



STATE OF HAWAII
HAWAII HOUSING FINANCE & DEVELOPMENT CORPORATION
(HHFDC)

PROJECT INFORMATION PACKET

FOR

The Central Ala Moana

FOR SALE HOUSING PROJECT HONOLULU, OAHU, HAWAII

DEVELOPER:
SAMKOO HAWAII, LLC

Applications are available at the following location:

I Properties Hawaii LLC dba Century 21 IProperties, Inc. (RB-21275)
at the Project Sales Center
1391 Kapiolani Blvd, Suite 104
Honolulu, HI 96814

Open Daily 10am-5pm

TheCentralAlaMoana.com | (808) 941-2330

The information included in this project's Application and Information Packets are not offers to sell any unit in the project; rather, to provide information on HHFDC's requirements to purchase a unit developed under HHFDC's affordable sales program. Any information about the proposed project or any unit, including prices, design and availability, are preliminary and subject to change.

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IMPORTANT REMINDER

APPLICATION DEADLINE: 5:00 PM on January 14, 2019

THE PROJECT APPLICATION MUST BE COMPLETED AND SUBMITTED WITH ALL APPLICABLE FORMS AND DOCUMENTS IN PERSON TO THE EXCLUSIVE SALES BROKER LISTED BELOW. A RECEIPT AND APPLICATION NUMBER MUST BE OBTAINED NO LATER THAN THE APPLICATION DEADLINE INDICATED ABOVE TO BE INCLUDED IN THE PUBLIC DRAWING. APPLICATIONS RECEIVED AFTER THE APPLICATION DEADLINE AND/OR WITHOUT AN APPLICATION NUMBER WILL NOT BE ELIGIBLE FOR THE PUBLIC DRAWING; BUT WILL BE PLACED ON A SEPARATE WAITING LIST.

Exclusive Sales Agent: **I PROPERTIES HAWAII LLC, dba CENTURY 21 IPROPERTIES (RB-21275)**
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1391 Kapiolani Blvd., Suite 104
Honolulu, HI 96814
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TheCentralAlaMoana.com |(808) 941-2330

IMPORTANT MESSAGE

READ CAREFULLY

The information contained in this packet is designed to provide the applicant with a general overview of the application, sales and closing processes. Further details specific to each process will be provided by the project developer or developer's exclusive sales agent at a later date prior to the scheduled event.

The Hawaii Housing Finance and Development Corporation (HHFDC) has approved SAMKOO HAWAII, LLC, as an Eligible Developer (**the, "Developer"**) to construct and sell the units in **The Central Ala Moana For Sale Housing Project** (**the, "Project"**). The Project is comprised of 512 units subject to HHFDC's for sale and use requirements in accordance with Chapter 201H, Hawaii Revised Statutes (HRS), related Hawaii Administrative Rules and current policies (the, "HHFDC Laws").

FOR PROJECT RELATED QUESTIONS, INCLUDING BUT NOT LIMITED TO HHFDC'S PROGRAM REQUIREMENTS AND STATUS UPDATES, CONTACT THE EXCLUSIVE SALES BROKER AT (808) 941-2330, OR VISIT THE SALES OFFICE AT THE FOLLOWING LOCATION.

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HISTORY OF HHFDC

The Hawaii Housing Finance and Development Corporation (HHFDC)¹ was created to focus on the financing and development of affordable housing in Hawaii. HHFDC is tasked with financing and developing homes that are affordable to Hawaii residents, and is also responsible for administering the State's residential leasehold and relocation programs. Equipped with the tools to encourage partnerships with businesses, non-profit organizations, communities and citizens, HHFDC serves as a catalyst for bringing community resources together to provide safe, decent and affordable housing for all of Hawaii's people.

HHFDC is structured into two areas: Housing Finance and Housing Development.

HOUSING FINANCE BRANCH. To assist consumers directly, HHFDC offers prospective home buyers with innovative mortgage financing including loans under the Hula Mae mortgage program and the Mortgage Credit Certification (MCC) Program. HHFDC also offers (indirect) rental assistance to families at lower income levels through rental projects receiving government subsidies. For more information and details on these programs, inquire with a mortgage lender.

HOUSING DEVELOPMENT BRANCH. The HHFDC's Housing Development Branch (HDB) has a toolbox of resources to assist developers and facilitate the development of affordable rental or for-sale housing including financing, expedited land use approvals under Chapter 201H, HRS, and exemptions from general excise taxes among other things. Potential developers interested in partnering with HHFDC should contact the HDB at 587-0530.

REAL ESTATE SERVICES SECTION. As part of the HDB, the Real Estate Services Section (RES) monitors the affordable sales program and administers the HHFDC program restrictions and leases. RES also facilitates the conversion of single family residential lots from leasehold to fee simple and administers certain provisions under Chapter 519, HRS, regarding lease rent negotiations.

¹ The HHFDC is successor to the Housing and Community Development Corporation of Hawaii (HCDCH), and the Housing Finance and Development Corporation (HFDC), formerly a part of the Hawaii Housing Authority (HHA).



KEY FACTS:

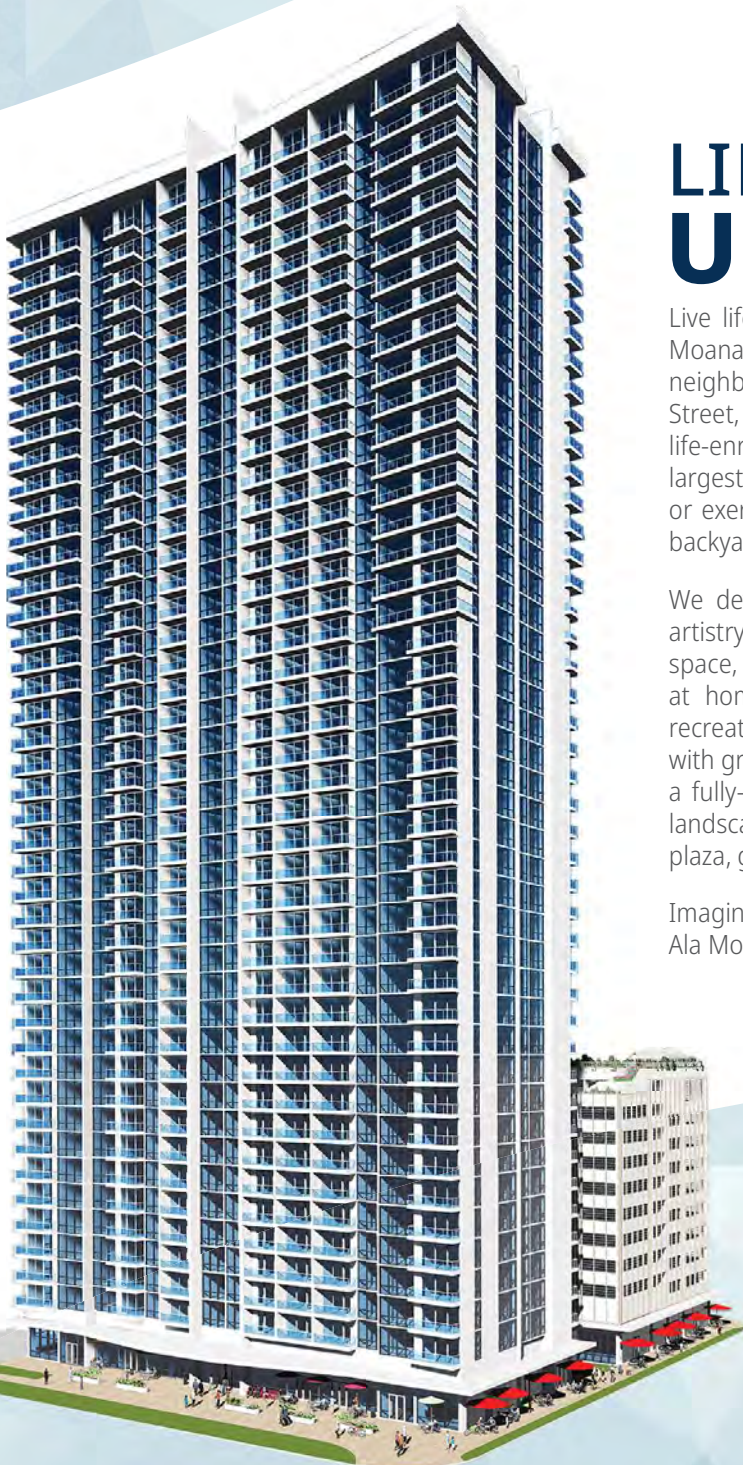
Property Address:
1391 Kapiolani Boulevard
Honolulu, HI 96814

43-story Tower
513 Total Residences
310 Affordable, 202 Market
1 Resident Manager

Studio, One, Two, Three
Bedroom Residences

10-Story Detached Parking Garage
with Covered Pedestrian Walking Bridges
11th Floor Recreation Deck

Fee Simple Home Ownership



LIFE AT THE CENTER OF URBAN NATURE

Live life at the center of a unique, urban community at The Central Ala Moana, a new 43-story residential tower in Hawaii's iconic Ala Moana neighborhood. Located at the corner of Kapiolani Boulevard and Kona Iki Street, The Central Ala Moana provides seamless accessibility to countless life-enriching opportunities. Here you can shop next door at the world's largest open-air mall, grab a bite with friends at award-winning restaurants, or exercise your passions at nearby beaches. Let the ocean become your backyard and the neighborhood, your gathering place.

We developed this stately tower as a hybrid between functionality and artistry. Every residence is equipped with modern appliances, breathable space, and cutting-edge designs to maximize comfort and sophistication at home. Above the parking garage, residents can enjoy an elevated recreation deck featuring a swimming pool, kid's pool, hot tub, cabanas with grilling stations, a children's play area, dog park, fitness center, and a fully-equipped multi-purpose room. At the street level, well-placed landscaping provides tasteful settings for storefront shopping, a large public plaza, generous walking promenades, and various transportation modes.

Imagine a life you truly love and make it your reality at The Central Ala Moana. A place designed for your unique narrative.

Sales Center Open Daily 10AM - 5PM

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THE CENTRAL
ALA MOANA

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RECREATION DECK

Swimming Pool	Children’s Play Area
Outdoor Shower	Dog Park
Kid’s Pool	Fitness Center
Hot Tub	Multi-Purpose Room
Cabanas with Grilling Stations	Restrooms

BUILDING FEATURES

10-Story Detached Parking Garage with Covered Pedestrian Walking Bridges	Reception Desk and Mailroom
Electric Vehicle Stalls Available	Elevator Lobby: 5 Elevators (1 Service)
LED Light Fixtures	Designated Ground Level Loading Zone with Direct Access to Service Elevator
FOB Entry Key System	Ground Level Commercial Spaces
Closed-Circuit Television (CCTV) Security System	Residence Bicycle Storage

RESIDENTIAL FEATURES

Ocean or Mountain Views	Luxury Vinyl Tile (LVT) Flooring in Entry, Living Room, and Kitchen
Private Lanai	Carpeted Flooring in Bedrooms
Samsung Kitchen Appliances	Walk-In Closet with Built-In System in Selected Units
Stacked Washer and Heat Pump Dryer	Split Air Conditioning System
Cable and WiFi Internet	Floor to Ceiling Window System
LED Light Fixtures	

ANTICIPATED PRICE RANGE-
AFFORDABLE UNITS

Studio:	Starting at \$286,000
1-Bedroom:	Starting at \$396,000
2-Bedroom:	Starting at \$493,000
3-Bedroom:	Starting at \$700,000

ANTICIPATED MONTHLY
AOAO DUES - AFFORDABLE UNITS
(ASSOCIATION OF APARTMENT OWNERS)

Studio:	Starting at \$274
1-Bedroom:	Starting at \$478
2-Bedroom:	Starting at \$676
3-Bedroom:	Starting at \$856

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The Central Ala Moana (“Project”) is a proposed project that is being developed by Samkoo Hawaii, LLC that does not yet exist. All figures, facts, information and prices are approximate and subject to change at any time. All renderings, maps, site plans, photos, simulated views, floor plans, graphic images, drawings and all other information depicted in this brochure are illustrative only, and are provided to assist the purchaser in visualizing the units and the Project and may not be accurately depicted and may be changed at any time. Photos and drawings and other visual depictions of the Project and units contained in this brochure are artist renderings and should not be relied upon in deciding to purchase a unit. All amenities of the Project are proposed only, and any reference to amenities available to the purchaser is subject to change. Developer makes no guarantee, representation or warranty whatsoever that the units depicted in this brochure will ultimately appear as shown. To the extent permitted by law, Developer disclaims all liability that may arise out of errors or omissions in the content of this website, brochure, and email including any claims for actual or consequential damages. This is not intended to be an offering or solicitation of sale in any jurisdiction where the Project is not registered in accordance with applicable law or where such offering or solicitation would otherwise be prohibited by law.

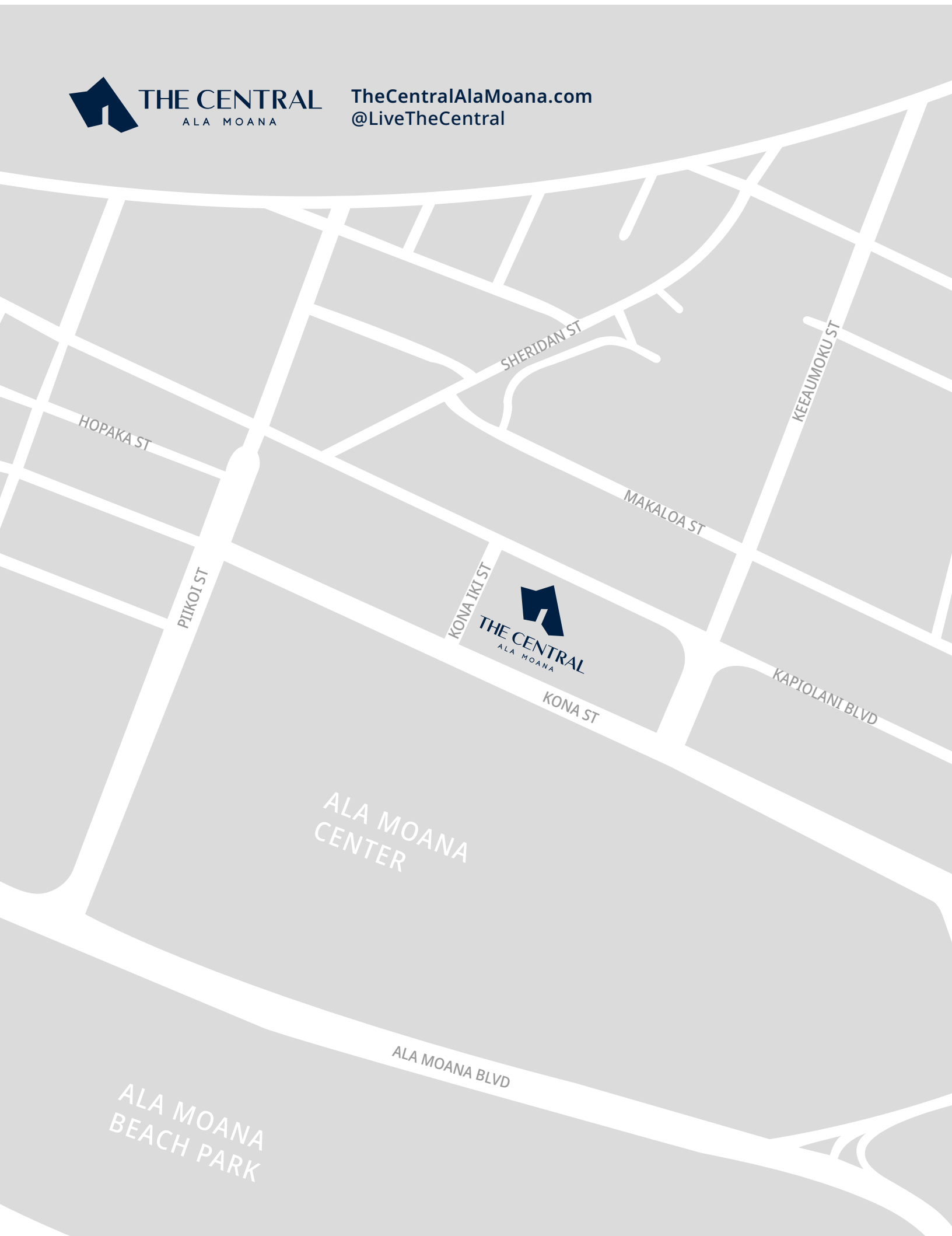
Applicants must meet all Hawaii Housing Finance and Development Corporation (HHFDC) eligibility and household income requirements with units subject to HHFDC's Use, Sale and Transfer Restriction (Buyback) and Shared Appreciation Equity (SAE) Program restrictions.





