



Thank you for your interest in the
City of Redondo Beach Affordable Housing Program

Make sure that your application package includes the following forms:

- D Pre-Application Checklist

- D Homebuyer Eligibility Application
(make sure to include all applicable documents required)

- D Certificate of Purchaser

- D Background and Financial Investigation Authorization

Before submitting the application package, pay special attention to ensure that all forms are complete, accurate, and legible. Illegible or incomplete application packages will not be accepted and will be returned to the applicant.

The application package can be mailed or delivered to:

City of Redondo Beach Affordable Housing Program
c/o Angelica Zavala, Housing Supervisor
1922 Artesia Blvd
Redondo Beach, CA 90278

No faxed application packages will be accepted.



CITY OF REDONDO BEACH AFFORDABLE HOUSING PROGRAM HOMEBUYER APPLICATION INSTRUCTIONS

1.	Fill out the application completely for all adults and children who are anticipated to live in the home. Unrelated applicants must show at least one full year of joint residency.
2.	All adult household members must have at least one full year of verifiable income and Federal tax payment history in the United States at the time of application. Self-employed individuals must provide at least one continuous year of verifiable personal and business income .
3.	Gross income (before taxes and deductions) must be disclosed for all household members. Income includes any money received from any source, such as wages, interest, dividends, distributions, annuities, pensions, child support, alimony, etc.
4.	Changes in employment should not have occurred within four months of application (such as a job change, termination, or decrease in salary).
5.	Adult household members with no income must be a spouse/domestic partner, caregiver, or dependent of the applicant.
6.	Separated applicants (not yet divorced) must have verifiable evidence of at least one full year of complete financial and residential separation and must provide proof of legal separation.
7.	Applicants with joint custody of children must verify at least 50% custody rights for a child to be considered part of the household.
8.	Applicants may not own other residential property, including mobile home property, unless such property will be sold prior to or in conjunction with the purchase of an affordable unit.
9.	Homebuyers are required to pay the required minimum down payment (if any).
10.	Gift funds (including loans from family or friends) may not exceed \$20,000 .
11.	Household income may not exceed the maximum income limit as stipulated for each Affordable Housing Program project (low or moderate income).
12.	Household income cannot be less than the minimum amount required to pay the cost of owning a home. This amount is generally equal to twice the annual homeownership cost, which includes mortgage, insurance, taxes, maintenance, and homeowner association dues (as applicable).
13.	Applicants must use conventional mortgage financing. Interest only, adjustable rate, and stated-income loans are not allowed.
14.	Applicant households must be compatible with the size of the unit to be purchased.
15.	Applicants must certify that they will reside in the affordable unit as their primary residence.
16.	Applicants must have the right to permanently reside in the United States.
17.	The City of Redondo Beach reserves the right to request any documents and/or information needed to verify program eligibility. It is the applicant's responsibility to demonstrate eligibility to purchase an Affordable Housing Program home. Applicants unable to provide satisfactory evidence of income, assets, or other qualifying criteria will not be considered.



CITY OF REDONDO BEACH AFFORDABLE HOUSING PROGRAM HOMEBUYER ELIGIBILITY APPLICATION

This application must be completed, attached with all applicable required documents, signed by all applicants, and submitted to the Housing Department. Applicants should complete this form as "Applicant" or "Co-applicant" as applicable. Co-applicant information must be provided for all adult household members and/or individuals to be designated on the property title. In such cases, Co-applicant income and credit history will be used as a basis for eligibility qualification.

1. PROPERTY INFORMATION

Address of Property to be Purchased	Unit Number
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2. APPLICANT / HOUSEHOLD INFORMATION

Name of Applicant		Name of Co-Applicant	
Marital Status	Date of Birth	Marital Status	Date of Birth
Social Security #	Driver License #	Social Security #	Driver License #
Employment Status	# Years at Current Address	Employment Status	# Years at Current Address
Current Address <input type="checkbox"/> Own <input type="checkbox"/> Rent		Current Address <input type="checkbox"/> Own <input type="checkbox"/> Rent	
Home / Work / Cell Phone / FAX	Email Address	Home / Work / Cell Phone / FAX	Email Address

If residing at current address for less than two years, complete the following:

Prior Address <input type="checkbox"/> Own <input type="checkbox"/> Rent	Prior Address <input type="checkbox"/> Own <input type="checkbox"/> Rent
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List all additional adults and children anticipated to live in the home. Use additional pages if necessary.

