

City of Riverside

Community and Economic Development Department

Down Payment Assistance Program **APPLICATION**

Housing Authority Division

3900 Main Street, 3rd Floor

Riverside, CA 92522

(951) 826-5371

Facsimile: (951) 826-2591

ARobles@riversideca.gov

Revised: May, 2016

CITY OF RIVERSIDE
DOWN PAYMENT ASSISTANCE PROGRAM APPLICATION CHECKLIST

All applications must be typed or printed neatly. All forms should be filled out completely. Make sure applications are signed, and notarized, where required. **Incomplete applications will not be accepted.** All items must be included within the initial submittal – faxes, emails or piecemeal submittals of documents will not be accepted for the Reservation Phase. Reservations that are missing any required items or contain white-out will not be processed and will be returned to the Lender.

PART I. PRE-APPROVAL. The following items are required in order to reserve funds for a specific borrower. DPA Reservations are accepted on a first-come-first-serve basis. The DPA Program Administrator will review the following items according to the DPA Program Manual guidelines and respond to any reservation request within ten (10) working days, granted all items have been received.

- Cover Letter indicating mortgage company name and address, contact person, phone and fax numbers, email address, name of applicant, location (address) of home and any other information regarding the loan terms and/or homebuyers
- Copy of applicant(s) drivers' license and social security card (colored copies preferred). A copy of applicant's legal resident card must also be provided, if applicable.
- Application Processing Fee of \$100 from buyer's funds made payable to the City of Riverside. *(Effective April, 2015 this Application fee will be applied to the principal balance of the loan or refunded to the buyer following the close of escrow.)* If the application is denied, the \$100 fee will be refunded to the applicant.
- Down Payment Assistance Reservation (DPA -1) with original, wet signature
- Certification of Applicant (DPA-2) with original, wet signature
- Down Payment Assistance Program Financing Worksheet (DPA-3) with original, wet signature
- Income Affidavit (DPA-4) – (if applicable) with original, wet signature
- Last three (3) years of federal tax returns (all pages and schedules) and W-2s
PLEASE NOTE: For each year of tax returns the applicant is to submit the signed statement: "This is a true and exact copy of the tax returns submitted to the IRS". This statement must be added to each tax return with the applicant's original, wet signature next to the statement.
- Last 3 month's paycheck stubs and/or documentation for other household income (ex. Social Security, disability payments, pension, child support, alimony, self-employment, bonuses, and other income where applicable)
- An explanation must be provided for any person(s) who will be living in the home, not listed on the application, but whose name is appearing on the financial documents (i.e. bank statement, income statements, etc.).
- Last 3 month's bank statements and any other statements showing a balance of a minimum of 2% of the purchase price. The 2% is made up of the required 1% required buyer contribution from the borrowers' own funds and the additional 1% reserve funds required at the close of escrow).
- Copy of Award letter. If applicant is participating in the Riverside County Mortgage Credit Certificate Program, Citi Lift, or any other down payment assistance program, please provide a copy of the Award letter and funding terms.

- Copy of tri-merged credit report with credit scores
- Copy of Fully Completed and Signed Loan Application
- Copy of the Good Faith Estimate signed by the buyer(s)
- DU/LP Underwriting Findings or Lender's approval letter
- Copy of the Certificate(s) of Completion from a HUD certified Homebuyer Education course. (Buyers will be required to attend a Post Purchase Education course prior to the close of escrow.)

The front end ratio minimum is 28% and the maximum is 35%.
Please identify the applicant's front end ratio _____

The back end ratio maximum is 42%.
Please identify the applicant's back end ratio _____

**CITY OF RIVERSIDE
DOWN PAYMENT ASSISTANCE PROGRAM**

RESERVATION COVER LETTER

(Lenders should use this form or provide their own cover letter containing all of the following information.)

