



Applicant Self-Qualification Form

1. Are you a first-time homebuyer? Yes No

You are considered a first-time homebuyer if you have not owned a home within the last 3 years. If you have owned a home within the last 3 years but had to sell your home due to a divorce, please check "yes."

2. How many people will live in the home (household size)? _____

Your income and asset eligibility is determined by your household size. To determine your household size, count the total number of people who will reside in your home. All persons to be listed on title and loan documents must reside in the home full time, as their primary residence.

3. What is your household's total gross annual income?

Complete the table below to calculate your household's total gross annual income (total earnings before taxes) for all household members who are 18 years or older. Attach a separate sheet, if necessary. Monthly wages should include overtime, bonuses, commissions, or wages from a 2nd job, etc.

	Occupant #1	Occupant #2	Occupant #3
Monthly Wages	\$ _____	\$ _____	\$ _____
Child Support	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
Total Monthly	\$ (a) _____	\$ (b) _____	\$ (c) _____

Sum (a + b + c) \$ _____ x 12 Months = \$ _____ Total Gross Income

4. Based on the chart below, do you feel you are income eligible for the SHOP Program? Yes No

Your total gross income must fall within the ranges below, based on household size. If your gross household income is near the limits, provide your information and we will work with you to determine your eligibility.

Gross Household Income Limits Based on 80% to 120% of 2022 San Diego County Area Median Income			
Household Size	Minimum Income*	Maximum Income*	Maximum Assets*
1	\$72,901	\$89,800	\$74,850
2	\$83,301	\$102,650	\$85,500
3	\$93,701	\$115,450	\$96,200
4	\$104,101	\$128,300	\$106,900
5	\$112,451	\$138,550	\$115,450
6	\$120,801	\$148,850	\$124,000

*Income and Asset limits do not constitute all necessary eligibility requirements.

5. What is the current total amount of your household's liquid assets? \$ _____

The table above also includes a Maximum Assets figure by household size. Liquid assets include cash, checking, savings, and equity in stocks, bonds, money market and retirement accounts.

6. How much cash do you have available for the downpayment of a home? \$ _____

For a moderate-income home, you will need a minimum down payment of approximately \$35,556 or 5%, not including closing costs. This money can be borrowed or granted but cannot be a recorded loan towards any down payment or closing costs.

Other Program Criteria

- **Income and Debts.** The Housing Authority will verify your household income and debts. Based on the information provided, we will determine your eligibility for mortgage assistance, the maximum amount you can borrow and the maximum monthly first mortgage payment you can afford. You must qualify for a primary loan amount that is sufficient to pay the restricted sales price of the home.
- **Credit History.** The Housing Authority will review your credit by obtaining a credit report. The higher your credit score, the more likely you will be eligible to purchase a home.
- **Home Appreciation.** You may not profit substantially from the increase in value of a home purchased with the SHOP Program. Homes purchased through the SHOP program must remain affordable for a period of 45 years. You will not have payments or interest on the SHOP program loan unless you keep the home for the full 45-year period. If you decide to sell prior to the 45-year restricted affordability period, the home must be sold through the Housing Authority for an affordable price to an eligible buyer.
- **Occupancy and Rental.** Homes must be owner-occupied by all persons on title and loan documents for the entire duration of ownership. No home or any portion of the home is to be rented out at any time.

Do you understand and accept that the home must be owner occupied, no portion of the home may be rented, the resale price of the home purchased through the SHOP Program is restricted, and you may not profit substantially from the sale of the home? Yes _____ No _____ (Please Initial)
Yes _____ No _____ (Please Initial)

Certification/Request for Assistance

I/We have reviewed the SHOP Program description and answered all questions on this Self-Qualification Form to the best of my knowledge. I/We believe that I/we are eligible for SHOP and BEGIN assistance and agree to provide any documentation necessary to the Poway Housing Authority to verify my/our eligibility for the Program. I/We understand that submitting this form does not mean that I/we will be given the opportunity to participate in the SHOP Program or buy an available home. If I/we meet the basic program requirements, based on the information provided on this form, I/we will be contacted to evaluate loan qualification options, attend required program courses and submit additional paperwork for eligibility review.

THIS SELF-QUALIFICATION FORM AND MORTGAGE PRE-QUALIFICATION APPROVAL LETTER MUST BE RECEIVED BY 4:00pm JANUARY 5, 2023.

Printed Name:	Printed Name:
Signature:	Signature:
Today's Date:	Today's Date:
Phone:	Phone:
E-Mail:	E-Mail:
Address:	Address: