



Erik Johnson,
Executive Director

CITY OF NEW HAVEN

John DeStefano, Jr., Mayor

LIVABLE CITY INITIATIVE

165 Church Street, 3rd Floor
New Haven, CT 06510
Phone: (203) 946-7090 Fax: (203) 946-4899



Kelly Murphy, AICP
Economic Development
Administrator

Down Payment/Closing Cost Assistance Loan Program

What is it?

Financial assistance for first-time homebuyers for down payment and closing costs. The amount of assistance provided to any low-income family cannot exceed the greater of six percent (6%) of the purchase price of a single family (1-4) housing unit or \$10,000. The City will provide a **zero (0%) interest forgivable loan** that is forgiven at the rate of 20% per year, as of each anniversary of the loan's execution date. At the end of the five-year loan period the loan is fully forgiven. The applicant may sell or transfer the property at any time during the monitoring time period; provided the balance of the loan is repaid to the City of New Haven or the property is sold /transferred to an individual who is willing to assume the balance and the terms and conditions of the loan. The deferred loan can be used for: down payment, closing cost or the combination of both down payment and closing cost.

What property qualifies?

The 1-4 four family property being purchased must be in New Haven, and must comply with all applicable Federal, State and local laws, and serve as the buyer's primary residence. Investment properties are not eligible.

Who can qualify for a loan?

The buyer's household income must not exceed 80% of median family income for the New Haven/Meriden MSA, as adjusted for family size. The buyer must also be current on real and property taxes and must have already attained first mortgage financing commitment for the purchase of the home. In addition, the buyer must contribute a minimum of 2% of the purchase price of the property from his/her own or other non-City resources (Gifts/grants/loan programs).

What restrictions come with loan allocation?

The owner must occupy the home for the full term of the loan as his/her primary residence. First-time homebuyers must successfully complete a homebuyer-training seminar approved by the City.

Property has equity to secure the loan with no more than 100% debt to value ratio

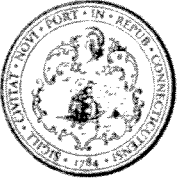
Where can I get more information about the Down Payment/Closing Cost Assistance loan program?

Deborah Golia, Program Manager at (203) 946-8389

Terms and conditions of loans are subject to change without notice.

- Household income normally means the gross income of all adult members of the family. Annual income is determined by Year to Date annualization.

Effective March, 1, 2007



John DeStefano, Jr.
Mayor

LIVABLE CITY INITIATIVE BUREAU HOUSING PRESERVATION AND DEVELOPMENT

165 Church Street 3rd Floor, New Haven 06510
Tel: 203.946.8274 Facsimile: 203.946.4899



Cathy Carbonaro-Schroeter,
Deputy Director

TO: BORROWER

REQUIRED DOCUMENTS TO BE RETURNED WITH DOWN-PAYMENT LOAN APPLICATION

- _____ LCI Application – completely filled out with signatures
- _____ Income Verification, provide one of the following for each Applicant: **Financial information must be provided for all household members that receive income.**
 - Two Years Tax Returns (and W2's, if applicable)
 - Two Years SSA 1099 from Social Security, if applicable
 - Current Social Security monthly benefit and/or Pension, if applicable
- _____ Consecutive pay stubs (4)
- _____ Non Collusion Affidavit
- _____ Disclosure 1420 form*
- _____ Demographic form (applicant)*
- _____ Authorization for Release of Records*
- _____ Complete First Mortgage Package from Lender
- _____ Copy of the Home Inspection Report
- _____ 1st Time Homebuyers Certification Certificate

ALL DOCUMENTATION MUST BE INCLUDED IN YOUR APPLICATION TO BE ACCEPTED FOR PROCESSING, IN THE EVENT DOCUMENTS ARE MISSING YOUR APPLICATION WILL BE RETURNED FOR COMPLETION.

Please take note that the following documentation will be required prior to closing: Verification of property insurance (Homeowners Insurance policy)*

- City must be named to the insurance policy as a Mortgagee. See below for specific language "City of New Haven, its successors and assigns, ATIMA, Livable City Initiative, 165 Church Street, New Haven, CT 06510"

RETURN ALL DOCUMENTATION: CITY OF NEW HAVEN, LCI, 165 CHURCH STREET, 3RD FLOOR, NEW HAVEN, CT 06512 Attn: Program Manager



LIVABLE CITY INITIATIVE - CITY OF NEW HAVEN
CITY OF NEIGHBORHOODS

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CITY OF NEW HAVEN

AN ECONOMIC DEVELOPMENT DEPT.