Date Submitted: _____

Lender Submitting DPA Reservation:

Contact Person: _____

Address: _____

Telephone: _____ Fax : _____

Cell Phone: _____

E-mail Address: _____

Applicant Information:

Applicant's Name: _____

Mailing Address: _____

Telephone Number: _____

Cell Number: _____

Email Address: _____

Special Comments or Notes:

**CITY OF RIVERSIDE, COMMUNITY & ECONOMIC DEVELOPMENT DEPARTMENT
HOUSING AUTHORITY
3900 Main Street, 3rd Floor
Riverside, CA 92522
(951) 826-5371**

Down Payment Assistance Program

Reservation

Lender:	
Lender Address:	
Lender Telephone:	Email Address:
Name of Authorized Lender Representative:	
Are you on the list of approved agents to submit application? <input type="checkbox"/> Yes <input type="checkbox"/> No – If the answer is “no” you will not be able to prepare an application.	
Cell Number:	

We are processing a mortgage loan application for the below listed applicant(s). Our preliminary review indicates that this household meets the eligibility for First-Time Homebuyer Down Payment Assistance Program as set forth in the Program Guidelines established by the City of Riverside.

The following applicant(s) are requesting Down Payment Assistance Program funds:

Name of Applicant(s):			
Current Address:			
Applicant’s Work- Phone Number:			
Applicant’s Home/cell Phone Number:			
Gross Annual Household Income:		Monthly Income:	
Household Size:			
Down Payment Assistance Requested (Cannot exceed \$50,000)	\$		

Is applicant applying for the Riverside County Mortgage Credit Certificate Program?
 Yes No

Is the applicant a participant in the Riverside County Housing Authority Family Self Sufficiency (FSS) Program?
 Yes No

Is the household income within the Program Limits? Yes No

Is the applicant a Veteran? Yes No

Is the applicant a senior? Yes No

Status of Prior Home Ownership:

First Time Home Buyer Last Date of Home Ownership: _____

Citizenship Status

Applicant 1: US Citizen Qualified Alien
 Neither (Applicant does not qualify)

Applicant 2: US Citizen Qualified Alien
 Neither (Applicant does not qualify)

Applicant 3: US Citizen Qualified Alien
 Neither (Applicant does not qualify)

Applicant 4: US Citizen Qualified Alien
 Neither (Applicant does not qualify)

Applicant Information

(For Statistical Purposes Only)

Marital Status:

Family Size _____

Married Single Divorced

Age of applicant(s) and all household members:

(Please use the letter "H" to signify head of household, and the letter "X" for each family member)

_____ Under 20

_____ 36-40

Head of Household:

_____ 20-25

_____ 41-50

Male

_____ 26-30

_____ 51-60

Female

_____ 31-35

_____ Over 61

Hispanic: Yes No**Race:** Black or African American White Asian Native Hawaiian/Pacific Islander American Indian/Alaskan Native and White Asian and White Black/African American and White American Indian/Alaskan Native and Black/African American American Indian or Alaskan Native Other

Date: _____

Authorized Lender Signature: _____

Printed Authorized Lender Name: _____

Title: _____

Address _____

Telephone (_____) _____

Email address: _____

City of Riverside, Community & Economic Development Department
Housing Authority
3900 Main Street, 3rd Floor
Riverside, CA 92522
951-826-5371

Certification of Applicant

- 1) The undersigned, has applied for Down Payment Assistance from the City of Riverside Community Development Department Housing Division, in conjunction with the Down Payment Assistance Program (DPA) Program, and hereby acknowledges and understands the following:
 - a) The DPA Program is to be used in conjunction with a mortgage loan for the purchase of a single-family residence, which is required to be used as your principal residence within sixty (60) days after the closing of the mortgage loan. The home shall not be used as a business or as a vacation (second) home.
 - b) The decision to grant the first mortgage loan is completely within the discretion of the mortgage lender to whom you have applied. The Housing Authority makes no decision in regard to the approval of any first mortgage loan.
 - c) The decision to fund Down Payment Assistance is within the sole discretion of the Housing Authority, and is dependent upon your application meeting all requirements of the City of Riverside's Down Payment Assistance Program, as well as the availability of funds.
 - d) The decision of which home to buy is within the sole discretion of the buyer and the buyer understands that Down Payment Assistance is not limited to specific homes, **as long as the home they choose is within the City limits**. The buyer has performed their investigation of the home market, and has independently selected a home to purchase.
 - e) The buyers shall satisfy themselves as to the condition of the home prior to closing escrow. The buyer shall confirm that requested repairs are complete prior to close of escrow, and that all systems are operating properly. The Housing Authority shall not be responsible for any repairs to the home at any time.
 - f) The buyers understand that they shall attend an 8 hour Homebuyer Education Course as soon as possible in the purchase process. Down Payment Assistance funds will not be released until the buyer has attended this course. To schedule the Homebuyer Education Course, please contact Fair Housing Council of Riverside County at (800) 655-1812 or Neighborhood Housing Service at (951) 300-1757. Other HUD approved providers certificates are acceptable.



Listed below are the names of all persons who intend to reside in the residence and include the income of all adults age 18 and older:

You certify the following as listed above:

Name	Relation to Head of Household	Age	Social Security Number	Employer/Source of Income	Annual Income
					\$
					\$
					\$
					\$
					\$
					\$
				TOTAL	\$
The total household gross annual income is:			\$		
The number of family members is:					

- 2) You certify that you have not had a previous ownership interest in a principal residence during the last three (3) years. Down Payment Assistance will not be granted if you have had a previous ownership interest in a principal residence during the last three (3) years. In connection with the requirement listed above, you will be required to submit copies of your previous three (3) years federal income tax returns, and if unavailable, you will cooperate with the lender to submit alternative documentation acceptable to the lender and the City of Riverside.
- 3) You certify that you have provided to the lender all required information to enable lender to determine your total income and assets.
- 4) You acknowledge that a material misstatement **negligently** made in any statement by you in connection with an application for Down Payment Assistance will constitute a violation of law punishable by a fine; and a material misstatement **fraudulently** made by you will constitute a violation of law punishable by a fine and a revocation of the Down Payment Assistance, in addition to any criminal penalty imposed by law.



5) If the loan is approved the buyer's vesting on the property will be:

6) By affixing your signature to this document, you acknowledge that you have read and understand all of the elements as indicated, and give your consent to proceed with the application for Down Payment Assistance through the City of Riverside.

Date: _____

Signature of Applicant _____

Printed Name: _____

Name of Participating Lender: _____

Signature of Authorized Lender Representative _____

Printed Name: _____

Title: _____

PLEASE SUBMIT ORIGINAL TO HOUSING AUTHORITY STAFF AND GIVE THE BORROWERS A COPY OF THIS FORM



FINANCING WORKSHEET

City of Riverside, Community & Economic Development Department
Housing Authority Division
3900 Main Street, 3rd Floor
Riverside, CA 9222
(951) 826-5371

**Down Payment Assistance Program
Financing Worksheet**

BUYER NAME:

1. PURCHASE PRICE (must not exceed \$330,000) = (Max. Sales Limit): 1
2. Down Payment Assistance Requested: 2

FINANCING:

3. First Trust Deed Amount: 3
4. DPA Loan Amount: 4
5. Funding from Other Assistance Programs 5
6. Total Funding (add lines 3, 4 and 5) **(Cannot exceed \$330,000)** 6 \$ -

The next sections will show the details of the above listed totals.
Please complete the following, giving best estimate and matching Good Faith Estimate (GFE) figures:

7. First Mortgage, Interest Rate: 7 %
8. First Mortgage Loan Type (FHA, VA, Cal-HFA, etc.): 8
9. Term of Loan (30-yr. loan, CalHFA 35-yr. loan, or CalHFA 40-yr. loan): 9

1st TRUST DEED:

10. Base 1st Mortgage Amount 10
11. Additional Amount Financed (PMI, funding fees, etc.) 11
12. First Trust Deed Total (add lines 10 and 11; total should match line 3) 12 \$ -

DOWN PAYMENT:

13. Down payment from Buyer 13
14. Down payment from Other Ass't Programs (List other Programs & Amounts on pg. 2) 14
15. Down payment from DPA Program * 15
16. Total Down Payment (add lines 13, 14 and 15; must match GFE) 16 \$ -

CLOSING COSTS:

17. Closing Costs Paid by Buyer 17
18. Closing Costs Paid by Seller 18
19. Closing Costs financed in Loan (PMI, etc.) 19
20. Closing Costs Paid by other Ass't Programs (List other Programs & Amounts on pg. 2) 20
21. Total Closing Costs (add lines 17 thru 20; must match GFE) 21 \$ -

* Line 15 is for Level I – up to 25% of the purchase price, must be at least \$1,000 and Level II cannot exceed \$50,000.

LENDER CERTIFICATION

The amounts above indicate my best possible estimate at this time.

(Lender Signature)

(Date)



FINANCING WORKSHEET

ALL ASSISTANCE PROGRAMS: (including the DPA)

	AMOUNT	(Dollar Amount) PORTION TOWARD DOWN PAYMENT	(Dollar Amount) PORTION TOWARD CLOSING COSTS:
2nd POSITION			
NAME OF PROGRAM:	DPA		
Loan or Grant:	Loan		\$
CITY/COUNTY/STATE:	Riverside, Riverside, CA		
3rd POSITION			
NAME OF PROGRAM:			
Loan or Grant:			
CITY/COUNTY/STATE:			
4th POSITION			
NAME OF PROGRAM:			
Loan or Grant:			
CITY/COUNTY/STATE:			
5th POSITION			
NAME OF PROGRAM:			
Loan or Grant:			
CITY/COUNTY/STATE:			
6th POSITION			
NAME OF PROGRAM:			
Loan or Grant:			
CITY/COUNTY/STATE:			

TOTAL: \$ - \$ - \$ 0.00

LENDER CERTIFICATION

(Lender Signature)

(Date)

(Lender Name)



MONTHLY INCOME:

	Base Income	Other Income (Overtime, Bonuses, Commissions, etc.)
Applicant #1	1a <input type="text"/>	1b <input type="text"/>
Applicant #2	2a <input type="text"/>	2b <input type="text"/>
Applicant #3	3a <input type="text"/>	3b <input type="text"/>
Applicant #4	4a <input type="text"/>	4b <input type="text"/>

TOTAL MONTHLY INCOME:

5. BASE INCOME (add lines 1a, 2a, 3a and 4a)	5	\$	-
6. OTHER INCOME (add lines 1b, 2b, 3b and 4b)	6	\$	-
7. ASSET INCOME	7		
8. TOTAL INCOME (add lines 5, 6 and 7)	8	\$	-

Ratios: Please include the MCC credit in calculating the ratios, if receiving the MCC credit.

Proposed Monthly Payments

Borrower's Primary Residence
(Subtract the MCC credit from the Monthly Housing Expense)

9. First Mortgage P & I (30-year or CalHFA 40-year only):	9		
10. First Mortgage P & I - 6th year (CalHFA 35-year loan only):	10		
11. Second Mortgage P & I (if applicable):	11		
12. Hazard Insurance:	12		
13. Taxes:	13		
14. Mortgage Insurance:	14		
15. HOA Fees:	15		
16. Other:	16		
17. Primary Housing Expense (add lines 9 thru 16):	17	\$	-
18. Monthly MCC Credit Amount:	18	\$	-
19. Total Primary Housing Exp. (add lines 17-18):	19	\$	-

Monthly Housing Expense

20. Total Primary Housing Expense (from line 19)	20	\$	-
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Monthly Household Income

21. Total Gross Monthly Income (from line 8)	21	\$	-
22. Front End Ratio "Housing Ratio" (line 19 divided by line 21)	22		#DIV/0! %

Level I Front end ratio minimum: 25%
Level II Front end ratio minimum: 28%
Front end ratio maximum: 35%

LENDER CERTIFICATION

(Lender Signature)

(Date)

(Lender Name)



**City of Riverside, Community & Economic Development Department
Housing Authority Division
3900 Main Street, 3rd Floor
Riverside, CA 92522
951-826-5371**

Income Affidavit
(must attach a copy of the signed IRS Form 4506-T)

1. I (We) hereby certify that I (we) was (were) not required by law to file a Federal Income Tax Return for the following year(s) for the reason(s) stated below:

NO INCOME: _____

OTHER: _____

2. I (We) acknowledge and understand that this Affidavit will be relied upon for purposes of determining my (our) eligibility for Down Payment Assistance. I (We) acknowledge that a material misstatement negligently made in any statement by me (us) in connection with an application for Down Payment assistance will constitute a federal violation punishable by a fine; and a material misstatement fraudulently made in any statement by me (us) in connection with an application for Down Payment Assistance will constitute a federal violation punishable by a fine and repayment of all Assistance received, which will be in addition to any criminal penalty imposed by law.

3. In addition, I (we) hereby acknowledge and understand that any false pretense, including false statement or representation, or the fraudulent use of any instrument, facility, article or other valuable thing or service pursuant to participation in any City of Riverside program is punishable by imprisonment or by a fine.

_____ Signature of applicant	_____ Printed Name	_____ Date
_____ Signature of applicant	_____ Printed Name	_____ Date
_____ Signature of applicant	_____ Printed Name	_____ Date



EMPLOYMENT AND INCOME INFORMATION

Applicant:

Employer: _____ Length of Employment:

Address:

City: _____ State: _____ Zip Code:

Phone Number: (____) _____ Monthly Gross Income:
\$ _____

Previous Employer: _____ Length of Employment:

Address:

City: _____ State: _____ Zip Code:

Phone Number: (____) _____ Monthly Gross Income:
\$ _____

Other income (include pension plans, annuities and child support):

Co-Applicant:

Employer: _____ Length of Employment:

Address:

City: _____ State: _____ Zip Code:



Phone Number: (____) _____ Monthly Gross Income:
\$ _____

Previous Employer: _____ Length of Employment:

Address:

City: _____ State: _____ Zip Code:

Phone Number: (____) _____ Monthly Gross Income:
\$ _____

Other income (include pension plans, annuities and child support):



EMPLOYMENT AND INCOME INFORMATION

Applicant:

Employer: _____ Length of Employment: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone Number: (____) _____ Monthly Gross Income: \$ _____

Previous Employer: _____ Length of Employment: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone Number: (____) _____ Monthly Gross Income: \$ _____

Other income (include pension plans, annuities and child support): _____

Co-Applicant:

Employer: _____ Length of Employment: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone Number: (____) _____ Monthly Gross Income: \$ _____

Previous Employer: _____ Length of Employment: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone Number: (____) _____ Monthly Gross Income: \$ _____

Other income (include pension plans, annuities and child support): _____



INCOME VERIFICATION AUTHORIZATION

Applicants to Complete:

I hereby grant my employer permission to disclose my income to the City of Riverside in order that they may determine my income eligibility for the Down Payment Assistance Program.

Applicant Name (Please Print)

Applicant Signature

Date

Name and Address of Employer:

Co-Applicant Name (Please Print)

Co-Applicant Signature

Date

Name and Address of Employer:



**INCOME VERIFICATION
(For Employers Only)**

To Whom It May Concern:

The undersigned has applied for the City of Riverside Down Payment Assistance Program. Every income statement of the applicant must be verified. Please indicate below the employee's current annual gross income from wages, overtime, bonuses, commissions, or any other form of compensation received on a regular basis.

Employer to Complete:

Annual Gross Wages: \$ _____

Overtime: \$ _____

Bonuses: \$ _____

Commissions: \$ _____

Other: \$ _____

Total Current Income: \$ _____

I hereby certify that the above statements are true and accurate to the best of my knowledge.

Authorized Employer Name (Please Print)

Title (Please Print)

Authorized Signature

Date



PART II. PROPERTY APPROVAL AND REQUEST FOR FUNDING

Once the client has located the property, please immediately submit the Property Information Form (DPA-5) or the MLS printout for property approval . If Housing Authority staff approves the property, the applicant can then make an offer on the property and submit all the documentation listed below to Housing Authority staff for review. If staff approves the property purchase, staff will issue loan documents and submit down payment assistance funds to escrow.

- Property Information Form (DPA-5) Or MLS Printout – *To be submitted immediately upon locating property***

- Copy of Signed Sales Agreement, including all counter offers and Transfer Disclosure Statements

- Copy of recent Appraisal (within 60 days of executed Purchase Contract)

- Copy of Home Inspection. Any repairs being completed by the existing property owner need to be identified. All health and safety issues on the property must be addressed prior to the close of escrow.

- A termite report must be provided, including corrections completion certificate.

- Copy of 1008 or FHA Loan Underwriting Transmittal Summary (FLUTS) with underwriter’s signature and date

- Copy of Standard Flood Hazard Determination (FEMA Form 81-93) or copy of FEMA website determination, including signatures. (***Flood insurance must be obtained if the property is determined to be within a flood zone.***)

- Homeownership Notice to Sellers and Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (DPA-6) with original, wet signature

- Copy of Voluntary Acquisition Notice (DPA-7)

- Copy of Escrow Instructions

- Copy of Complete Preliminary Title Report



**CITY OF RIVERSIDE, COMMUNITY & ECONOMIC DEVELOPMENT
DEPARTMENT
HOUSING AUTHORITY**

3900 Main Street, 3rd Floor

Riverside, CA 92522

(951) 826-5371

Down Payment Assistance Program

Property Information

Property Address: _____

It is imperative that Seller, Seller's or Buyer's agents are notified in advance of the time of application and provide the following information:

Primary Contact:

Secondary Contact:

Does the property have a lockbox? Yes No

If yes, will you provide access to Housing Authority staff to inspect the house?