THE CENTRAL
ALA MOANA

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CENTURY 21
iProperties Hawaii



Financing Worksheet

Affordable Unit: Studio

	AMI 80% - 100% Studio C, J, and L			AMI 101% - 120% Studio C, J, and L	
30-Year Fixed					
	5% Down	20% Down		5% Down	20% Down
Purchase Price	\$319,500	\$319,500		\$377,750	\$377,750
Loan Amount	\$303,525	\$255,600		\$358,863	\$302,200
Loan to Value ratio	95.00%	80.00%		95.00%	80.00%
Interest Rate	5.50%	5.50%		5.50%	5.50%
Points	1.0%	1.0%		1.0%	1.0%
APR	5.933%	5.713%		5.921%	5.702%
Estimated Closing Costs:					
Down Payment	\$15,975	\$63,900		\$18,888	\$75,550
Loan Points	\$3,035	\$2,556		\$3,589	\$3,022
Estimated Closing Costs	\$3,356	\$3,356		\$3,514	\$3,514
Estimated Prepaid Items	\$2,550	\$2,273		\$2,804	\$2,482
Total Estimated Cash Needed:	\$24,915	\$72,084		\$28,794	\$84,567
Estimated Monthly Payment Details:					
Principal & Interest	\$1,723	\$1,451		\$2,038	\$1,716
Maintenance Fees	\$296	\$296		\$296	\$296
HO-6 Insurance	\$20	\$20		\$20	\$20
Estimated Property Taxes	\$93	\$93		\$110	\$110
Estimated Mortgage Insurance	\$83	\$0		\$99	\$0
Estimated Total Monthly Payments	\$2,216	\$1,860		\$2,562	\$2,142
Finance Options Presented By:					



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These sample situations listed are exclusive to the The Central condo project. All figures are given as approximations to illustrate examples and are not meant to reflect what would happen with specific customers. All rates and points shown are for owner-occupant loans based on a loan term of 30 years, unless otherwise stated, and are subject to change or cancellation without notice and subject to loan qualifications based on the program's underwriting guidelines, certain restrictions may apply. Other processing fees such as appraisal fees, credit reports, escrow, etc., are applicable. Offer of credit subject to application and credit approval.



Financing Worksheet

Affordable Unit: 1 Bedroom

	AMI 80% - 100% Model: M			AMI 101% - 120% Models: B, D, E, M			AMI 121% - 140% Models: B, D, E	
30-Year Fixed								
	<u>5% Down</u>	<u>20% Down</u>		<u>5% Down</u>	<u>20% Down</u>		<u>5% Down</u>	<u>20% Down</u>
Purchase Price	\$477,000	\$477,000		\$501,500	\$501,500		\$515,000	\$515,000
Loan Amount	\$453,150	\$381,600		\$476,425	\$401,200		\$489,250	\$412,000
Loan to Value ratio	95.00%	80.00%		95.00%	80.00%		95.00%	80.00%
Interest Rate	5.50%	5.50%		5.50%	5.50%		5.50%	5.50%
Points	1.0%	1.0%		1.0%	1.0%		1.0%	1.0%
APR	5.908%	5.679%		5.935%	5.681%		5.904%	5.679%
Estimated Closing Costs:								
Down Payment	\$23,850	\$95,400		\$25,075	\$100,300		\$25,750	\$103,000
Loan Points	\$4,532	\$3,816		\$4,764	\$4,012		\$4,893	\$4,120
Estimated Closing Costs	\$3,829	\$3,629		\$3,888	\$3,910		\$3,901	\$3,923
Estimated Prepaid Items	\$3,869	\$3,456		\$3,978	\$3,543		\$4,038	\$3,592
Total Estimated Cash Needed:	\$36,079	\$106,301		\$37,705	\$111,765		\$38,582	\$114,635
Estimated Monthly Payment Details:								
Principal & Interest	\$2,573	\$2,167		\$2,705	\$2,278		\$2,778	\$2,339
Maintenance Fees	\$482	\$482		\$482	\$482		\$482	\$482
HO-6 Insurance	\$25	\$25		\$25	\$25		\$25	\$25
Estimated Property Taxes	\$139	\$139		\$146	\$146		\$150	\$150
Estimated Mortgage Insurance	\$125	\$0		\$131	\$0		\$135	\$0
Estimated Total Monthly Payments	\$3,344	\$2,813		\$3,490	\$2,931		\$3,570	\$2,997
Finance Options Presented By:								



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Financing Worksheet

Affordable Unit: 2 Bedroom

	AMI 101% - 120% Models: A, G, H, I			AMI 121% - 140% Models: A, F, G, H, I	
30-Year Fixed					
	5% Down	20% Down		5% Down	20% Down
Purchase Price	\$518,500	\$518,500		\$592,000	\$592,000
Loan Amount	\$492,575	\$414,800		\$562,400	\$473,600
Loan to Value ratio	95.00%	80.00%		95.00%	80.00%
Interest Rate	5.50%	5.50%		5.50%	5.50%
Points	1.0%	1.0%		1.0%	1.0%
APR	5.903%	5.677%		5.927%	5.670%
Estimated Closing Costs:					
Down Payment	\$25,925	\$103,700		\$29,600	\$118,400
Loan Points	\$4,926	\$4,148		\$5,624	\$4,736
Estimated Closing Costs	\$3,905	\$3,829		\$4,166	\$4,010
Estimated Prepaid Items	\$4,677	\$4,228		\$5,005	\$4,492
Total Estimated Cash Needed:	\$39,433	\$115,905		\$44,395	\$131,638
Estimated Monthly Payment Details:					
Principal & Interest	\$2,797	\$2,355		\$3,193	\$2,689
Maintenance Fees	\$690	\$690		\$690	\$690
HO-6 Insurance	\$25	\$25		\$25	\$25
Estimated Property Taxes	\$151	\$151		\$173	\$173
Estimated Mortgage Insurance	\$135	\$0		\$155	\$0
Estimated Total Monthly Payments	\$3,799	\$3,222		\$4,236	\$3,577
Finance Options Presented By:					



