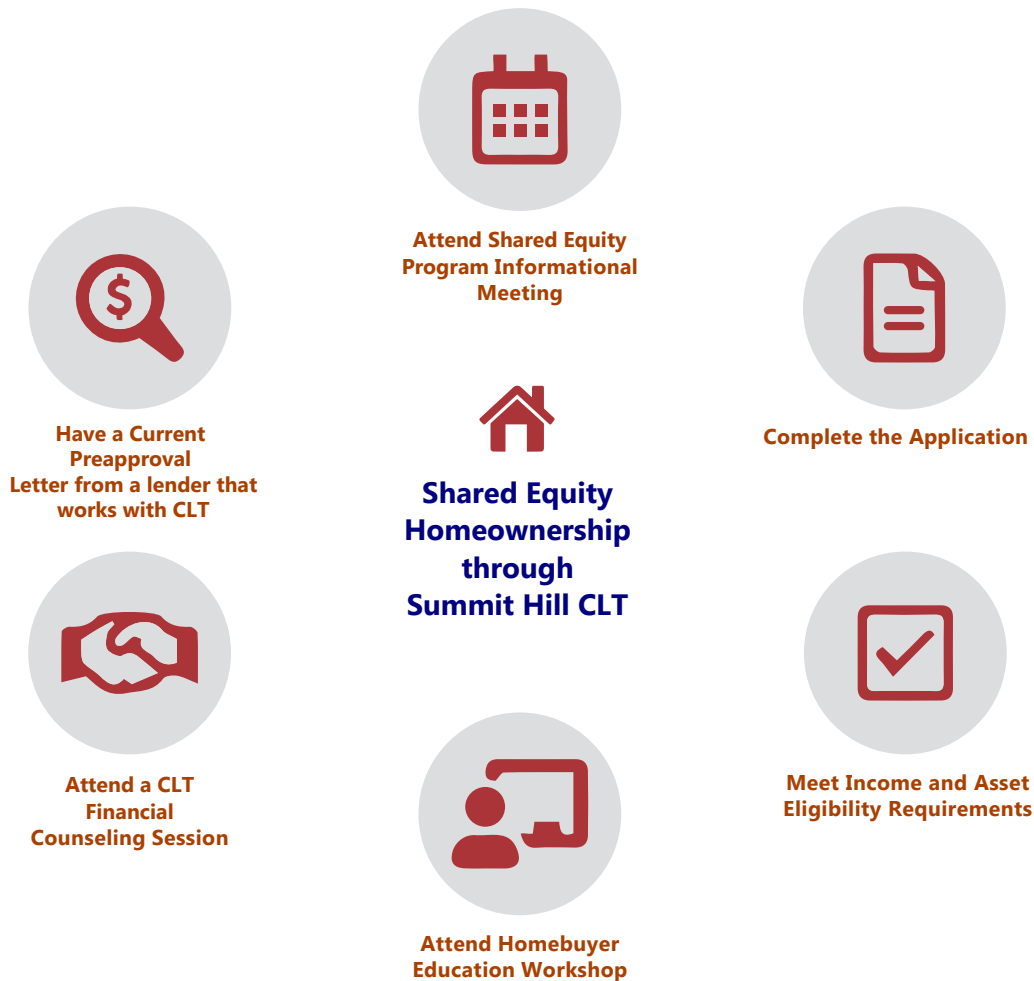
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THIS ORGANIZATION IS AN EQUAL OPPORTUNITY EMPLOYER AND PROVIDER

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# How to Apply for Shared Equity

These steps all need to be completed but do not have to be completed in any particular order.



## Eligibility for Purchase of a Summit Hill CLT Home

To be eligible to purchase a home through SHCDC, customers must:

1. Attend a Shared Equity CLT Program Information Meeting (within the last year). This is required prior to turning in an application.
2. Attend a HAND Home Buyers Club session or Habitat for Humanity Homeowner Education course (within the last two years).
3. Be in a position to afford a mortgage for the property of interest. Your credit report must reflect the fact that you will likely be eligible for a mortgage.
4. Submit a copy of a pre-approval letter from a lender that works with SHCDC. The pre-approval letter must be no more than 60 days old and reflect current income. Once a homebuyer has completed the financial counseling session they will be provided a list of lenders that want to work with CLT homebuyers. A homebuyer can utilize whichever they choose.
5. Be deemed income-eligible and asset-eligible for the property based on the restrictions of the funding source(s). The income limit is 120% of Area Median Income in Monroe County, with priority given to households under 100% AMI.
6. Not have an ownership interest in another primary residence at time of purchase.
7. Be prepared for closing costs of approximately \$6,000 - \$7,000 dollars. There is a \$1,000 deposit requirement. The rest of the closing costs can come from gifts, loans, or other sources.