1	Name	Date of Birth	Social Security #	Relationship to Applicant
	Current Address (if different than applicant's)		Employment Status (if adult)	
2	Name	Date of Birth	Social Security #	Relationship to Applicant
	Current Address (if different than applicant's)		Employment Status (if adult)	

3	Name	Date of Birth	Social Security #	Relationship to Applicant
	Current Address (if different than applicant's)		Employment Status (if adult)	
4	Name	Date of Birth	Social Security #	Relationship to Applicant
	Current Address (if different than applicant's)		Employment Status (if adult)	

List full names of all persons that will appear on the title of the home:

	Name	Relationship to Applicant
1		
2		

3. HOUSEHOLD INCOME

List **gross monthly income** (before taxes and deductions) from all sources for all adult household members expected to live in the home. Consider the following as income: any money regularly received from any source. Use additional pages if necessary.

	Name	Name	Name	Name
Employer Name Address Phone				
Position / Title				
Number of Years at this Job				
Base Employment Income				
Overtime / Bonuses / Commissions				
Dividends / Interest from Investments				
Pension / Social Security				
Child Support / Alimony				
Other (please describe)				
Monthly Income Subtotal				
Total Monthly Household Income (add the Monthly Income Subtotal for all adult household members)				
Total Annual Household Income (Total Monthly Income x 12)				

<p>Minimum Monthly Income Calculation</p> <p>Add the following monthly Housing Costs (from loan preapproval packet, realtor, mortgage lender/broker, or Housing Coordinator)</p> <p>Mortgage Payment _____</p> <p>Property Tax Payment _____</p> <p>Homeowner Association Dues _____</p> <p>Other Housing Costs _____ (insurance, utility allowance as obtained from Housing Coordinator)</p> <p>TOTAL _____ (Total monthly housing cost cannot exceed _____)</p>	<p>Maximum Income (2020 Income Limits)</p> <p>Household Income cannot exceed the limit below for the appropriate income level and household size:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Household Size</th> <th style="text-align: center;">Low Income Limit</th> <th style="text-align: center;">Median Income Limit</th> <th style="text-align: center;">Moderate Income Limit</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">\$63,100</td> <td style="text-align: center;">\$54,100</td> <td style="text-align: center;">\$64,900</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">\$72,100</td> <td style="text-align: center;">\$61,850</td> <td style="text-align: center;">\$74,200</td> </tr> <tr> <td style="text-align: center;">3</td> <td style="text-align: center;">\$81,100</td> <td style="text-align: center;">\$69,550</td> <td style="text-align: center;">\$83,500</td> </tr> <tr> <td style="text-align: center;">4</td> <td style="text-align: center;">\$90,100</td> <td style="text-align: center;">\$77,300</td> <td style="text-align: center;">\$92,750</td> </tr> <tr> <td style="text-align: center;">5</td> <td style="text-align: center;">\$97,350</td> <td style="text-align: center;">\$83,500</td> <td style="text-align: center;">\$100,150</td> </tr> </tbody> </table>	Household Size	Low Income Limit	Median Income Limit	Moderate Income Limit	1	\$63,100	\$54,100	\$64,900	2	\$72,100	\$61,850	\$74,200	3	\$81,100	\$69,550	\$83,500	4	\$90,100	\$77,300	\$92,750	5	\$97,350	\$83,500	\$100,150
Household Size	Low Income Limit	Median Income Limit	Moderate Income Limit																						
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3	\$81,100	\$69,550	\$83,500																						
4	\$90,100	\$77,300	\$92,750																						
5	\$97,350	\$83,500	\$100,150																						

4. HOUSEHOLD ASSETS

List checking, savings, and other investment accounts below for all adult household members. Use additional pages if necessary

Name and Address of Bank, S&L, Credit Union, Other		Name and Address of Bank, S&L, Credit Union, Other	
Account #	Account Type	Account #	Account Type
Name(s) on Account	Balance	Name(s) on Account	Balance
Name and Address of Bank, S&L, Credit Union, Other		Name and Address of Bank, S&L, Credit Union, Other	
Account #	Account Type	Account #	Account Type
Name(s) on Account	Balance	Name(s) on Account	Balance
Name and Address of Bank, S&L, Credit Union, Other		Name and Address of Bank, S&L, Credit Union, Other	
Account #	Account Type	Account #	Account Type
Name(s) on Account	Balance	Name(s) on Account	Balance