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Financing Worksheet

Affordable Unit: 3 Bedroom

	AMI 121% - 140% Models: O, O2			
30-Year Fixed				
	5% Down		20% Down	
Purchase Price	\$704,000		\$704,000	
Loan Amount	\$668,800		\$563,200	
Loan to Value ratio	95.00%		80.00%	
Interest Rate	5.50%		5.50%	
Points	1.0%		1.0%	
APR	5.892%		5.663%	
Estimated Closing Costs:				
Down Payment	\$35,200		\$140,800	
Loan Points	\$6,688		\$5,632	
Estimated Closing Costs	\$4,500		\$4,382	
Estimated Prepaid Items	\$6,059		\$5,449	
Total Estimated Cash Needed:	\$52,447		\$156,263	
Estimated Monthly Payment Details:				
Principal & Interest	\$3,797		\$3,198	
Maintenance Fees	\$856		\$856	
HO-6 Insurance	\$30		\$30	
Estimated Property Taxes	\$205		\$205	
Estimated Mortgage Insurance	\$184		\$0	
Estimated Total Monthly Payments	\$5,072		\$4,289	
Finance Options Presented By:				



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Central Pacific Bank is pleased to offer buyers of The Central Ala Moana extended rate lock programs that allow you to lock in your rate* today and avoid future market fluctuations.

Ask a Mortgage Loan Officer for details.

*Locking the interest rate does not constitute a loan approval and does not guarantee that the borrower will qualify for the loan program that has been locked. This program is subject to change without notice. Contact a Mortgage Loan Officer for more details. Each residential mortgage loan requires a credit application and is subject to credit approval.



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Member FDIC



HOME LOANS FROM AMERICAN SAVINGS BANK



Financing Options Available

Get started with a pre-qualification from American Savings Bank. Our team of experienced, knowledgeable residential loan officers are ready to assist you with a variety of mortgage loan options and features such as:

- Fixed Rate Mortgages
- Long-Term Lock and Float Down feature
- Local underwriting and processing

For more information on financing a unit at The Central Ala Moana, please give us or one of your favorite American Savings Bank residential loan officers a call today.



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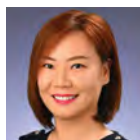
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Corey Shimabuku
Executive Loan Officer, VP
NMLS ID# 609934
Phone: 694-7458
Cell: 271-3134
Ala Moana Loan Center



Damien Lorentz
Executive Loan Officer, VP
NMLS ID# 609914
Phone: 694-7456
Cell: 271-4900
Kahala Loan Center



Kai Yamamoto
Executive Loan Officer, AVP
NMLS ID# 609940
Phone: 694-6092
Cell: 265-3142
Pearlridge Loan Center



Kinnie Lang
Executive Loan Officer, AVP
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Downtown Loan Center



Kriztofer Laborete
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Destenie Turner
Senior Loan Officer
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Cell: 294-0332
Downtown Loan Center



Michael Manago
Senior Loan Officer
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Phone: 694-8533
Cell: 347-5668
Downtown Loan Center



Joseph Hanalei Coleman
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Kahala Loan Center



Reyn Sugai
Residential Loan Officer
NMLS ID# 1636384
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Kahala Loan Center



Carol A. Nonaka Marx
Retail Sales Manager, SVP
NMLS ID# 609916
Phone: 694-8855
Cell: 265-6400



Cheryl Nishita
Assistant Sales Manager, VP
NMLS ID# 1518156
Phone: 694-4106
Cell: 265-7788



In total dollars and number of loans made in the State of Hawaii.[†]

[†]#1 Residential Lender ranking is for total number of residential loans and total dollars made by a lender in the State of Hawaii in 2017. Information compiled by Title Guaranty derived from Hawaii Bureau of Conveyances tax data recorded information for 2017. Information is deemed reliable but not guaranteed.

For more information, call one of our Loan Officers at any of our Loan Centers.

Ala Moana: 694-8505 • Downtown: 694-4786 • Kahala: 694-7447 • Kahului: 856-2510 • Kaikoo: 854-2000 • Kamuela: 854-2210 • West Oahu: 694-1444
Kauai: 855-2700 • Kihei: 856-2520 • Kona: 854-2200 • Lahaina: 856-2530 • Mapunapuna: 694-6090 • Pearlridge: 694-6090 • Waiakea: 854-2002

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THE CENTRAL ALA MOANA

At Compass Home Loans we understand that all buyers are different. That's why we assist our clients with personalized service when selecting a loan program to meet their individual needs. We offer a variety of government-insured and conventional loan products. We also have extended Long Term Lock terms and Float Down features.*

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- Long Term, Extended Rate Locks Available*
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CONTACT A COMPASS HOME LOAN ORIGINATOR

THE CENTRAL ALA MOANA'S HOME LOAN ORIGINATORS:



CRYSTAL ACOHIDO
NMLS# 316238
808.349.3145 C
cacohido@compasshawaii.com



JIMMY PAE
English and Korean speaking
NMLS#: 733266
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jpae@compasshawaii.com



KELLI ISHII
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808.371.5711 C
kishii@compasshawaii.com



ERIN PALMER
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SHAWN TSUTSUMI
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TIM BUI
NMLS#: 910365
808.225.5592 C
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TAE HO KIM
English and Korean speaking
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tkim@compasshawaii.com



TRISTAN CASTRO
NMLS#: 333880
808.429.7270 C
tcastro@compasshawaii.com



* This is not an offer of a rate lock. This rate lock period may not be available in all situations. Program restrictions apply. Float down option must be executed within 30 days of closing, but not less than 10 days before closing to allow sufficient time for Final Loan Processing. May not be available with certain loan products. Call for information and to obtain a quote specific to your situation. This is not a credit decision, an offer, or a commitment to lend. Your rate, fees, and other terms will depend on various factors including loan product, credit profile, property value, occupancy, loan size, etc. Rates and program availability may vary based on the state or region in which the financed property is located. Compass Home Loans, LLC is licensed as a Hawaii Mortgage Loan Originator Company and a sponsored third party originator authorized to originate FHA and VA loans. NMLS# 1194719 (www.nmlsconsumeraccess.org). Compass Home Loans, LLC is regulated by the Hawaii Division of Financial Institutions, and offers many loan products. Compass Home Loans is an approved FHA lender and sponsored agent of VA loans. Contact a Compass Home Loans Representative to learn more. This is not a commitment to lend. © 2018 Compass Home Loans, LLC All Rights Reserved.



As one of Hawaii's leading mortgage providers, we can get you the financing that meets your specific needs. Speak with any one of our knowledgeable Mortgage Loan Officers to help make your dream come true.



Jamie AQUI
Private Banking
Mortgage Loan Officer
525-5083 or 233-9713
jaqui@fhb.com
NMLS ID #954032



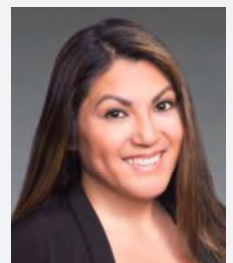
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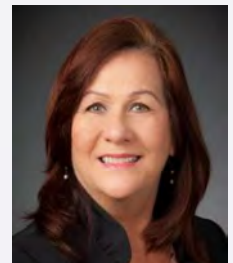
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Elina GRUGIER-BELL
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HomeStreet Bank has been a local mortgage lender in Hawaii for over 35 years. We're proud to help our community with their home financing needs. To learn more about the condo financing options available to help you purchase a home at The Central Ala Moana, contact one of our expert loan officers today.