# Required Documentation Checklist

The following documents for all household members must be submitted with this application before it can be processed.

Included	Doesn't Apply	You Must Submit the Following Documents for Your Application to be Processed
		1. Completed application, signed and dated Certification and Acknowledgments
		2. Copies of your most recent pay stubs. If your income varies, please submit 3 months of paystubs. If it does not, submit 1 full month.
		3. Verification of all other sources of income (Social Security, Social Security Disability, pension, housing assistance payments, etc.)
		4. Complete copies of your most recent Federal income tax return, including your W-2's and attached schedules. We do not need your state return.
		5. If you are self-employed (full or part-time), submit a year-to-date profit/loss statement AND projected income for the current year AND the previous two years of federal income tax returns including all attached schedules.
		6. Three months of checking account(s) statements (just the summary page is fine). Be sure the bank name, your name, and at least a partial account number are listed.
		7. A copy of your most recent savings account statement for all accounts. Be sure the bank name, your name, and at least a partial account number are listed.
		8. A copy of the most recent statement from all other assets (stocks, bonds, CDs, money market accounts, IRAs, 401K, cash value of life insurance policy, etc.) verifying the current balance and interest rate or annual dividend payment. Be sure the bank name, your name, and at least a partial account number are listed.
		9. If you are receiving any other form of down payment assistance (a personal gift and/or aid from another program), submit a letter from said 3rd party stating the amount of assistance and any term and conditions that may apply.
		10. If you receive child support or spousal support, submit a copy of court-ordered custody arrangements and child and/or spousal support payments (this information is often documented in your separation agreement).
		11. If you currently own a home or other real property, submit a recent appraisal of that home or most recent Assessor's statement, and your most recent mortgage statement. Your current home must be under contract to be able to purchase.
		12. If you are disabled and require a property with accommodations, submit a description of accommodation needed.
		13. Your credit report, no more than 60 days old, from a third party (i.e. lender, CLT counselor, etc.) You can ask them to send directly to SHCDC.

# PART 1: Household Information

Demographic information is collected for anonymous reporting to funders and grant applications. No eligibility decisions are based on this information.

<b>PRIMARY APPLICANT</b>											
First Name				Middle Name				Last Name			
Birth Date (mm/dd/yyyy)				Gender				Email Address			
				<input type="radio"/> M <input type="radio"/> F <input type="radio"/> _____							
Home Phone Number						Work Phone Number					
Cell Phone Number						Do you receive text messages?					
						<input type="radio"/> Yes <input type="radio"/> No					
Mailing Address						Physical Address (if different)					
Address line 2						Address line 2					
City			State	ZIP		City			State	ZIP	
Marital Status			Race			Education Attainment			Employment Status		
<input type="radio"/> Married/Domestic Partner <input type="radio"/> Single <input type="radio"/> Separated <input type="radio"/> Divorced <input type="radio"/> Widowed			<input type="radio"/> American Indian, Aleut, Eskimo, or Alaska Native <input type="radio"/> Asian <input type="radio"/> Black or African American <input type="radio"/> Caucasian or White <input type="radio"/> Native Hawaiian or Pacific Islander <input type="radio"/> Multiple race <input type="radio"/> Race not listed			<input type="radio"/> Less than High School Diploma <input type="radio"/> High School Diploma or equivalent <input type="radio"/> Some post-secondary education <input type="radio"/> Certification from vocational or tech training program <input type="radio"/> Associate's degree <input type="radio"/> Bachelor's degree <input type="radio"/> Master's or other graduate degree			<input type="radio"/> Self-employed <input type="radio"/> Work full-time for employer <input type="radio"/> Work part-time for employer <input type="radio"/> Homemaker <input type="radio"/> Full-time student <input type="radio"/> Permanently unable to work <input type="radio"/> Unemployed and seeking work <input type="radio"/> Unemployed and NOT seeking work		
Ethnicity											
<input type="radio"/> Hispanic <input type="radio"/> Not Hispanic											
Were you born in the USA											
<input type="radio"/> Yes <input type="radio"/> No											

Do you speak English at home?  Yes  No If no, what is your household's primary language ? \_\_\_\_\_

CLT can provide an interpreter for any required meetings at no cost to you. Would you like an interpreter?  Yes  No

Are you or is any member in your household Black, Indigenous, Person of Color (BIPOC)?  Yes  No

If yes, what races/ethnicities are represented in your household? Check all that apply.

American Indian, Aleut, Eskimo, or Alaska Native       Black or African American       Native Hawaiian or Pacific Islander

Asian       Caucasian or White       Race Not Listed

Hispanic, Latino, Latina, or Latinx

Is anyone in your household an active military member?  Yes  No or a veteran?  Yes  No

**CO-APPLICANT (other individual who will be a co-owner for the property)**

First Name	Middle Name	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Birth Date (mm/dd/yyyy)	Gender	Email Address
<input type="text"/>	<input type="radio"/> M <input type="radio"/> F <input type="radio"/> _____	<input type="text"/>

Home Phone Number	Home Phone Number
<input type="text"/>	<input type="text"/>
Cell Phone Number	Do you receive text messages?
<input type="text"/>	<input type="radio"/> Yes <input type="radio"/> No
	Relationship to Primary Applicant
	<input type="radio"/> Spouse <input type="radio"/> Non-married partner <input type="radio"/> Other

<b>Marital Status</b> <input type="radio"/> Married/Domestic Partner <input type="radio"/> Single <input type="radio"/> Separated <input type="radio"/> Divorced <input type="radio"/> Widowed	<b>Race</b> <input type="radio"/> American Indian, Aleut, Eskimo, or Alaska Native <input type="radio"/> Asian <input type="radio"/> Black or African American <input type="radio"/> Caucasian or White <input type="radio"/> Native Hawaiian or Pacific Islander <input type="radio"/> Multiple race <input type="radio"/> Race not listed	<b>Education Attainment</b> <input type="radio"/> Less than High School Diploma <input type="radio"/> High School Diploma or equivalent <input type="radio"/> Some post-secondary education <input type="radio"/> Certification from vocational or tech training program <input type="radio"/> Associate's degree <input type="radio"/> Bachelor's degree <input type="radio"/> Master's or other graduate degree	<b>Employment Status</b> <input type="radio"/> Self-employed <input type="radio"/> Work full-time for employer <input type="radio"/> Work part-time for employer <input type="radio"/> Homemaker <input type="radio"/> Full-time student <input type="radio"/> Permanently unable to work <input type="radio"/> Unemployed and seeking work <input type="radio"/> Unemployed and NOT seeking work
<b>Ethnicity</b> <input type="radio"/> Hispanic <input type="radio"/> Not Hispanic			
<b>Were you born in the USA</b> <input type="radio"/> Yes <input type="radio"/> No			

Other Household Member		
First Name <input type="text"/>	Middle Name <input type="text"/>	Last Name <input type="text"/>
Birth Date (mm/dd/yyyy) <input type="text"/> / <input type="text"/> / <input type="text"/>	Gender <input type="radio"/> M <input type="radio"/> F <input type="radio"/> _____	Relationship to Primary Applicant <input type="text"/>
Does this household member live in the home at least 25% of the time? <input type="radio"/> Yes <input type="radio"/> No		
Employment Status if 18 years or older <input type="radio"/> Self-employed <input type="radio"/> Work full-time for employer <input type="radio"/> Work part-time for employer	<input type="radio"/> Homemaker <input type="radio"/> Full-time student <input type="radio"/> Permanently unable to work	<input type="radio"/> Unemployed and seeking work <input type="radio"/> Unemployed and NOT seeking work

Other Household Member		
First Name <input type="text"/>	Middle Name <input type="text"/>	Last Name <input type="text"/>
Birth Date (mm/dd/yyyy) <input type="text"/> / <input type="text"/> / <input type="text"/>	Gender <input type="radio"/> M <input type="radio"/> F <input type="radio"/> _____	Relationship to Primary Applicant <input type="text"/>
Does this household member live in the home at least 25% of the time? <input type="radio"/> Yes <input type="radio"/> No		
Employment Status if 18 years or older <input type="radio"/> Self-employed <input type="radio"/> Work full-time for employer <input type="radio"/> Work part-time for employer	<input type="radio"/> Homemaker <input type="radio"/> Full-time student <input type="radio"/> Permanently unable to work	<input type="radio"/> Unemployed and seeking work <input type="radio"/> Unemployed and NOT seeking work