Yes No

Lock Box # _____

Type of property being purchased: Single Family Detached Planned Unit Development

Condominium

Manufactured Home

(New Resale)

Is the home an REO or foreclosed?: Yes

No

Name:			
Relationship-Check one	<input type="checkbox"/> Seller's Agent	<input type="checkbox"/> Buyer's Agent	<input type="checkbox"/> Lender
Phone Number:		Email Address:	
Cell Number:			

Number of Bedrooms: _____ Number of Bathrooms: _____

Name:			
Relationship-Check one	<input type="checkbox"/> Seller's Agent	<input type="checkbox"/> Buyer's Agent	<input type="checkbox"/> Lender
Phone Number:		Email Address:	
Cell Number:			

In-ground Pool/Spa Yes No



Newly Constructed Yes No

If yes, date of issuance of occupancy permit: _____

If no, Year Constructed: _____

DPA -5 (2015/2016)

Property Information

Is the property vacant? Yes No

If Yes, Date Property Last Occupied: _____

Is the property occupied by the seller: Yes No

Is the property occupied by a tenant who is purchasing the property?: Yes No

Is the property occupied by a tenant who is not purchasing the property: Yes No

(If Yes, do not submit file. Properties that are currently tenant occupied and the tenant is not purchasing the subject property are not eligible for DPA.)



**City of Riverside, Community & Economic Development Department
Housing Authority Division
3900 Main Street, 3rd Floor
Riverside, CA 92522
951-826-5371**

HOMEOWNERSHIP NOTICE TO SELLERS

Name of Seller(s)	Name of Buyer(s)

Property address located at: _____

Before a binding sales contract may be executed between the Seller(s) and the Buyer(s), as listed above, the parties warrant that the following is true:

Seller’s Disclosure:

- 1) Seller(s) has/have been advised that the property is being purchased with Federal assistance.
- 2) Seller(s) is/are voluntarily selling the property.
- 3) Seller(s) acknowledge and certify that the property is either seller occupied, being purchased by the existing tenant. If the property was previously occupied by a *bona fide*¹ tenant, then the property must be vacant for at least ninety (90) days from the date of this letter.
- 4) Seller(s) has/have been advised that the Buyer(s) will apply to the City of Riverside Down Payment Assistance (DPA) Program for financial assistance in purchasing the Property, and that said assistance is subject to both the Buyer(s) and the Property qualifying for the DPA. Property must be in standard condition and ready for occupancy upon close of escrow, as determined by the DPA Program.
- 5) Seller (s) acknowledges that in the event negotiations fail to result in an amicable agreement, the seller is under no obligation to complete the sale of the property.
- 6) Property is presently (check one):
 - Occupied by Seller Occupied by Buyer
 - Occupied by Tenant Never Previously Occupied
 - Vacant – Last Date Occupied: _____
(month/year)

* If the home was previously tenant-occupied, it must be vacant for at least ninety (90) days prior to the purchase offer or the property is ineligible.

* Verification of last date of occupancy must accompany DPA-6 to certify vacancy.

¹ A *bona fide* tenant is a person or family under a legally binding lease agreement renting the property from the owner.



Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards for Properties Constructed before 1978. Answer and complete the following questions regardless of the age of the property being purchased.

6) Seller(s) Lead Based Paint Disclosure (Please initial): _____

(a) Presence of lead-based paint and/or lead-based paint hazards (check one below):

- Is present in the property to be purchased (Please explain).
- Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the property to purchased.

(b) Records and reports available to the seller (check one below):

- Seller has provided the Buyer with all available records and/or reports pertaining to lead-based paint and/or lead-based paint hazards in the property to be purchased (list all documents below):
- Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the property to be purchased.

(c) Seller understands and acknowledges that the responsibility of any paint stabilization (treatment of defective paint) and/or lead hazard control is solely by mutual agreement between the Seller and Buyer. At a minimum, paint stabilization is removal of the defective paint and repainting of the surface using Safe Work Practices described in 24CFR 35.1350 and may be performed by a licensed painting contractor.

7) Buyer's Lead Based Paint Acknowledgement: _____

(a) Lead Warning Statement. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards.