Todd Niizawa
Sales Manager
808.368.1429
NMLS ID# 315430



Koa Chai
Senior Loan Officer
808.228.5772
NMLS ID# 857472



Merilee Flores
Senior Loan Officer
808.754.9591
NMLS ID# 609911



Jimmy Liu
Senior Loan Officer
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The Central Ala Moana

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PRE-QUALIFICATION LETTER TEMPLATE

Applicants must be pre-approved by one of the preferred Project Lenders.

PRE-QUALIFICATION LETTER

Date: _____

Borrower: _____

Address: _____

City, State & Zip: _____

Check, if applicable & ATTACH signed form, as applicable.

- ☐ Co-Signor
- ☐ Co-Mortgagor is requested
- ☐ Gift Funds being provided

RE: The Central Ala Moana Project – Affordable Unit Purchase

Dear _____,
(Borrower's Name(s) – include Co-Signor/Co-Mortgagor, if any)

We have reviewed your request to purchase a unit within the above reference project and prequalified you for a maximum sales price, loan amount and loan product listed below.

Maximum Sales Price:	\$ _____
Maximum Loan Amount:	\$ _____
Minimum Down Payment:	\$ _____
Type of Loan:	_____
Proposed/Qualified Interest Rate:	\$ _____

This pre-qualification letter is based on preliminary information, which although deemed reliable, have not been determined to be correct for purposes of providing this prequalification letter. Pre-Qualification means that you could qualify for the residential loan described above, based upon the preliminary information you have provided us.

Further consideration of your intent to apply for a Residential Mortgage Loan is contingent upon receiving the following checked items.

- ☐ A complete loan application with all supporting documentation.
- ☐ Satisfactory verification of your income, liabilities and any other information provided by you.
- ☐ A satisfactory written credit report.
- ☐ A satisfactory written appraisal report on a subject property reflecting sufficient value to meet your selected lender's loan-to-value requirement for this loan program, which shall not exceed _____% of appraised value.
- ☐ Conformance with all of the selected lender's underwriting requirements.
- ☐ Final approval from a mortgage insurance company, if applicable.
- ☐ Satisfactory verification of housing payment reserves and of funds necessary to close the loan.
- ☐ Approval of all documents related to this transaction, including but not limited to the preliminary title report, deed, etc.
- ☐ Satisfactory proof of the Master Condominium Insurance Certificate for your Homeowners Association for Hazard and Hurricane coverage including Fidelity Bond Coverage.
- ☐ Hawaii Housing Finance & Development Corporation (HHFDC) eligibility approval, acceptance and continued maintenance of all Eligibility Requirements, including but not limited to owner-occupancy of the property as your principle residence.
- ☐ HHFDC's approval of your intent to obtain a co-signor to qualify for a residential mortgage loan, as indicated on the **attached Co-Signor Acknowledgment**.
- ☐ HHFDC's approval of your intent to obtain a 1% co-mortgagor to qualify for a residential mortgage loan, as indicated on the **attached 1% Co-Mortgagor Acknowledgment**.
- ☐ _____
- ☐ _____

This letter is not a commitment on our part to fund your loan, and **we will only issue our loan approval after a mortgage loan application has been received and the above requirements have been met and are acceptable to us. The final interest rate and loan terms will be determined at the time of lock-in and/or closing.**

Thank you for the opportunity to assist you in the purchase of a unit in the subject project. If you have any questions, please feel free to call me at (808) _____ or email at _____.

Sincerely,
Company Name



Name of Loan Officer, NMLS ID

OVERVIEW OF HHFDC’S SALES PROGRAM

A. APPLICATION PROCESS

A.1 APPLICATION TO PURCHASE

Persons interested in purchasing a dwelling unit sponsored by the Hawaii Housing Finance and Development Corporation (HHFDC) must be an “Eligible Purchaser” as defined in section F., below and have a demonstrated need for affordable housing (“**HHFDC Requirements**”). HHFDC shall determine if applicant meets all HHFDC’s Requirements, in its sole and absolute discretion in accordance with Hawaii Revised Statutes Chapter 201H (“**HRS**”), related Hawaii Administrative Rules (“**HAR**”), and current HHFDC policies (“**HHFDC Laws**”).

To be considered as an Eligible Purchaser for this affordable housing development, interested persons must do the following:

- (1) **Complete and sign** an APPLICATION TO PURCHASE REAL PROPERTY UNDER 201H, HRS form (“**Application**”) and HHFDC HOUSEHOLD INCOME ELIGIBILITY WORKSHEET (“**Income Worksheet**”); and
 - (2) **Submit** a “Completed” Application, as defined in section F below; together with all required and applicable verification/supporting documents to the Exclusive Sales Broker (“**Broker**”) listed on page 2 of this packet. Direct any and all questions regarding the project to the Broker; not the HHFDC. Calls made to the HHFDC will be redirected to the Broker.
- ❖ **IMPORTANT.** Persons found to make any false statements knowingly in connection with HHFDC’s application shall constitute perjury and is a crime punishable under the provisions of the Hawaii Penal Code. *In addition, the applicant may automatically be deemed ineligible to purchase a unit.*
- ❖ **IMPORTANT.** Only Eligible Purchasers can hold title to the property. Persons **expecting to be on title to the property must** be approved by HHFDC as an Eligible Purchaser. **All HHFDC approved Eligible Purchasers must be on title to the purchased dwelling;** unless not permitted by applicant’s selected lender. Lender’s written notice to HHFDC confirming Eligible Purchaser cannot be on title, is required.

A.2 ELIGIBILITY REQUIREMENTS

In order to be eligible to purchase real property developed or sold under Chapter 201H, HRS, applicants must meet all of HHFDC’s eligibility, income and if approved, preference requirements, **at time of application submittal to HHFDC.**

- ❖ **IMPORTANT.** If approved, applicant must maintain HHFDC’s requirements through **recordation of the unit deed -- until conveyance (transfer) of the property from developer/seller to buyer.** See below for additional information.

Applicants must meet the following HHFDC Requirements to become an Eligible Purchaser. Applicants who **DO NOT meet** the following requirements as determined solely by HHFDC, will be **deemed ineligible to purchase.**

- (1) Be a “Qualified Resident” as defined below/in section F **and** has a need for housing in accordance with the Chapter 201H, Hawaii Revised Statutes.

A Qualified Resident is a person who is:

- a. a citizen of the United States or a permanent resident alien;
- b. at least eighteen years of age;
- c. a legal resident of the State of Hawaii who now physically resides in the State of Hawaii and shall physically reside in the unit purchased;
- d. does not by himself, his spouse or together with a spouse (unless separated and living apart under a decree from a court of competent jurisdiction) or household member own a majority interest in fee simple and/or leasehold, any real estate property anywhere in the world, that is suitable for dwelling purposes including homes, condominiums, cooperatives etc.; including a majority interest in lands under any trust agreement or other fiduciary arrangement in which another person holds legal title to such land; and
- e. Has sufficient gross income to qualify for the loan to finance the purchase.

- (2) In consideration of having a need for affordable housing, HHFDC will consider the following factors, in its sole and absolute discretion.

- a. Household income and number of dependents.

Applicant's total household income must meet the minimum income and not exceed the maximum total "Household Income Limit" for the project, as defined in section F for the applicant's total household size. Applicant will be deemed ineligible to purchase if the total household income **exceeds** the maximum income limit for the total household size.

- b. Physical disabilities of the applicant or those living with the applicant.
- c. Whether or not the present housing is below standard.
- d. Whether or not the applicant's need for housing has arisen due to displacement by governmental action; and
- e. Other pertinent factors determined solely by the HHFDC, including but not limited to the following.
- (i) Previous purchase and sale of a home developed or sponsored by a government agency, such as the Hawaii Housing Authority, Housing Finance and Development Corporation, Hawaii Housing Finance and Development Corporation or any County under HRS Chapters 359G, 201E, 201G or 201H; **except however**, that HHFDC may, on an individual basis, allow a person who had previously purchased a home to reapply under certain circumstances. Refer to section G., below for the Acknowledgement of Prior Purchase of Affordable Property form.
 - (ii) Applicant has not entered into an agreement to purchase an affordable unit developed under the HHFDC or other government sponsored affordable housing program (i.e. HCDA, County Agency).
 - (iii) Applicant is approved to purchase a government sponsored affordable unit and **will not** enter into an agreement to purchase said unit within 6 months of submitting this application.

❖ **Important:** If applying with a person who does not meet all the HHFDC requirements, such as a spouse or co-applicant (as defined in section F., below), only the eligible applicant will be approved as an Eligible Purchaser and can hold title to the unit. Persons deemed ineligible shall not be an approved buyer nor be on title to the unit but may be a household member. In cases of an ineligible spouse or co-applicant, spouse or co-applicant shall also be an owner occupant and subject to the HHFDC restriction programs.

A.2.1 Maintaining HHFDC's Requirements.

- (1) Approved purchasers (buyer) must maintain all of HHFDC's Requirements from the application approval, through the purchase period and recordation of the sale of the property when ownership of the unit is transferred from the developer to the buyer.
- a. **Exception is made in the case of income which is determined at the time of application only; unless a change in household size occurs (increase or decrease).** Applicant will be required to sign an acknowledgement confirming continued eligibility (Eligibility Requirement Affidavit) as part of the sales contract and closing process.
- (2) Applicant must notify HHFDC in writing, through the Broker of **ANY** changes to their submitted application, such as contact information, household size, marital status, etc.
- (3) Any requested changes by the applicant during the HHFDC application review period shall be reviewed and applied, as applicable Unit Selection is completed.
- (4) If applicant fails to timely inform HHFDC of any changes to their eligibility, even after entering into a contract to purchase a unit, applicant may be deemed ineligible to close the purchase the selected unit.

- (5) Applicant/Buyer shall be responsible for any incurred costs resulting from HHFDC's determination of ineligibility.
- (6) HHFDC reserves the right to require that applicants update their application, upon request, if purchase has not closed.

❖ **IMPORTANT.** Persons found to make any false statements knowingly in connection with HHFDC's application shall constitute perjury and is a crime punishable under the provisions of the Hawaii Penal Code. *In addition, the applicant may be automatically deemed ineligible to purchase a unit.*

A.3 APPLICATION REVIEW

All "completed" applications must be **submitted IN PERSON to the Broker** with all the required documents and applicable forms. Upon receipt of the application by the project sales agent, an Application Number will be assigned to the application and a receipt of the assigned Application Number will be provided to the applicant. **Retain the receipt for your files and as your reference when inquiring on the status of your application or the project.**

Upon preliminary review and processing of the applications received by the Broker, the applications will be transmitted to HHFDC for review and determination of eligibility to purchase a property.

❖ **Important:** In the event the number of applications received exceeds the number of units available for sale, only an appropriate number of applications, as determined by HHFDC and the developer, will be reviewed for purposes of unit selection. HHFDC will continue to review an additional number of applications accordingly, as needed.

Information listed on the application form will be entered into a project database monitored by HHFDC for tracking and reporting purposes.

A.3.1 NOTICE OF APPROVAL or DISAPPROVAL

Applicants will be notified of their application status in writing, after the application is reviewed by HHFDC, and upon expiration of the Application Deadline date. Refer to page 1 for the Application Deadline date.

- (1) **If approved**, applicant will be deemed an eligible purchaser and will be informed of its assigned Priority Group and status of requested preference, if any.

❖ **Important:** Detailed information will be provided at a later date as progress is made for the next scheduled event in the process toward purchasing a unit.

- (2) **If disapproved**, applicant will be deemed ineligible to purchase and reasons for ineligibility will be provided in writing. If applicant disagrees with HHFDC's determination of ineligibility, applicant may submit a written request for reconsideration and include supporting documentation to support its position of eligibility within ten (10) days of HHFDC's written notice. If no response is received from the Applicant, HHFDC's determination is deemed final.

- (3) **Incomplete applications.** If HHFDC determines an application to be **incomplete**, HHFDC may request additional information from the applicant, through the Broker.

- a. Applicant is encouraged to cooperate with the Broker and provide requested documentation ***within 10 days of the date of HHFDC's written notice*** for HHFDC to complete its review and determination of the application.
- b. **If the requested information is not received within the specified timeframe, the applicant will be deemed ineligible due to an incomplete application.**
- c. If the ineligible applicant wishes to re-apply to purchase a unit, a new application must be submitted to the Broker.

A.4 PRIORITY GROUPING

HHFDC, in its sole discretion, will assign the approved applicant to a priority group based on its review of the submitted, completed application and supporting documents. Any discrepancies brought to the attention of the HHFDC by applicant will be reviewed after the unit selection. If applicable, changes to applicants assigned priority group shall be determined in HHFDC's sole and absolute discretion, upon receipt of additional supporting documents, as may be requested. Refer to Section F., Priority Group, below.

B. PUBLIC DRAWING PROCESS

A public drawing (lottery) is required for all HHFDC sponsored affordable sales developments. HHFDC or Developer will conduct the Public Drawing with assistance from the Broker.

Completed applications **received before the deadline date will be included** in the Public Drawing and applicants will be notified in writing by the HHFDC or Developer of the public drawing event. Duplicate applications will not be included in the public drawing.

Applications **submitted by mail and/or deemed incomplete will not be accepted** for the Public Drawing, *unless HHFDC or Developer determines* it is in the best interest of the project.

Applications **received after the Application Deadline date** will not be included in the Public Drawing but will be placed on the project application waiting list in the order received by the Broker. Applications submitted for placement on the waiting list will be processed accordingly if in the best interest of the project.

Notice of Public Drawing information shall include but is not limited to:

- a. Date, Time, and Location.
- b. Applicant's household size and preferences, if any (see section A.4 and "Important" section below).
- c. Step-by-step details of the public drawing process.
- d. Applicant's attendance and participation at the event, if available. However, attendance is not required.

❖ **Important: Changes to applicant's household size and preference, if any shall be made after the unit selection.**

All primary applicant names with corresponding application numbers will be deposited into the drawing barrel, randomly drawn, and assigned a drawing number. Attending applicants may be asked to volunteer and observe the process for good measure and accuracy. Periodic breaks will be taken throughout the process to print, verify and post partial drawing lists until all the names are drawn and a final list is printed, verified and posted for viewing.

Applicants will be provided with written step-by-step details of the public drawing process by the HHFDC or Developer at a later date prior to the scheduled event.

B.1 NOTICE OF APPLICANT'S PUBLIC DRAWING NUMBER

Applicants will be notified by mail of their Drawing Number approximately three weeks after the date of the Public Drawing. The Broker will have the Drawing Number List posted at the project sales center by the fifth business day after the drawing. Public drawing number information will not be provided by telephone.

C. SELECTION PROCESS

Once categorized by priority group and drawing number, applicant will be assigned a Property Selection Number (PSN). The PSN determines unit selection order.

The PSN shall be determined by assigned Priority Group and public drawing number starting with the lowest income category (#1 - 80% to 100%) and largest household size (households of 4 or more; then households of 3, households of 2 and households of 1); followed by the next lowest income category (#2 – 101% to 120%) and household sizes (4 or more, 3, 2, and 1); then the final income category (#3 – 121% to 140%) and household sizes (4 or more, 3, 2 and 1).

Applicants with approved preferences shall have superiority (rise to the top) within their priority group by drawing number.