Other Household Member		
First Name <input type="text"/>	Middle Name <input type="text"/>	Last Name <input type="text"/>
Birth Date (mm/dd/yyyy) <input type="text"/> / <input type="text"/> / <input type="text"/>	Gender <input type="radio"/> M <input type="radio"/> F <input type="radio"/> _____	Relationship to Primary Applicant <input type="text"/>
Does this household member live in the home at least 25% of the time? <input type="radio"/> Yes <input type="radio"/> No		
Employment Status if 18 years or older <input type="radio"/> Self-employed <input type="radio"/> Work full-time for employer <input type="radio"/> Work part-time for employer	<input type="radio"/> Homemaker <input type="radio"/> Full-time student <input type="radio"/> Permanently unable to work	<input type="radio"/> Unemployed and seeking work <input type="radio"/> Unemployed and NOT seeking work

**\*If you have additional household members, please list the information on an additional sheet.**

# PART 2: Economic Profile

Credit Score (if known): \_\_\_\_\_

Have you ever had a property foreclosed upon?  Yes  No If yes, when? \_\_\_\_\_

Have you ever declared bankruptcy?  Yes  No If yes, when? \_\_\_\_\_

Do you have a pre-approval from a lender?  Yes  No If yes, please submit it with your application.

Will you be receiving a financial gift towards the purchase of a home?  Yes  No If yes, how much? \_\_\_\_\_

Do you receive a housing assistance payment/section 8?  Yes  No If yes, how much? \_\_\_\_\_

If yes, which housing authority do you receive your assistance from? \_\_\_\_\_

# PART 3: Assets & Debts

**ASSETS:** Please list ALL assets any household member (including minors) has in the form of checking or savings accounts, stocks, bonds, CDs, IRAs, Inheritance, Equity in Real Estate, Other—please specify. DO NOT COUNT: Personal property such as clothing, furniture, cars, etc.

Household Member	Type of Asset	Cash Value	Clarification if Needed
		\$	
		\$	
		\$	
		\$	
		\$	

**DEBTS:** Please enter the combined amount of all household debts. We do not need copies of this information.

Type	Balance	Monthly Payment	Minimum Payment
<b>Credit Cards</b>			
<b>Education Loans</b>			
<b>Auto Loans</b>			
<b>Lines of Credit</b>			
<b>Mortgages</b>			
<b>Other</b>			
<b>Other</b>			
<b>Other</b>			

**If you have additional assets or debts, please list the information on an additional sheet.**

# PART 4: Income Information

Failure to report household income is considered fraud and can have serious consequences.

**PLEASE LIST** all earned income (money you've received for paid work) any household member age 18 or older receives.

Household Member	Type of Income	Employer Name (if applicable)	Current Gross Monthly Income*	Occupation (if applicable)	Start Date	Pay Schedule (2x/month, biweekly, weekly)
1.						
2.						
3.						
4.						
5.						

**PLEASE LIST** other sources of income (i.e. Social Security, SSI, SSDI, HAP, Child Support, etc.) for all household members.

Household Member	Source of Income	Current Gross Monthly Income:*	Clarification (if needed)
1.			
2.			
3.			
4.			
5.			

\***Gross Monthly Income** is income before taxes and other deductions. If you are Self-Employed, please list your *Net Income* (after deducting business expenses) *for the past 12 months*. If you hold several jobs, list each one on a separate line.

# PART 5: Current Living Situation

What best describes your current living situation?  Rent  Own  Live with Parents/Friends  Other

Are you currently living in subsidized housing?  No  Yes If yes, please describe: \_\_\_\_\_

How many bedrooms are in your current home? \_\_\_\_\_

Currently monthly rent/mortgage payment \$ \_\_\_\_\_ Monthly utilities \$ \_\_\_\_\_

Are you at risk of being displaced from your current home?  Yes  No

If yes, please explain \_\_\_\_\_

Please describe any special needs or accommodations required by your household (i.e. "one-level only" or "ADA-accessible bathroom required" \_\_\_\_\_



# PART 6: Homeownership Goals

Do you currently own or share ownership in any Real Estate?  Yes  No

Have you owned real estate in the last 3 years? If yes, when did you sell the property?  Yes  No When? \_\_\_\_\_

How much do you currently have saved specifically for buying a home? \_\_\_\_\_

How many bedrooms would you like in your new home? \_\_\_\_\_

Have you completed the Home Buyers Club or Habitat Homeowners Education in the last 2 years?  Yes  No  
If yes, when? \_\_\_\_\_

