

## MCKENZIE MEADOWS - HOME LOAN APPLICATION PART 1

### Home Loan Program

First Story, a 501c3# non-profit organization, is providing affordable homeownership opportunities in McKenzie Meadows in Sisters, OR. Homes will be constructed by builder Hayden Homes and then sold by First Story to qualified applicants through a 30-year, zero interest loan and zero down payment required (down payment accepted to increase affordability).

Each unit in the triplex is 1,058 square feet with 3 bedrooms, 2 baths and a 2-car garage. Homes are attached at the garage; there are no shared walls. Included in the sale of the home is: Laminate flooring in the kitchen & hallway; vinyl in the bathrooms & laundry; carpet in the bedrooms; air conditioning; blinds; and full fencing & landscaping. No custom options or additional upgrades are available.

### Eligibility

- Your total gross - before taxes and deductions - Median Family Income (MFI) is at or below 80% of area median income (see attached chart for current requirements).
- Your monthly gross income meets the minimum amount required to pay a monthly principal, insurance, tax & HOA payment. Monthly gross income estimated to be between \$3,769-\$5,520 per month (or \$45,228 - \$66,240 annually) depending on household size and funds available for down payment (down payment is not required but may help you qualify).
- Applicant must be able to income qualify at application and at closing.
- You currently have no negative credit accounts or items in collections.
- You currently live or work in Sisters (preferred) or Deschutes County.
- You are a U.S. citizen or have permanent resident alien status (required for applicant only).

### How to Apply

**Step 1:** Fill out a HomeSource [intake](#)

**Step 2:** Complete Application Part 1 (pages 3 and 4 of this PDF)

**Step 3:** Gather the following documents:

- Previous year of Income Tax Returns, including all schedules and pages
- One month of all income documentation for applicant (and co-applicant if applicable)

**Step 4:** Attend a Homebuyer Education Workshop offered through NeighborImpact. After you submit your complete application and intake, a staff member will assist with getting you registered. If you have already completed the workshop, attach certificate. Certificates issued within the last 12 months are accepted.

**Step 5:** Send an email to [homesource@neighborimpact.org](mailto:homesource@neighborimpact.org) requesting an encrypted secure link for submission **or** drop off application and supporting documents at one of NeighborImpact offices. **In either case, please submit everything together and indicate HomeSource- First Story Project.**

Once your application and documents have been received, a HomeSource team member will communicate with you **via email**. Expect information on next steps within one week of submission.

**Disclosure.** This application is not a guarantee of an interview or selection for housing. First Story, acting as an entity within the capacity of a financial institution, will not share its applicants' personal information with nonaffiliated third parties; only First Story personnel and directors will review personal information. First Story will not disclose applicants' personal information to any nonaffiliated third party for use in telemarketing, direct mail marketing, or other marketing through electronic mail.

**MEDIAN FAMILY INCOME (MFI) INFORMATION**

*To be apply for a First Story home, your total gross Median Family Income (MFI) before taxes must be at or below 80% of area median income.*

<b>2021 AREA INCOME LIMITS (per HUD)</b>					
<b>First Story Home Owner Applicants must have Median Family Income (MFI) at or below 80%</b>					
	<b>80% of MFI based on Household Size.</b>				
	<b>1 Person</b>	<b>2 Person</b>	<b>3 Person</b>	<b>4 Person</b>	<b>5 Person</b>
<b>SISTERS, OREGON (DESCHUTES COUNTY)</b>	\$ 45,450	\$ 51,950	\$ 58,450	\$ 64,950	\$ 70,150

My household gross income is \$ \_\_\_\_\_

**APPLICANT INFORMATION**

List all family members below who will be living in the home. List the relationship of each family member to the Applicant. **Please attach more pages as needed.**

Full Name	Relationship (spouse, son, daughter, or other)	Age
	Applicant	

Mailing Address	
Contact Phone(s)	
Email	

**EMPLOYMENT INFORMATION**

Applicant's Employer <i>(Primary Income)</i>		Job Title		Hire Date	
Supervisor's Name		Supervisor's Phone			
Additional Employers <i>(Secondary Income)</i>					

Co-Applicant's Employer <i>(Primary Income)</i>		Job Title		Hire Date	
Supervisor's Name		Supervisor's Phone			
Additional Employers <i>(Secondary Income)</i>					

**APPLICANT'S STATEMENT**

I/We certify that the information given on this application is accurate and complete to the best of my/our knowledge and belief.

Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

Signature of Co-applicant: \_\_\_\_\_ Date: \_\_\_\_\_

## BUDGET WORKSHEET

### EXPENSES

Category	Monthly Cost
Activities (Sports, School Programs)	\$
Alimony	\$
Cable/Satellite	\$
Cell Phone	\$
Child Care	\$
Child Support	\$
Club Dues (Gym Membership)	\$
Dining Out	\$
Education (College Tuition)	\$
Gas/Diesel	\$
Groceries	\$
Internet Service	\$
Prescriptions	\$
Pet Care	\$
Rent Payment	\$
Utilities (Gas, Electric, Water, Garbage)	\$
Other:	\$
<b>TOTAL EXPENSES</b> (add lines above)	\$

### SAVINGS

Category	Total Balance
Savings Account	\$
Checking Account	\$
Other:	\$
<b>TOTAL SAVINGS</b> (add lines above)	\$

### DEBT

Information listed below should match the information on your credit report. Please check before submitting.

Category	Monthly Cost	Total Balance
Car Payment:	\$	\$
Car Insurance:	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Credit Card: VS / MC / DC / Other	\$	\$
Student Loan(s)	\$	\$
Personal Loan	\$	\$
Medical Loan	\$	\$
Other	\$	\$
<b>TOTAL DEBT</b> (add lines above)	\$	\$

### INCOME

Category	Monthly Income
NET (after tax) Applicant Wages	\$
NET (after tax) Co-Applicant Wages	\$
Alimony	\$
Disability	\$
Social Security	\$
Child Support (for reference only; not considered income)	\$
<b>TOTAL MONTHLY INCOME</b> (add lines above)	\$

Please attach the previous year Income Tax Return and 1-month income documentation to your application.