Real Estate Owned Address	Market Value of Property (<input style="width: 100px;" type="text"/>)	Outstanding Mortgages/Liens (<input style="width: 100px;" type="text"/>)	Owner Equity (<input style="width: 100px;" type="text"/>)
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Cash Value of Retirement Accounts & Pension Funds	Cash Value of Other Assets
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Total Value of Assets (Including Real Estate equity)	
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5. HOUSEHOLD LIABILITIES

List outstanding liabilities for all adult household members, including auto loans, revolving charge account, real estate loans, alimony, child support, etc. Use additional pages if necessary.

Name and Address of Creditor		Name and Address of Creditor	
Account #	Monthly Payment	Account #	Monthly Payment
Name(s) on Account	Unpaid Balance	Name(s) on Account	Unpaid Balance
Name and Address of Creditor		Name and Address of Creditor	
Account #	Monthly Payment	Account #	Monthly Payment
Name(s) on Account	Unpaid Balance	Name(s) on Account	Unpaid Balance
Name and Address of Creditor		Name and Address of Creditor	
Account #	Monthly Payment	Account #	Monthly Payment
Name(s) on Account	Unpaid Balance	Name(s) on Account	Unpaid Balance
Total Value of Liabilities (add the Unpaid Balances of all Liabilities)			

6. PURCHASE INFORMATION

Name of Real Estate Agent	Agent's Company Name & Address	Telephone & Fax
Name of Mortgage Lender/Broker Agent	Lender/Broker Company Name & Address	Telephone & Fax
TOTAL Purchase Price of Property (including all associated costs) \$ _____ Initials (*see note below)	Mortgage Amount(s) 1st: _____ 2nd: _____	Mortgage Terms

*Note: All adult household members must initial next to the Total Purchase Price of Property above, acknowledging that the price of the property is restricted under the City of Redondo Beach Affordable Housing Program. By initialing this price, you indicate your understanding and agreement that no payment will be made separate from this price and/or separate from the attached Residential Purchase Agreement by you or by anyone on your behalf.

7. SOURCES OF FUNDS FOR DOWN PAYMENT & CLOSING COSTS

List all funds intended to be used from bank accounts, Certificates of Deposit, mutual funds, and other sources for meeting down payment and closing costs needs:

	Source of Funds	Amount to be used for down payment
1.		
2.		
3.		

8. ADDITIONAL INFORMATION

Does any household member have any ownership interest in Real Estate? Yes No If yes, provide list of properties owned.
 Will the Affordable Housing Program Unit be your permanent residence? Yes No If no, attach explanation.
 Do all household members have the right to permanently reside in the US? Yes No If no, attach explanation.
 Have any household members terminated employment in the past 4 months? Yes No If yes, attach explanation.

9. REQUIRED DOCUMENTS

1.	Copy of California driver license or identification for all adult household members; copy of birth certificates for all dependents
2.	Copy of Residential Purchase Agreement <u>and</u> Real Estate Transfer Disclosure Statement (with City-required affordable housing program disclosure language) signed by both the buyer and seller (required language on page 11)
3.	Completed and signed City forms: (a) Certificate of Purchaser and (b) Background and Financial Investigation Authorization
4.	Copy of complete loan packet from mortgage lender (stated-income, adjustable rate, and interest only loans are not allowed). The loan packet must include the fully completed, typed and signed application, loan underwriting analysis, Truth-In-Lending Disclosure, income and asset verification, and conditions for final loan approval.
5.	Copy of 3 most recent months of checking, savings, and other investment account statements for all adult household members. If self-employed, 12 months of personal and business account statements are required. Account statements must demonstrate sufficient funds for down payment
6.	Copy of 3 most recent months of pay stubs. Pay stubs must clearly identify business name, employee name, salary rate, hours worked, pay period, gross income, and year-to-date income
7.	Signed copies of 2 most recent years of federal tax returns (with all schedules and attachments), including W2s & 1099s for all adult household members; if self employed, include 4 most recent quarterly tax filings)
8.	If applicable: copy of separation agreement, divorce decree evidencing dissolution of marriage, child custody, child support, and/or alimony
9.	If applicable: copy of pension statement, Social Security verification, welfare verification or other income verification
10.	If applicable, school registration documents for adult, full-time student household members
11.	If applicable, evidence of sale of real estate. Sale of any residential real estate must be completed before final approval can be given for purchase of Affordable Housing Program unit