Kelly Murphy, AICP
Economic Development
Administrator

DOWNPAYMENT LOAN APPLICATION

DATE _____

The information collected below will be used to determine whether you qualify as a borrower under the City of New Haven's Livable City Initiative Programs. It will not be disclosed outside this office without your consent except to your employer for verification of income and employment and to financial institutions for verification of information, and as required and permitted by law.

Have you and/or the co-applicant ever received a loan/grant from the City? Yes No

If so, why and property location:

When _____ How much _____ Was it paid off? _____

Property of Interest:		Zip Code:
_____	_____	_____
Total Number of Units	Number of Units for this application	
_____	_____	
Property owner name as it appears on the Deed:		

Applicant's Name		
Last _____	First _____	Middle _____
Home Telephone (____) _____ SS# _____ Date of Birth ____/____/____		
Present Street Address _____		[<input type="checkbox"/>] Own [<input type="checkbox"/>] Rent
City _____	State _____	Zip Code _____ No. of Years _____
Former Street Address _____		[<input type="checkbox"/>] Own [<input type="checkbox"/>] Rent
City _____	State _____	Zip Code _____ No. of Years _____
(if at current address less than 2 yrs.)		
1		
Marital Status: [<input type="checkbox"/>] Married [<input type="checkbox"/>] Unmarried (single, divorced or widowed) [<input type="checkbox"/>] Separated		

Name of Spouse _____

Self Employed? Yes No If yes, name location of business: _____

Name, Address and ZIP code of Employer _____

Business Phone No. Position/Title Type of Business Yrs. On Job Yrs. In this line of work

Name, Address and ZIP code of Previous Employer (if at position less than 2 yrs.) _____

Business Phone No. Position/Title Type of Business Yrs. On Job Yrs. In this line of work

Co-Applicant Information

Co-Applicant's Name:

Last _____ First _____ Middle _____

Home Telephone (____) _____ SS# _____ Date of Birth ____/____/____

Present Street Address City State Zip Code No. of Yrs. Own Rent

Former Address City State Zip Code No of Yrs. Own Rent
(if at current address less than 2 yrs.)

Marital Status Married Unmarried (single, divorced or widowed) Separated

Name of Spouse: _____ SS# _____ Date of Birth ____/____/____

Self Employed? Yes No If yes, name of business and location: _____

Name, Address and ZIP code of Employer: _____

Business Phone No. Position/Title Type of Business Yrs. On Job Yrs. In this line of work

Name, Address and ZIP code of Previous Employer (if at current position less than 2 yrs.) _____

Business Phone No. Position/Title Type of Business Yrs. On Job Yrs. In this line of work

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagor under this program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not, your application for approval as a prospective mortgagor or borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37 (if VA); by 12 USC, Section 1701 et, seq. (if HUD/FHA); by 42 USC, Section 1452b (if HUD/CPD); and Title 42 USC, 1471 et. Seq., or 7 USC, 1921 et. Seq., (if USDA/FMHA). I/We hereby acknowledge that I/we have received a copy of the Privacy Act Notice.

Signature of Applicant _____ Date _____
Signature of Co-Applicant _____ Date _____

The City of New Haven is an equal housing opportunity assistance provider. No person shall, on the basis of race, color, religion, gender, sexual orientation or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity receiving Federal financial assistance from the Department of Housing and Urban Development.

GENERAL DISCLOSURE

I affirm that I am neither an LCI employee, an elected official of New Haven City Government, one with power of control over the process herein administered, nor a member of the household of any of the above.
Signature of Applicant _____ Date _____
Signature of Co-Applicant _____ Date _____

The information provided in this application is true and complete to the best of my/our knowledge and belief. I/We consent to the disclosure of any and all information necessary and reasonably relative to the review and processing of this application and supporting documentation related to my/our application for financial assistance. I/We permit the City of New Haven to access first mortgage information and any other relevant information pertaining to this application and as it applies to this loan. I/We understand that any misstatement of a material fact shall be grounds for disqualification.