HHFDC will provide the PSN list to the Developer who will notify all Eligible Purchasers of the unit selection and contract signing event. **Detailed information will be provided at a later date prior to the scheduled events.**

D. PURCHASE CONTRACT PROCESS

Developer will notify approved buyers in writing, of the contract signing event (i.e. date, time, location, process) and requirements to sign the sales contract, such as a mortgage pre-approval letter, unit selection preference worksheet and initial deposit money.

The proposed initial deposit is \$500. However, further information of the actual initial deposit amount will be provided at a later date, prior to the scheduled event.

D.1 SALES CONTRACT ORIENTATION

The Broker will orient the buyer(s) with the Deposit Receipt and Sales Contract form (“Purchase Contract”) and review the terms and conditions under which the property is being sold. Failure to comply with the terms and conditions of the sales contract may result in default and/or cancellation; and cancellation fees, if any.

HHFDC approved buyers can contract to purchase only one (1) government sponsored affordable unit. Buyer’s failure to timely notify HHFDC and the Broker of its obligation under contract for another government sponsored affordable unit will result in automatic termination of its application to purchase a unit in this project. If a contract was already signed under such pretenses, buyer’s contract to purchase a unit in this project shall be immediately deemed null and void and buyer shall be responsible for all incurred costs and penalties under contract, as may be applicable.

D.1.1 HHFDC Restriction Programs applicable to Buyer’s unit.

As part of HHFDC’s affordable housing program, HHFDC imposes 2 separate restrictions on all property developed or sold under HHFDC Laws. These restrictions will encumber the property as deed restrictions.

- 1. HHFDC’s Use, Sales and Transfer Restriction (commonly referred to as “Buyback Program”)
- 2. Shared Appreciation Equity Agreement (commonly referred to as "SAE Program").

Brief hi-lites of HHFDC’s programs are listed below. Additional information may also be found on *HHFDC’s website at <http://dbedt.hawaii.gov/hhfdc/fag/>. Click on “Buyback and SAE Programs”.*

BUYBACK PROGRAM

- The Buyback Program is independent of the SAE Program. Refer to sales contract exhibit.
- Program is effective as of the date the buyer’s deed is recorded at the Bureau of Conveyances, State of Hawaii.
- Program is effective for 10 years starting from the date the buyer’s deed is recorded; and automatically expires. No need to file a release at the Bureau of Conveyances.
- Program requires owner occupancy of the property as the principal residence while the program is in effect. All persons on title must comply with the owner occupancy requirement; including spouse, even if not on title.
- HHFDC has the first-right of refusal to repurchase the unit if owner cannot be an owner occupant as required.
- HHFDC consent is required whenever title to the property and/or ownership interest is affected, such as change in title or mortgage company.
- There are certain limitations when refinancing under the buyback program.
- The 10-year buyback program may be extended when circumstances requiring a temporary absence from the unit as an owner occupant is permitted by HHFDC subject to owner’s completion of HHFDC’s requirements.
- *There is no “buyout” of the buyback program.*

SAE PROGRAM

- The SAE Program is independent of the Buyback Program. Refer to sales contract exhibit.
- Program is effective as of the date the buyer’s deed is recorded at the Bureau of Conveyances, State of Hawaii.
- HHFDC’s SAE does not expire -- no time limit.
- When HHFDC receives its SAE payment in full, HHFDC will cause the owner to file a release of owner’s obligation under the SAE program.
- Program requires owner occupancy of the property as the principal residence while the program is in effect. All persons on title must comply with the owner occupancy requirement; including spouse, even if not on title.
- SAE must be paid upon sale, transfer or rental of the property. If not paid when due, 12% simple interest will accrue from the “SAE due date” until the SAE amount is paid in full to HHFDC.
- HHFDC’s consent is required whenever title to the property and/or ownership interest is affected, such as change in title or mortgage company.
- There are certain limitations when refinancing under the SAE program.
- SAE percent shares are determined prior to closing and once the deed is recorded, will not change.

SAE PROGRAM (continued)

- Sample calculation of how the percentages are determined **and** how to calculate the payoff is provided in the contract exhibit.
- The SAE program may be extended by owner with HHFDC prior written approval, when circumstances requiring a temporary absence from being an owner occupant is granted by HHFDC and after owner completes all of HHFDC requirements.

❖ IMPORTANT:

Unit owners (not buyers) may submit written request (by fax or mail only) to pay HHFDC's share of net appreciation, as soon as Developer transfers the property to buyer, as evidenced by a State of Hawaii certified, recorded property deed filed at the Bureau of Conveyances. *Advance requests submitted to HHFDC before recordation of the unit deed, such as after pre-closing/closing document signing event, will be deemed invalid and will not be processed.*

Full detailed disclosure and summary of the terms and conditions of the program shall be made a part of the purchase contract. Detailed information of owner's obligations under each program shall also be included with the unit deed.

Failure by owner to comply with the provisions of HHFDC's Use, Sale and Transfer Restrictions (buyback) and Shared Appreciation Equity (SAE) Program Agreement set forth in the sales contract and unit deed as exhibits shall be cause for HHFDC to enforce its options under the program, such as enforcing its repurchase option under the buyback program, demanding immediate payment of the SAE amount, and/or assessing a penalty and incurred costs.

E. CLOSING PROCESS

E.1 PRE-CLOSING

Prior to closing, buyer will be notified by Developer/Broker, in writing, of the closing process and the anticipated closing date.

Homeownership Counseling Class.

Before closing can occur, buyer must complete the Homeownership Counseling course as required by the terms and conditions of the sales contract, regardless if buyer is paying cash or have already taken a similar class. Buyer will be required to complete the class as provided in part by a U.S. Department of Housing and Urban Development (HUD) approved Counseling Agency and must receive a completion certificate as evidence of completing such requirement. **Failure to complete the class may result in closing delays, additional fees due to delays, and/or cancellation of the sales contract.**

Eligibility Update

Within 90 days of developer's estimated conveyance of property to buyer (recordation of sale) HHFDC, in its sole and absolute discretion, may require buyer's confirmation of their continued eligibility to purchase a unit, by completing and submitting an updated application to the HHFDC. Buyers may be notified in writing of this requirement by the sales team or HHFDC. If buyers do not respond within the specified timeframe, buyer's status of continued eligibility may be cause for delay of the close of sale or ineligibility solely by HHFDC.

E.2 CLOSE OF SALE / RECORDED TRANSFER OF OWNERSHIP

Upon closing, escrow will provide buyer with a copy of buyer's closing statement (itemized costs of the transaction) and a certified, recorded copy of the property deed document. Developer will also cause the project management company to arrange for unit key pickup and move-in.

- ❖ **Buyer is encouraged to retain copies of all sales and closing documents, such as the closing statement for tax purposes, if applicable; and the recorded deed for files, future reference and compliance with the HHFDC programs and other provisions which may still be applicable after close of the sale.**

* * * * *

For questions or clarification of any information provided in this Information Packet or in the Application Packet, contact Developer's Sales Agent/Broker listed on page 1 or 2 of this packet.