(b) Visual Assessment for Lead Based Paint Compliance. In each unit receiving down payment assistance through the Down Payment Assistance Program, all



intact and non-intact interior and exterior surfaces must be inspected for presence of defective paint, i.e. cracking, scaling, chipping, peeling, or loose paint. This visual assessment will be required in addition to the Home Inspection Report at the Request for Funding Phase.

- (c) Where defective paint is found, it must be treated to eliminate immediate hazards. At a minimum, treatment is removal of the defective paint and repainting of the surface.

Buyer's Lead Based Paint Acknowledgment (Please initial): _____

- (d) Buyer has received copies of all information listed above in (b) above, if applicable.

- (e) Buyer will receive the pamphlet *Protect Your Family from Lead in Your Home* (available at www.epa.gov/lead/pubs/leadprot.htm) upon verification of eligibility for the Down Payment Assistance Program and prior to close of escrow.

- (f) Buyer has (check one below):

- Exercised a 10-day option (or mutually agreed upon period) to request a risk assessment (\$300) or lead inspection/testing (\$400) conducted by a Risk Assessor certified under a State program authorized by the Environmental Protection Agency or for the presence of lead-based paint and/or lead based paint hazards at the Buyer's expense; or
- Waived the opportunity to request a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

- (g) Buyer understands and acknowledges that the responsibility of any paint stabilization (treatment of defective paint) and/or lead hazard control is solely by mutual agreement between the Seller and Buyer. At a minimum, paint stabilization is removal of the defective paint and repainting of the surface using Safe Work Practices described in 24 CFR 35.1350 and may be performed by a licensed painting contractor.

8) Counterparts:

This notice may be signed by the different parties hereto in counterparts, each of which shall be an original but all of which together shall constitute one and the same notice.



I, _____ the Seller(s), certify that I / we have reviewed this notice and agree to the above conditions regarding the selling of my/our _____ property _____ located _____ at _____

_____ to the above-noted buyers who are participating in the City of Riverside Down Payment Assistance Program.

Signature of Seller _____ Date _____

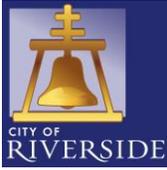
Signature of Seller _____ Date _____

Signature of Seller _____ Date _____

Signature of Seller's Real Estate Agent _____ Date _____

THIS NOTICE MUST BE ATTACHED TO THE PURCHASE AGREEMENT AND EXECUTED PRIOR TO OR CONCURRENT WITH SELLERS ACCEPTANCE OF PURCHASE OFFER. FAILURE TO DO SO WILL RESULT IN BUYERS DISQUALIFICATION FROM THE CITY OF RIVERSIDE DOWN PAYMENT ASSISTANCE PROGRAM.





VOLUNTARY ACQUISITION NOTICE

(DPA – 7)

Down Payment Assistance Program

City of Riverside, Community & Economic Development Department
Housing Authority Division
3900 Main Street, 3rd Floor
Riverside, CA 92522
(951) 826-5371

Property Owner:

Date: / /

Address:

City:

State:

Zip Code:

Subject Property:

Dear Property Owner:

Based on information available at this time, we believe that you are the owner of subject property listed above and that you are interested in selling the property. Please be advised that I (we), am a first-time homebuyer, am interested in acquiring this property.

This effort to acquire your property is voluntary in nature, and, therefore without any threat of eminent domain (condemnation). For that reason we can only consider acquiring your property if we are able to reach an amicable agreement and if certain conditions are met which include among others:

- The property has a clear title without heir ship, title dispute, or other problems.
- You accept our offer, or we agree to a negotiated amount that should not exceed the property’s estimate of fair market value.

We will inform you of what we believe to be the estimate of fair market value (as determined by a licensed certified appraiser). If negotiations fail to result in an amicable agreement, both parties reserve the right to terminate the purchase and sale agreement.

We have determined by appraisal the estimate of fair market value for your property to be \$_____. Therefore, we are prepared to offer you \$_____ for your property which is in compliance with the City of Riverside Down Payment Assistance Program.

Please return the Homeownership Notice to Seller (DPA Form 6) regarding tenant occupancy and Lead-Based Paint Hazards. Please note that if the property is or was tenant occupied (within the last 90 days); this property is deemed ineligible by the City of Riverside Down Payment Assistance Program.

If you have any questions or need additional information, please contact our office.

Aversion

Sincerely,

Buyer or Buyer’s Representative

_____/_____/_____
Date