Applicant _____ Date _____
Co-Applicant _____ Date _____

Date:

I _____ give permission for my Lending Institution
Borrower(s)

_____ to provide The City of New Haven a copy of
(bank name)

my/our credit report.

Borrower

Date

Co-Borrower

Date

THIS FORM MUST BE NOTARIZED

Name	Position Held	Name of Business	% Interest Owned	Relationship to Applicant

Primary Applicant (Print Name)

Date

Primary Applicant Signature

Secondary Applicant (Print Name)

Date

Secondary Applicant Signature

(Title) _____

Subscribed and sworn to before me this _____ day of _____, 20____

Notary: My Commission Expires _____, _____.



Mayor John DeStefano, Jr. www.infonewhaven.com

Tax Collector and Assessor to Certify above information on page 1 and 2 of this form.)

**TAX COLLECTOR CERTIFICATION
AS TO THE APPLICANT:**

- NO BACK TAXES OWED
- BACK TAXES W/CURRENT AGREEMENT
- BACK TAXES W/DEFAULT AGREEMENT

AS TO ALL BUSINESS ENTITIES:

- NO BUSINESS ENTITIES LISTED
- NO BACK TAXES OWED
- BACK TAXES W/ PAYMENT AGREEMENT AGREEMENT
 CURRENT // IN DEFAULT
- OK TO PROCESS AGREEMENT

BY: _____
TAX COLLECTOR

**ASSESSOR CERTIFICATION
AS TO THE APPLICANT:**

- CURRENT LIST OF TAXABLE PROPERTY
FILED
- CURRENT LIST OF TAXABLE PROPERTY
NOT REQUIRED

AS TO ALL BUSINESS ENTITIES:

- NO BUSINESS ENTITIES LISTED
- CURRENT LIST OF TAXABLE PROPERTY
FILED
- CURRENT LIST OF TAXABLE PROPERTY
NOT REQUIRED
- OK TO PROCESS AGREEMENT

BY: _____
ASSESSOR





CITY OF NEW HAVEN
BUREAU OF PURCHASES



JOHN DeSTEFANO, JR.
Mayor

Michael V. Fumiatti
Purchasing Agent

200 ORANGE STREET
ROOM 401
NEW HAVEN, CONNECTICUT 06510
Tel. (203) 946-8201 - Fax. (203) 946-8206

**NON-COLLUSION AFFIDAVIT
(INCLUDING DISCLOSURE OF OBLIGATIONS TO/INTEREST IN BUSINESS WITH THE CITY OF NEW HAVEN)**

1. Personally appeared _____ who being duly sworn, deposes and says that:

1. I am/We are over the age of eighteen and I understand the obligation of an oath.

2. I am/We are the _____ of _____ that submitted an application, bid, proposal, request to the City of New Haven for a contract, agreement, grant, loan and am acting in my individual capacity or, if an entity, on behalf of said entity, as the case may be.

3. I am/We are fully apprised of the contents of said application/bid/proposal/request and all pertinent facts and circumstances relative to the same.

4. Such application, bid, proposal, request is genuine and is not collusive or a sham.

5. Neither said individual (including any of his/her immediate family as defined in Section 12-5/8 of the local ordinance)/entity nor any of his/her/its officers, partners, owners, agents, representatives, employees, affiliates or parties in interest, including this affiant, has in any way colluded, conspired, connived or agreed, directly or indirectly with any other individual/entity to submit a collusive or sham application/bid/proposal/request in connection with the contract/agreement/grant/loan for which the application/bid/proposal/request has been submitted or to refrain from applying/bidding/proposing/requesting in connection with such contract/agreement/grant/loan, or has in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other individual/entity to fix the prices/quotes/estimates/costs/overhead/figures/profits/amount of the application/bid/proposal/request or of any other individual/entity, or to fix the same of the application/bid/proposal/request or prices/quotes/estimates/costs/overhead/figures/profits/amount of any other individual/entity, or to secure through any collusion, conspiracy/connivance or unlawful agreement any advantage against the City of New Haven or any individual/entity interested in the proposed application/bid/proposal/request.

6. The prices/quotes/estimates/costs/overhead/figures/profits/amount in the contract/agreement/grant/loan are fair and proper and are not tainted by any collusion, conspiracy, connivance or unlawful agreement on the part of the individual/entity or any of its officers, partners, owners, agents, representatives, employees, affiliates or parties in interest, including this affiant; and

7. No alderman or other elected/appointed or city/state/federal employee or person/entity whose salary/compensation is payable in whole or in part from city, state or federal funds is directly or indirectly interested in/will benefit financially by/has any is in a position to participate in a decision making process or gain inside information about the application/bid/proposal/request or in the supplies, materials, equipment, work or labor to which it relates, or in any of the profits thereof (This paragraph is hereinafter referred to as "conflict of interest.").

8. The individual/entity referred to in paragraph 2 above has no outstanding financial or other obligations to the City of New Haven or to any state or federal government that funds the individual's/entity's

SCHEDULE "A"

Please list your responses to Items 10-14 below. If your response is none, please print or type "N/A".
Applicant signature(s) must appear on this schedule.

10.

11.

12.

13.

14.

Affiant Signature(s)



OCCUPANCY CERTIFICATION FORM

I/We, _____ and _____ hereby certify

That I/We will occupy the premises known as _____

New Haven, Connecticut within thirty (30) days of the loan closing.

Date: _____

By _____

Applicant

Date: _____

By _____

Applicant

AUTHORIZATION FOR THE REALSE OF RECORDS FORM

TO:

DATE:

You are hereby requested and authorized to disclose, make available or furnish to:

City of New Haven
Livable City Initiative
Attn: Debbie Golia
165 Church Street, New Haven, CT 06510
Phone (203) 946-8389 Fax (203) 946-4899

Or its authorized representative, a complet copy of my/our loan application file, and any and all information, records or copies thereof relating to my loan application.

You are further authorized to accept a photographic reproduction of this signed authorization and give it the full force and effect of the original.

Name of Borrower:

Current Address:

Social Secuirty #:

Property Address:

Signature:



LIVABLE CITY INITIATIVE - CITY OF NEW HAVEN
CITY OF NEIGHBORHOODS

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AN ECONOMIC DEVELOPMENT DEPT.

Kelly Murphy, AICP
Economic
Development
Administrator

NO CHILDREN UNDER 6 AFFIDAVIT

Date: _____

To: Livable City Initiative City of New Haven

Applicant(s): _____

Property Address: _____

Check Applicable item below:

___ I hereby attest that children age six (6) or under currently reside at the above address

___ I hereby attest that no children age six (6) or under reside at the above address

- ___ EERAP Program
- ___ LEAD Program
- ___ Emergency Elderly & Disable Program

NOTIFICATION OF LEAD PAINT TESTING

___ I understand that there will be Lead Paint based testing performed at the above address as required by the program funding.

Signature of Owner/Applicant(s) _____



Mayor John DeStefano, Jr. www.infonewhaven.com



Erik Johnson
Executive Director

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Kelly Murphy, AICP
*Economic Development
Administrator*

Purchase Mortgage Lending Policy and Procedure

Recent real estate trends have shown a significant increase in home foreclosures. Too often foreclosures are a consequence of predatory lending, including abusive sub-prime lending.

The prevalence of abusive sub-prime lending practices poses a threat to recent homeownership gains, as well as future prospects for accumulating wealth through homeownership. Although sub-prime lending provides a needed source of financing to borrowers with blemished credit, certain practices have been identified as having a high potential for lender abuse. These include the charging of excessive fees and points, inadequate borrower choice about mortgage terms, such as prepayment penalties. In too many cases, vulnerable borrowers have had hard-won equity stripped from their homes.

Recently, both, Fannie Mae and Freddie Mac assumed a leadership role in the secondary market industry by implementing higher underwriting standards for the sub-prime mortgages they purchase. (Fannie Mae and Freddie Mac are shareholder-owned companies with a mission to expand affordable housing and bring capital to local communities in order to serve the U.S. housing market. Both companies have federal charters and operate in the secondary mortgage market to ensure that lenders have enough funds to lend to home buyers at low rates.)

Purchase Mortgage Lending Policy

In an attempt to fight predatory lending and reduce the increasing number of home foreclosures, the City of New Haven has established the following standards for purchase (first-lien) mortgages, which are supported by subordinate liens funded by the City of New Haven homebuyer assistance programs and any other City funded programs or projects:

- Predatory lending practices and abusive sub-prime mortgages are prohibited
- Lenders must make the best efforts to place borrowers in the least risky, most sustainable and most affordable loan product that is appropriate for the customer's financial situation.
- Purchase mortgages must be conventional (fixed-rate) or responsible sub-prime loans
- Lenders must provide evidence that they are direct Fannie Mae lending partners or Freddie Mac approved lenders
- Originated mortgages must be eligible for purchase by Fannie Mae, Freddie Mac, Connecticut Housing Finance Authority (CHFA) or Federal Housing Administration (FHA)

- Mortgages with balloon payments, interest only or interest first provisions, and those that allow for no income-no asset, or stated income-stated asset features (financial information provided by mortgage applicants that is not verified by lenders) are prohibited
- Prepayment penalty terms must not exceed three years, and must show a specific benefit to the borrower (such as a rate or fee reduction for accepting the prepayment penalty terms)
- Adjustable rate mortgages (ARMs) are prohibited – unless borrowers are qualified at the fully-indexed and fully amortizing rate
- Lenders must agree to maintain foreclosure prevention practices that meet or exceed the standards set by Fannie Mae or Freddie Mac
- Potential homebuyers must complete an 8-Hour Homebuyer Education class by a HUD approved housing counselor (see Exhibit A – 8-Hour Homebuyer Education Provider Directory)
- Further, lender agrees to comply with the bank regulators' guidance for non-traditional mortgages (see, Statement on Sub-prime Mortgage Lending issued by the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Department of the Treasury, and National Credit Union Administration, available at <http://www.fdic.gov/regulations/laws/rules/5000-5160.html>).
- Lenders, developers and homebuyers must acknowledge compliance with this policy

Sub-Prime Lending

According to Freddie Mac, 'sub-prime' is an industry term used to describe credit and loan products that have less stringent lending and underwriting (loan approval) terms and conditions. As a compensating factor for the higher risk, however, sub-prime products charge consumers higher interest rates and fees. A sub-prime loan is one typically offered to people who have problems with their credit. The loan's interest rate is higher than the prevailing rate available to those with exemplary credit histories. The higher rate is imposed because of the additional risks involved in lending to someone with poor credit or without a financial track record.

Responsible Sub-Prime Lending is Legal

Abusive Sub-Prime Lending is Predatory and Illegal

Predatory lending is any practice in which lenders try to fool or intimidate consumers into agreeing to loans that are ultimately unaffordable and do not meet industry standards.

Predatory lending practices involve some or all of the following:

- Steering applicants to higher cost mortgage products that are designed for less creditworthy borrowers – when the applicant can qualify for a lower-cost mortgage
- Offering only loans with higher interest rates than the borrower can afford

- Adding unnecessary fees to the cost of the mortgage
- Including "balloon payments" - a large one-time payment - at the end of a payment schedule that disguises the true, higher-than-expected, cost of the loan
- Moving a borrower from one loan to another near the end of the payment schedule to extend interest payments and add to the overall cost of the loan
- Forcing borrowers to purchase more insurance than the law requires, and more than the borrower needs

Purchase Mortgage Lending Procedure

LENDERS originating loans supported by a subordinate lien funded by the City of New Haven homebuyer assistance programs or any other funded program or project are required to:

- Certify that mortgages are either conventional (fixed-rate) or responsible sub-prime loans, and are in compliance with the City of New Haven's Purchase Mortgage Lending Policy
- Provide a copy of the homebuyer's 8-Hour Homebuyer Education Certificate prior to closing a home sale
- Deliver a signed and notarized Purchase Mortgage Certification form prior to closing the home sale
- Only certification by the lender will be accepted, no brokers or agents
- Certify receipt of, and compliance with, the City of New Haven's Purchase Mortgage Lending Policy

DEVELOPERS selling homes supported by City of New Haven funding are required to:

- Inform potential homebuyers of first-lien mortgage standards by distributing the City of New Haven's Purchase Mortgage Lending Policy and Procedure
- Deliver Purchase Mortgage Certification forms to homebuyers, informing them that they must have the forms signed and notarized by their mortgage lender (lenders are responsible to forward executed forms to the Developer prior to closing a home sale) Developer will provide copy to City Project Manager for project file.
- Deliver a copy of the homebuyer's 8-Hour Homebuyer Education Certificate to the Developer prior to closing a home sale and the Developer will provide a copy to the City Project Manager for the project file.