Have you completed your Shared Equity CLT Informational Meeting:  Yes  No If Yes, when? \_\_\_\_\_

How did you hear about the Shared Equity Program?	What is your primary reason for wanting to purchase a home?	Which of the following is the biggest barrier to buying a home for your household?
<input type="radio"/> From current or past CLT homeowner <input type="radio"/> From friend or family <input type="radio"/> Poster/flyer <input type="radio"/> Event <input type="radio"/> Internet search <input type="radio"/> Advertisement in newspaper/magazine <input type="radio"/> Mailer <input type="radio"/> Facebook/social media <input type="radio"/> Real estate listing/Zillow/Craigslist <input type="radio"/> Referred by lender <input type="radio"/> Referred by real estate agent <input type="radio"/> Referred by agency/non-profit <input type="radio"/> Homebuyer Education	<input type="radio"/> Desire to own a home of my own <input type="radio"/> Desire for a larger home <input type="radio"/> Change in family situation <input type="radio"/> Job-related relocation <input type="radio"/> Desire to be closer to family/friends <input type="radio"/> Desire for a home in a better area <input type="radio"/> Desire to be closer to job/school/transit <input type="radio"/> Desire for a smaller home <input type="radio"/> Retirement <input type="radio"/> Desire for a newly built/custom built home <input type="radio"/> Financial security <input type="radio"/> Other	<input type="radio"/> Insufficient savings <input type="radio"/> Insufficient income <input type="radio"/> Insufficient work history <input type="radio"/> Poor credit history <input type="radio"/> Debt <input type="radio"/> Pending divorce <input type="radio"/> Pets  <b>In how many months do you expect to be financially ready to purchase a home?</b> <input type="radio"/> Less than 1 month <input type="radio"/> 2-4 months <input type="radio"/> 5-6 months <input type="radio"/> 7-9 months <input type="radio"/> 10 months or more

Comments \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# Certifications and Acknowledgments

It is our policy to verify all information contained in this application. In acknowledgment of this policy, please sign your name(s) where indicated. Anyone the age 18 or older who will be living in the home must sign below.

**I/We certify the following:**

All the information contained and submitted in support of this application is true and complete to the best of my/our knowledge and belief.

I/We are aware that any misrepresentation may result in the forfeiture of my/our right to participate in any SHCDC program and may result in legal action against me/us.

I/We understand that completion of this application does not guarantee my/our eligibility for the program and/or that I/we will successfully purchase a home through the Summit Hill CLT. I/we understand that the opportunity to purchase a home through the Summit Hill CLT is contingent upon the availability of funds and upon my/our successful completion of all Summit Hill CLT eligibility requirements.

If I/we purchase a home through the Summit Hill CLT I/we agree to enter into restrictions which will require the property to be owner-occupied, limit the transfer of the property to income-eligible buyers, limit the sales price and the amount of equity available upon resale or refinance. **I/We also agree to pay Summit Hill Community Development Corporation a one-time \$1,200 transaction fee at closing and a monthly stewardship fee of up to \$45.00 to Summit Hill Community Development Corporation.** I/we acknowledge that the intention of these restrictions is to ensure that opportunities to purchase affordable homes be preserved for future generations of buyers.

CONSENT TO RELEASE INFORMATION:

I/We authorize representatives from the SHCDC to supply and receive information to/ from my/our employer(s), my/our financial institution(s), other housing assistance programs, and/or my/our Mortgage Lender to verify the information contained in this application and to confirm my eligibility for Summit Hill CLT homeownership opportunities. This information includes, but is not limited to bank statements, employment status, income, outstanding debts, loan applications, appraisals, closing disclosures and other financial information. I/We understand that information in this application may be shared with funders for the purpose of funding compliance.

**Anyone the age 18 or older who will be living in the home must sign below.**

Signature \_\_\_\_\_ Printed Name \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Printed Name \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Printed Name \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Printed Name \_\_\_\_\_ Date \_\_\_\_\_

Equal Opportunity: In accordance with the provisions of the Equal Opportunity Act and the SHCDC's policies, there will be no discrimination against an applicant for these benefits on the basis of age, gender, race, color, marital status, sexual orientation, having one or more minor children, national origin, religion, ethnic background, physical or mental disability, or being a recipient of public assistance. If you or a member of your household is an individual with a disability, you have the right to request reasonable accommodation for that disability. The SHCDC is committed to assuring that each individual has an equal opportunity to the use and enjoyment of the benefits of this program. Dial 711 to use Relay Indiana services for those individuals with hearing and speech disabilities.

