

# HUTCHINSON HRA

CRV Gap Loan,  City Revolving Gap Loan &/or  
 Entry Cost Assistance Programs Application

1. Name(s) First, Last & MI \_\_\_\_\_
2. Social Security Number(s) \_\_\_\_\_
3. Property Address \_\_\_\_\_
4. Phone/FAX \_\_\_\_\_
5. First Mortgage Company: \_\_\_\_\_ First Mortgage Amount: \_\_\_\_\_
6. DOB of Borrower: \_\_\_\_\_ (mm/dd/yyyy) DOB of Co-Borrower \_\_\_\_\_ (mm/dd/yyyy)
7. Marital Status:  Married  Not Married  Separated
8. Borrower's Ethnicity:  Hispanic or Latino  Not Hispanic or Latino  
Co-Borrower's Ethnicity:  Hispanic or Latino  Not Hispanic or Latino
9. Borrower's Race:  American Indian/Alaskan Native  Asian  Black /African American  
 Native Hawaiian or other Pacific Islander  White  
Co-Borrower's Race:  American Indian/Alaskan Native  Asian  Black /African American  
 Native Hawaiian or other Pacific Islander  White
10. Household Size Projected for the next 12 months:  
Number of Adults \_\_\_\_\_ Number of Children (under age 18) \_\_\_\_\_
11. Development:  Existing Home  School Construction Program  Other \_\_\_\_\_
12. The following has been met:  
 Home Stretch Certification  Liquid asset limit of \$5,000  
 Minimum housing expense ratio of 28  
 Closing costs (excluding prepaids & HRA fees) do not exceed 3.5% of loan amount  
 Contribution of \$1,000 including prepaids for the purchase of the home

13. **Household Income Projected for the next 12 months will meet the following limits:**

City Revolving Gap Loan Income Limits

<u>Household Size</u>	<u>Income Limits</u>	<u>Household Size</u>	<u>Income Limits</u>
<input type="checkbox"/> 1.	\$40,150	<input type="checkbox"/> 5.	\$61,900
<input type="checkbox"/> 2.	\$45,850	<input type="checkbox"/> 6.	\$66,500
<input type="checkbox"/> 3.	\$51,600	<input type="checkbox"/> 7.	\$71,100
<input type="checkbox"/> 4.	\$57,300	<input type="checkbox"/> 8.	\$75,650

Entry Cost Assistance Income Limits:

<u>Household Size</u>	<u>HRA Income Limits</u>
<input type="checkbox"/> 1.	\$58,500
<input type="checkbox"/> 2.	\$58,500
<input type="checkbox"/> 3.	\$58,500
<input type="checkbox"/> 4.	\$58,500

<u>Household Size</u>	<u>HRA Income Limits</u>
<input type="checkbox"/> 5.	\$63,200
<input type="checkbox"/> 6.	\$67,900
<input type="checkbox"/> 7.	\$72,600
<input type="checkbox"/> 8.	\$77,300

CRV Income Limits For All Household Sizes:

**80%** -  \$58,500      **115%** -  \$84,100

**14. Purchase Price Limit**

Existing Homes

\$190,000

**15. Maximum Loan Amounts:**

**Entry Cost Assistance**

School Const. House

\$5,000

Existing Homes

\$3,000

**City Revolving Maximum Loan Amounts**

School Construction House

Call for availability (Up to \$35,000)

**The above information is true and correct. I (We) acknowledge that a processing fee stated on the HRA Fee Schedule is due to the HRA at time of closing. Also, I (We) certify to the best of my (our) knowledge that the home to be purchase does not have any "health and safety" issues that need to be repaired.**

\_\_\_\_\_  
**Applicant Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Co-Applicant Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Lender Signature**

\_\_\_\_\_  
**Date**

**Fax or Mail to:**

**Hutchinson HRA  
Judy Flemming  
111 Hassan Street SE  
Hutchinson, MN 55350**

**Phone: (320) 234-4251**

**Fax: (320) 234-4240**



G:\HRA\HHPOP\CRV & Entry Cost Assistance Application 2010  
Revised 7/29/2010