

From: Anderson, Kate
Sent: Monday, August 02, 2010 10:24 AM
Subject: Changes to our FTHB Loan Procedures

Good Afternoon,

I attended a HUD-sponsored Income Calculation and Determination for Federal Programs workshop two weeks ago and learned that HUD now requires third-party verifications on all income, assets and income taxes for our programs. Their specification on third-party verification is that the request must come from us and the information be returned directly to us, so that no other parties (e.g., applicants, relatives, primary lenders, realtors, etc.) have access to the information. Therefore, we must change our First-Time Homebuyer loan procedures.

Effective August 15, 2010, the attached Loan Procedures will be followed. A summary is below...

1. The first step is still to have applicant(s) visit a Certified Lender of their choice to determine how much they prequalify for in terms of a primary loan. A pre-qualification letter, provided by the first lender, will be required.
2. The second step is to have the applicant(s) come directly to the Business & Housing Services office to apply for our program. We will collect all of their supporting documentation and send out necessary third-party verifications in order to determine their income qualification for our program.
3. Once the Town has provided a Letter of Eligibility, the applicant(s) then works with a Certified Realtor of their choice to find a home, enter into a purchase contract that is contingent upon Loan Approval by the Town, and completes all necessary Disclosure documents at that time.
4. The Certified Lender provides their primary loan information to us, and the Certified Realtor provides us with necessary inspections/clearances.
5. Once all items have been satisfied, the loan is submitted to the Town Manager for approval. The Town then provides docs and funding to Escrow.

These necessary changes should alleviate any confusion over who is actually qualified for our program; basically, an applicant is not eligible for FTHB funds unless they possess a Letter of Eligibility from the Town.

We would appreciate the Lenders submitting any applicant information (e.g., Program Interest Form, paystubs, bank statements, any supporting documentation) they have to our office by August 15th. If you have any questions, please feel free to contact me. Thank you.

Kate Anderson
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Business & Housing Services Division
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Anderson, Kate

From: Anderson, Kate
Sent: Thursday, September 03, 2009 1:50 PM
To: Anderson, Kate; Angelica Dilts; Becke Reid; Bill Filice; Brian Pool; Carl Henker; Cassie Zimmerlee; Chris Brown; Christine Douglas; Craig Caldwell; Daniel C. Salas; Daniel WhiteEagle; Debbie Bransford; Debra Humes; Debra James; Dee Klein; Diana Dean; Greg Wilson; Hal Race; Harold Hagens; Jane Starling; Janet "JP" Clark; Jeanne Graham; Julie Gebbia; June Adelman; Justin Miley; Karen Olson; Kim Flowers-Browne; Lana Ambruster; Linda LeSage; Lisa Lawrie; Lisa Ventimiglio; Lynnette Baker; Marilyn Hayes; Michelle Jenkins; Olin Smith; Rae Anne Owen; Renee Jones; Richard Graeff; Rocky Triantos; Ruth Cowan; Shelly Gray; Stephanie Brownfield; Tara Taylor; Teri Johnston; Terry Sheffield
Cc: Anderson, Kate
Subject: Town of Paradise Certification Workshop

We will be holding our Certification Workshop on Friday, September 25th from 10am to 12pm at Town Hall. Please see the attached flyer for additional details. We only conduct this workshop annually, so be sure to attend. Please RSVP via email or feel free to email or call with any questions. Thanks.