Homebuyer Resources for Learning More About Predatory Lending and Abusive Sub-Prime Loans:

Mortgage Bankers Association of America:

<http://www.stopmortgagefraud.com/>

1-800-348-3931 toll-free

Fannie Mae:

<http://www.fanniemae.com/index.jhtml>

Fannie Mae Resource Center at 1-800-732-6643

Freddie Mac:

<http://www.freddiemac.com/index.html>

Freddie Mac's New York Regional office at (212) 418-8900

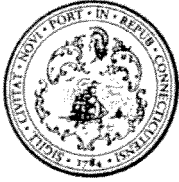
Connecticut Department of Banking:

http://www.ct.gov/dob/site/default.asp?dobNav_GID=

1-800-831-7225 toll-free

Potential homebuyers are strongly encouraged to be vigilant when considering home mortgage options, and are urged to access these resources to learn more about predatory lending.

By adhering to this policy, the City of New Haven is not responsible for ensuring that your purchase (first-lien) mortgage is not an abusive sub-prime loan.



John DeStefano, Jr.
Mayor

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165 Church Street 3rd Floor, New Haven 06510
Tel: 203.946.7050 Facsimile: 203.946.4899
www.cityofnewhaven.com



Andrew J. Rizzo, Jr.
Executive Director and
Building Official

Purchase Mortgage Certification

In an attempt to fight predatory lending and reduce the increasing number of home foreclosures, the City of New Haven has established a Purchase Mortgage Lending Policy, which sets standards for purchase (first-lien) mortgages that are supported by subordinate liens held by the City of New Haven under the City funded Neighborhood Stabilization Program, and any other City of New Haven funded programs or projects:

Lenders agree to adhere to the following business practices when originating purchase mortgages:

1. Prohibit predatory lending practices and abusive sub-prime mortgage lending.
2. Make best efforts to place New Haven borrowers in the least risky, most sustainable and most affordable loan product that is appropriate for the customer's financial situation.
3. Originate mortgages that are conventional (fixed rate) or responsible sub-prime loans, which comply with the City of New Haven's Purchase Mortgage Lending Policy.
4. Originate mortgages that are eligible for purchase by Connecticut Housing Finance Authority, Federal Housing Administration, Fannie Mae or Freddie Mac. Further, lenders must provide evidence that they are direct Fannie Mae lending partners or Freddie Mac approved.
5. Prohibit mortgages with balloon payments, interest only or interest first provisions, and those that allow for no income-no asset, or stated income-stated asset features (financial information provided by mortgage applicants that is not verified by lenders).
6. Utilize prepayment penalties for a maximum term of three years, and only when there is a specific benefit to the borrower (e.g., rate or fee reduction for accepting the prepayment penalty terms, etc.).
7. Prohibit adjustable rate mortgages (ARMs) – unless borrowers are qualified at the fully-indexed and fully amortizing rate.
8. Maintain foreclosure prevention practices that meet or exceed Fannie Mae or Freddie Mac standards.
9. Ensure that homebuyers complete an 8-Hour Homebuyer Education class, by a HUD approved counselor.
10. Further, lender agrees to comply with the bank regulators' guidance for non-traditional mortgages (see, Statement on Sub-prime Mortgage Lending issued by the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Department of the Treasury, and National Credit Union Administration, available at <http://www.fdic.gov/regulations/laws/rules/5000-5160.html>).

Acknowledgements

I/We acknowledge that we have received a copy of the City of New Haven's Purchase Mortgage Lending Policy and that based on our lender's certification our purchase mortgage will comply with the Policy.

_____	_____	_____
Date	Applicant's Name (printed)	Applicant's Signature
_____	_____	_____
Date	Applicant's Name (printed)	Applicant's Signature

I acknowledge that I will adhere to the City of New Haven's Purchase Mortgage Lending Policy when originating mortgages that are supported by subordinate liens under the City of New Haven's Neighborhood Stabilization Program, and for other City of New Haven funded programs or projects. I further certify that I have explained the Policy and provided a copy of the Policy to the loan applicant.