CERTIFICATION: I/We certify, under penalty of perjury, that the information provided in this Affordable Housing Program Eligibility Application is true and correct as of the date set forth opposite my/our signature(s) and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fines or imprisonment, or both, and liability for monetary damages to the City, its agents, insurers, and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

Applicant's Signature X	Date	Co-Applicant's Signature X	Date
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Please note: Before submitting your application to the City, check carefully to make sure you have neatly and completely filled out the application and attached all required documents. Illegible or incomplete applications will not be accepted.



CITY OF REDONDO BEACH
AFFORDABLE HOUSING PROGRAM
CERTIFICATE OF PURCHASER

Applicant(s): _____

Property Address: _____

The undersigned (“Applicant/Purchaser”) hereby certify(ies) the following:

1. Purchaser is buying the residence (“Home” or the “Property”) shown above with the intent to occupy the Home as the Purchaser’s primary residence, and with the understanding that the Home cannot be rented or leased.
2. The purchase price of the Home is \$_____.
3. Purchaser’s combined household **gross annual income** from all sources is \$_____.
4. The number of persons that will occupy the Home is_____.
5. Purchaser acknowledges and understands that an Agreement Containing Covenants (Including Affordable Housing Restrictions) (“Restrictions”) is recorded on the Property and that the restrictions contained therein, including restrictions relating to the transfer and use of the Property, will remain on the Property and be applicable to any future resale of the Property so long as the Restrictions remain in effect.

Purchaser acknowledges that this certificate is being provided by the Housing Department of the City of Redondo Beach (the “City”) and that the City may rely on the statements made herein.

All persons taking title to the Home must sign this certificate.

Applicant

Co-Applicant

Signature: _____

Signature: _____

Print Name: _____

Print Name: _____

Date: _____

Date: _____



CITY OF REDONDO BEACH
AFFORDABLE HOUSING PROGRAM
BACKGROUND & FINANCIAL INVESTIGATION AUTHORIZATION

THIS FORM MUST BE SIGNED BY ALL ADULT HOUSEHOLD MEMBERS

By signing below, you provide irrevocable consent to the City of Redondo Beach for a background investigation and review of your financial affairs, budget, outstanding accounts, obligations, and debt. You understand that information obtained by the City may be governed by the Fair Credit Reporting Act (15 USC 181 et. seq.) as it may be amended from time to time. Credit information will be obtained for affordable housing program eligibility review purposes only, and not for credit granting purposes or credit repair. All adult household members must sign this consent, attesting that you are the true and correct individual described below. Use additional pages if necessary

Full Legal Name (First, Middle, Last)	
Other names used in last 7 years	
Date of Birth	Social Security #
Current Address	
Prior addresses in last 7 years	
Signature	Date

Full Legal Name (First, Middle, Last)	
Other names used in last 7 years	
Date of Birth	Social Security #
Current Address	
Prior addresses in last 7 years	
Signature	Date

Real Estate Transfer Disclosure Statement Language

The following language must be inserted exactly as written below into the Real Estate Transfer Disclosure Statement, signed by both the seller and the buyer and attached to the Residential Purchase Agreement:

The Subject Property is an affordable housing unit in the City of Redondo Beach's Affordable Housing Program. The City of Redondo Beach has established a Maximum Price for this unit, and the Purchase Price in the Residential Purchase Agreement does not exceed this amount. All consideration for the purchase of the Subject Property has been fully disclosed and described in the Residential Purchase Agreement which will be submitted to the City of Redondo Beach for approval. Buyer and Seller acknowledge that there may be no agreement separate from the Residential Purchase Agreement between Buyer and Seller or any other parties related in any manner to the purchase of the Subject Property, which would include payment for personal property, upgrades to the Subject Property, gifts, or other arrangements that might circumvent the Maximum Price established by the City.