Confidentiality: In order to process an application, the SHCDC may supply and receive information as detailed in the "Consent to Release" clause above. Information may also be released to comply with the auditing requirements of program funders. With these two exceptions, all personal and identifying information on an application remains fully confidential.



# Consumer Privacy Policy

Please Keep for Your Record

Summit Hill Community Development Corporation is a non-profit housing organization subject to the laws of the State of Indiana. SHCDC values the trust of its customers and is committed to the responsible management, use and protection of personal information. This notice describes the SHCDC's policy for the collection and disclosure of your information. We are entrusted with sensitive non-public information about you and your finances and uphold strict confidentiality procedures within our organization. We do not now, nor have we ever, sold or rented your non-public personal information to any non-affiliated third party for any reason.

**What information we collect:** We may collect "non-public personal information" which could include but is not limited to items such as your social security number, household income, payment history, and account balances. This information is collected in order to provide home buyer education, individual counseling, shared equity investments and services, financing options, and loans.

The following are sources we may obtain information from:

- Information you provide to us, on applications and other eligibility or loan related documents
- Information we receive from third parties such as credit bureaus, employers or other income sources, institutions with which you have deposited funds or that have extended you credit
- Information about your transactions with us, our affiliates, or others

**What Information We Disclose:** We may share information under the law about our experiences or transactions with you or your account (such as your account balance and payment history with us) with companies related to us by common control or ownership ("affiliates"). However, where state law may be more restrictive, we will abide by the more restrictive requirements.

In order to expedite processing of our services on your behalf, SHCDC may need to disclose non-public personal information about you to "non-affiliated third parties" (that is companies not related to us by common control or ownership) and **will do so only with a signed authorization to release information from you.** These entities may include: attorneys, other lending entities, SHCDC funding sources as required, government-funded programs and/or service providers, or other government entities; and when required by law or in response to subpoenas; and to reputable credit reporting agencies via servicers ("credit bureaus"). We also may share information with other funding programs in order to combine different sources of loans and/or grants to help address your housing needs. Finally, in order to remain compliant with funders requirements, SHCDC may be required to allow funders such as (but not restricted to) HUD, Foundations, IHCD, and/or City of Bloomington to engage in a review process that may include reviewing electronic and/or hard copy files.

**Our Security Procedures:** We will always maintain control over the confidentiality of our customer information, which includes having physical, electronic and procedural safeguards that comply with federal standards. We will permit only authorized employees, who are trained in the proper handling of our customers' sensitive non-public information, to have access to that information in order to provide you with quality products and superior service. Thank you for your confidence in Summit Hill Community Development Corporation and for allowing us to help meet your housing needs.



# Conflict of Interest Statement

Please Keep for Your Record

Summit Hill Community Development Corporation is a non-profit housing organization subject to the laws of the State of Indiana. SHCDC values the trust of its customers and is committed to fair and professional relationship.

SHCDC has clear protocols and policies in order to avoid conflicts of interest which include a limit on gifts that can be received by staff, a requirement to not engage in any activity that would result in personal gain to an employee and his/her relative, and a prohibition against preferential treatment of organizations or individuals. Where applicable, SHCDC's standard is to offer at least three options of lenders, Realtors®, inspectors, attorneys and contractors when providing resources to our customers and clients.

**Summit Hill Community Development Corporation's personnel policy for Conflict of Interest reads:**

All employees must avoid engaging in any activity that could create a conflict of interest or the appearance of a conflict of interest. A potential or actual conflict of interest occurs whenever an employee is in a position to influence a decision that may result in personal gain for the employee or an immediate family member as a result of SHCDC's business dealings. A conflict may also arise if an employee engages in activity that has an adverse impact on the ability of SHCDC to carry out its mission in an efficient, effective manner. It is impossible to relate all of the situations that may cause or give the appearance of a conflict for SHCDC, but the following is an example of the type of prohibited conduct that may create an actual or potential conflict:

- Acceptance of gifts, money, discounts, or gratuities of a value greater than \$25 from any person or entity doing business or seeking to do business with SHCDC, particularly if the item is not offered to the general public.

Further, all SHCDC services are provided at will and any customer has the right to refuse services provided by SHCDC; a customer may withdraw from SHCDC services at any time. If you have any questions regarding these rights, please feel free to speak with the the Director of Real Estate Development.

We thank you for your confidence in Summit Hill Community Development Corporation and for allowing us to help meet your housing needs.