Kate Anderson

Business & Housing Services
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Anderson, Kate

From: Anderson, Kate
Sent: Friday, August 07, 2009 1:32 PM
To: Anderson, Kate; Angelica Dilts; Becke Reid; Bill Filice; Brian Pool; Carl Henker; Cassie Zimmerlee; Chris Brown; Christine Douglas; Craig Caldwell; Daniel C. Salas; Daniel WhiteEagle; Debbie Bransford; Debra Humes; Debra James; Dee Klein; Diana Dean; Greg Wilson; Hal Race; Harold Hagens; Jane Starling; Janet "JP" Clark; Jeanne Graham; Julie Gebbia; June Adelman; Justin Miley; Karen Olson; Kim Flowers-Browne; Lana Ambruster; Linda LeSage; Lisa Lawrie; Lisa Ventimiglio; Lynnette Baker; Marilyn Hayes; Michelle Jenkins; Olin Smith; Rae Anne Owen; Renee Jones; Richard Graeff; Rocky Triantos; Ruth Cowan; Shelly Gray; Stephanie Brownfield; Tara Taylor; Teri Johnston; Terry Sheffield; Abbie Rumminger; Alice Zeissler; Alisha Bennett; Allan MacDonald; Amber Blood; Amy Friend; Andy Hanawalt; Annette Gale; Arlene Ingram; Art & Laure Andreas; Barbara Kaas Torres; Barbara Peltola; Barbie Plourd; Beverly Benedetti; Bob Jeffords; Bruce & Pat Snyder; Bunny Guidroz; Carole Gilbert; Chari Exum; Chris Meyer; Christine Boyle; Christine Kerr; Cindy Haskett; Cindy Mulford; Cindy S. Hebert; Clare Minetti; Corine E. Finnigan; Dan Henry; Dana Marino; Darrell L. Hughes; David Jackson; David Lenarcic; Dee Klein; Dennis Pfeifer; Dianna DeSpain; Don Anderson; Donald H. McAbee; Donna Cass; Donna Dixon; Donna Zeuli; Doyle McFarland; Eric Lenweaver; Eugene Keller; Ginny Ryan; Greg Zucco; Gregg Mowers; Heidi Wright; Jackie Gitman; Jamie Gesick; Jamie McDaniel; Jan Davis; Janine MacDonald; Jo Miller; John Hosford; John Singer; Juanaca Lizarraga; Judy Moore; Kandice Rickson; Karin Walters; Kathy Leppanen; Kurt Gilbertson; Lee Eubanks; Les Olinger; Lezlie Morrow; Linda Diane Hawthorne; Linda Gorman; Liz Chapman; Lori Akers; Lynn Franklin; Lynn Miller; Maurine Johnson; Michelle Reid; Mike & Eileen Tovar; Mike Johnson; Mike Metz; Patricia Fox; Patty Frizzell; Patty G. McKee; Paula Dodge; Pauline Hohenthane; Phil Serna; PJ Jones Jesiolowski; Priscilla Rawlings; Reanne Owen; Rhonda Maehl; Richard Schaumann; Rick Case; Ron Knauff; Sally Holland; Sara Kennedy; Scott Mercer; Sean Ballard; Sharon McKee; Shelinda Bryant; Steve Stewart; Sue Mawer; Sue Soeth; Summer Gee; Susan Doyle; Susan G. Thomas; Susan McEwen; Suzi Enders; Tammy Reichert; Tammy Vertrees; Tammy Waller Aviles; Troy Davis
Subject: Town of Paradise First-Time Homebuyer Program Update
Attachments: 2009 Income Limits Chart.doc

Good Afternoon,

I just wanted to update you on the status of funding for our First-Time Homebuyer program.

At this time, we have funds available for **Lower-Income** household, which is up to \$40,000 in subsidy; what that means is that a 1-person household must make \$31,250 or less to qualify, a 2-person \$35,700 or less, 3-person \$40,200, 4-person \$44,650, etc. Please refer to the attached 2009 Income Limit Chart. Our current funding source is CalHome, which is tied to bond sales; so far, so good. Additionally, we have applied for another HOME grant, and if received, the funds will be available in January.

We DO NOT have RDA funds available, which allows us to offer down-payment assistance to the Median- and Moderate-Income households. We do not foresee these funds coming available any time in the near future.

We anticipate having another FTHB Certification/Refresher Workshop in September. I will let you know the date and time soon. If you have any questions, please feel free to email or call me.

Kate Anderson

Business & Housing Services
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