

Renaissance

at North Park

Sales Office: (619)571-5225



Affordable Town Homes

PAYMENT COMPARISON

TRANSACTION DETAILS:

	100% AMI	110% AMI
**Estimated Market Price	\$450,000	\$450,000
Affordable Sales/Qualifying Price:	\$249,213	\$277,354
**Est. Difference of Market&Affordable Price:	\$193,311	\$164,325

MORTGAGE

Est. 1st Mortgage Amt.	\$241,737	\$269,033
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MONTHLY PAYMENTS:

> 1st Mortgage payment	\$1,567.90	\$1,744.95
Est. Property Tax	\$260	\$289
Est. Utilities	\$109	\$109
Est. Homeowners Insurance	\$35	\$35
Est. HOA Fees	<u>\$85</u>	<u>\$85</u>
Est. Monthly Payment:	\$2,056	\$2,263

> A deferred 2nd TD loan may be available to qualified applicants at or below 100% AMI to help lower pymts.

MORTGAGE INFO:

Interest Rate 1st Mortgage:	6.750%	6.750%
Mortgage Type:	30 YrFixed	30 YrFixed
Term:	360	360
LTV/CLTV:	97%	97%
APR:	6.90%	6.89%

CLOSING COSTS / CASH REQUIRED TO CLOSE:

* Estimated Closing Costs:	\$6,546	\$6,819
* Estimated Prepaid Items:	\$3,002	\$3,332
Estimated 3% Down Payment:	\$7,476	\$8,321

Est. Cash Required to close:	\$17,025	\$18,472
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*Interest Rate shown reflects 1.0% cost for buydown paid by seller at closing (not included in closing costs paid by buyer).

*** Closing cost assistance grant may be available to qualified applicants at or below 100% AMI.**

The above information does not constitute a credit application or loan approval. This information's sole purpose is to aid you in determining your ability to potentially qualify for a loan prior to making a credit application. Estimated closing costs include origination fee, lender fees, escrow and title fees and 6 months reserve for impound account. Rates and pricing subject to change daily without notice.

**** The difference between the market value of the home (determined at closing) and the affordable sales price will be due and payable to the City of San Diego at the end of the 45 year term. Please refer to the City's Affordable Housing Disclosure for more information about the 45 year term and deed and resale restrictions.**

**Renaissance at North Park
Affordable "For-Sale" Housing Questionnaire**

Household Size -- How many people reside in your household? _____

First time home buyer (have not owned real estate in last 3 years) **Yes{ }** **No { }**
If no, please explain _____

APPLICANT _____ Date of Birth: ____-____-_____
Social Security Number: ____-____-_____
Current Address: _____ Rent { } Own { }
Home Phone: (____)____-____ Married { } Single { } Divorced { } Other { }
Cell Phone: (____)____-____ US Citizen { } Perm.Resident Alien { } Other { }
Email: _____@_____.

APPLICANT EMPLOYER _____ Address: _____
Years on job: _____ Years in profession: _____ Position: _____
Work Phone: (____)____-_____

CO-APPLICANT _____ Date of Birth: ____-____-_____
Social Security Number: ____-____-_____
Current Address: _____ Rent { } Own { }
Home Phone: (____)____-____ Married { } Single { } Divorced { } Other { }
Cell Phone: (____)____-____ US Citizen { } Perm.Resident Alien { } Other { }
Email: _____@_____.

APPLICANT EMPLOYER _____ Address: _____
Years on job: _____ Years in profession: _____ Position: _____
Work Phone: (____)____-_____

INCOME (Monthly)	Applicants	Co-Applicant	
Salary or Hourly Rate	_____	_____	
Number of Hours/week	_____	_____	
Child Support / Alimony	_____	_____	Can you document this? ____
Social Security (SSI)	_____	_____	
Dependent SSI	_____	_____	
VA Disability Income	_____	_____	
Disability Income	_____	_____	
Pension Income	_____	_____	
Other Income	_____	_____	Can you document this? ____

LIABILITIES/DEBT (Monthly Payments)

Current Rent Payment	_____	_____	
Auto Payment	_____	_____	
Credit Card Payment(s)	_____	_____	
Student Loan(s)	_____	_____	List even if in deferment.
Installment Loan(s)	_____	_____	
Child Support Obligation(s)	_____	_____	
Other monthly debt(s)	_____	_____	

ASSETS

Checking Account	_____	_____
Savings Account	_____	_____
CD's (certificate of deposit)	_____	_____
Securities (stocks,bonds)	_____	_____
Retirement Account (401K, IRA)	_____	_____
Cash	_____	_____
Gift from family	_____	_____

 Have you had a Chapter 7 { } or Chapter 13 Bankruptcy { }? If yes, discharge date: ___-___-____.
 How much money do you have available for the down payment and closing costs?
 \$_____,_____ What is the source of these funds: _____
 Do you plan on occupying this property? Yes { } No { }
 Do you know your CREDIT SCORES? _____
 Do you have open collections or late payments (30 days or more) in your credit report? _____

HOUSHOLD INFORMATION

Last Name: _____

List ALL household members Including Applicant(s) that will RESIDE in the home.

Total # of persons in Household _____ Total yearly Household Income \$ _____,_____

_____	_____	_____	_____
Name	Age	M/F	Relationship to Applicant
_____	_____	_____	_____
Name	Age	M/F	Relationship to Applicant
_____	_____	_____	_____
Name	Age	M/F	Relationship to Applicant
_____	_____	_____	_____
Name	Age	M/F	Relationship to Applicant
_____	_____	_____	_____
Name	Age	M/F	Relationship to Applicant
_____	_____	_____	_____
Name	Age	M/F	Relationship to Applicant

 Each of the undersigned represents to Builder, City and Lender that the information provided in this questionnaire form is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained herein may disqualify me for this opportunity.

Applicant _____ Date _____
 Co-Applicant _____ Date _____

How did you hear about the Renaissance Community?
 *waiting list at sales office since ___/___/_____
 *Community Housing Works Client since ___/___/_____
 *SDHC (san diego housing commission) website _____



**Please fax these items to
 Denise Keiser at (619)640-7119**

- completed questionnaire form
- 2 most recent pay stubs for each applicant and each current employment
- 2006 W2 for each applicant and each current employment

Please allow **several days** for review of your questionnaire form. A representative from Community Housing Works will contact you with your results by phone or mail.

Thank you for your interest in Renaissance affordable town homes in North Park.

Please note: this questionnaire is not a loan application and does not guarantee that the individual completing this form will have the opportunity to purchase a town home at Renaissance.