F. DEFINITIONS / COMMONLY USED TERMS

Commonly Used Terms	Definition / Description
Applicant	Primary person applying to purchase a property under Chapter 201H, HRS and if applicable , applicant’s spouse, co-applicant and co-applicant spouse.
Buyback Program - HHFDC USE, SALE AND TRANSFER RESTRICTIONS	<p>From the date of recordation, for a period of 10-years:</p> <ol style="list-style-type: none">1. The unit shall be owner-occupied by the purchaser at all times;2. HHFDC has the first-right -of-refusal to repurchase the property if the homeowner cannot be an owner occupant as required, wishes to sell, and/or transfer the property. In the event HHFDC exercises its option to repurchase the property from the homeowner, the repurchase price shall not exceed the sum of: (a) The original purchase price and certain original closing costs; plus (b) The cost of any capital improvements added by the purchaser; plus (c) Simple interest on the original purchase price, certain original closing costs and capital improvements at the rate of one (1) percent per year.3. Future refinancing of the property during the buyback period is limited where additional financing cannot exceed the above repurchase price. <p>NOTE: Prior to contract signing, a full disclosure of the program will be provided for review and acceptance.</p>
Co-applicant	A person who is not married to the application or is unrelated and 18-years and older who will reside in the unit. If applying as a co-applicant, complete the Co-applicant application and submit together as one, with the Applicant’s application. If there is more than one co-applicant, copy the Co-Applicant's form as needed, complete and attach to primary application with appropriate forms and documentation.
“Complete” Application	Complete application means the applicant, and if applicable, any co-applicant, and household members, as applicable (1) filled out all sections of the two-page application form and household income worksheet, (2) answered all questions accurately and to the best of application’s ability and knowledge (3) signed the application form and income worksheet and (4) attached all supporting documents including but not limited to pay stubs, signed tax returns and other supplemental forms required of HHFDC based on applicant’s current or intended household. Refer to Document Checklist and
Dependent	Dependent(s) means person(s) deriving principal support from the household head, excluding spouse. To use dependents to establish the household size requirement, the dependent(s) must be listed on the applicant's latest State and Federal Income Tax Returns or other legal documents showing legal and physical custody of dependent(s).
Eligible Purchaser	Applicant who meets HHFDC eligibility & income requirements and demonstrates a need for affordable housing based solely on HHFDC’s receipt and review of the completed application form, and required or applicable supporting documents in accordance with Chapter 201H, Hawaii Revised Statutes, related Hawaii Administrative Rules and current HHFDC policies.
Family	Refer to “Household Composition/Household Size” – Person(s) who are residing or intending to reside together as a unit at the property purchased.
Household Composition / Household Size	<p>“(1) Two or more persons who live or intend to live together as a unit and whose income and resources are available to meet the needs of the household and who may, but need not be, related by blood, marriage, or operation of law, including foster children and hanai children and whose head of household has reached the age of majority, or is otherwise legally emancipated;</p> <p>(2) A person who is pregnant or in the process of security legal custody of a minor child or children, and who has reached the age of majority or is otherwise emancipated.”</p>

Household Income Limit		The maximum income allowed per household according to the total household size. Refer to the table below for the appropriate income limits.							
Household Size	1	2	3	4	5	6	7	8	
2018 Minimum 80% to Maximum 100% Median Income	\$65,360 to \$81,700	\$74,640 to \$93,300	\$84,000 to \$105,000	\$93,280 to \$116,600	\$100,800 to \$126,000	\$108,240 to \$135,300	\$115,680 to \$144,600	\$123,200 to \$154,000	
2018 Maximum Income Limit (120% Median Income)	\$98,040	\$111,960	\$126,000	\$139,920	\$151,200	\$162,360	\$173,520	\$184,800	
2018 Maximum Income Limit (140% Median Income)	\$114,380	\$130,620	\$147,000	\$163,240	\$176,400	\$189,420	\$202,440	\$215,600	
Household Member		<p>“A person who is a co-applicant or will reside in the dwelling unit purchased”. Household members who comprise the total household composition must be listed on one application only and may not be listed on another application. If applications are found listing the same household members, such applications will be rejected.</p>							
Legal Dependent		Dependents claimed on applicant’s income tax returns, expectant child, foster children, and hanai children who are currently living with or intend to live as a unit in the dwelling purchased.							
Legal Resident		<p>Applicant(s) must be a resident of the State of Hawaii and must be paying Hawaii State Income tax as a resident at the time of application. Proof of residency will be determined by Hawaii state income tax return filing and tax withholdings.</p> <p><i>If one spouse is not a resident of Hawaii, spouse must complete the application; but will not be eligible to purchase a unit. Upon request by HHFDC, applicant and spouse must submit verification as confirmation.</i></p>							
Non-Dependent		Family members who are related by blood, marriage, or operation of law and/or legal custody who are currently living with or intend to live as a unit in the dwelling purchased.							
Person with a Disability		“A person having physical or mental impairment that substantially limits on one or more major life activities; a record of such an impairment; or is regarded as having such an impairment (as defined by the American with Disabilities Act of 1990)”							
Preference (Continued on next page)		<p>Preference is granted by HHFDC to applicants who meet certain criteria as stated on <u>Request for Preference</u> form. Preference consideration only applies to new projects before the public drawing and are subject to verification and approval by HHFDC. Applicants requesting preference must meet the preference requirements at the time of application and the granted preference must be maintained until recordation of the sale.</p> <p><i>Applicants need only apply for one preference. Multiple requests or approval of preferences do not provide an advantage over applicants with only one preference.</i></p>							
Preference (Continued)		Re: Rental Housing Preference. Preference will be granted to applicants who are tenant(s) of record on the rental agreement and not to members of the household. By granting this preference, tenant(s) and all tenant's household members must vacate the rental unit if the tenant(s) purchases a unit. Refer to <u>Request for Preference</u> form.							
Preference - Multi-Family type unit (Condominium or Townhouse)		Preference provided to applicants based on disability in addition to criteria defined in “Preference”. Refer to <u>Request for Preference</u> form.							

Preference - Single Family type unit	Preference given to applicants based on dependents in addition to criteria defined in “Preference”. Refer to <u>Request for Preference</u> form.																								
Preferred Family Size	<p>The Preferred Family size provided by Section 15-174-76, Hawaii Administrative Rules, as follows:</p> <table> <tr> <th><u>DWELLING UNIT SIZE</u></th><th><u>PREFERRED HOUSEHOLD SIZE</u></th></tr> <tr> <td>Studio Unit</td><td>1 person</td></tr> <tr> <td>1 – Bedroom</td><td>2 people</td></tr> <tr> <td>2 – Bedrooms</td><td>3 people</td></tr> <tr> <td>3 – Bedrooms</td><td>4 people</td></tr> </table>	<u>DWELLING UNIT SIZE</u>	<u>PREFERRED HOUSEHOLD SIZE</u>	Studio Unit	1 person	1 – Bedroom	2 people	2 – Bedrooms	3 people	3 – Bedrooms	4 people														
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2 – Bedrooms	3 people																								
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Previous Affordable Purchaser	Person(s) who previously purchased an affordable for-sale property from either the state or any county agency.																								
Priority Group	<p>Applicant(s) with households having a greater family size will be given priority over a family with a smaller household size. Applicants will be grouped as follows:</p> <table> <tr> <td>Group 1</td><td>Households of 4 or more with incomes of 80% to 100% AMI with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 2</td><td>Households of 3 with incomes of 80% to 100% AMI with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 3</td><td>Households of 2 with incomes of 80% to 100% AMI with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 4</td><td>Households of 1 with incomes of above 80% to 100% AMI with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 5</td><td>Households of 4 or more with incomes of above 101% to 120% with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 6</td><td>Households of 3 with incomes of above 101% to 120% with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 7</td><td>Households of 2 with incomes of above 101% to 120% with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 8</td><td>Households of 1 with incomes of above 101% to 120% with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 9</td><td>Households of 4 or more with incomes of above 121% to 140% with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 10</td><td>Households of 3 with incomes of above 121% to 140% with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 11</td><td>Households of 2 with incomes of above 121% to 140% with; then without HHFDC-approved preference</td></tr> <tr> <td>Group 12</td><td>Households of 1 with incomes of above 121% to 140% with; then without HHFDC-approved preference</td></tr> </table>	Group 1	Households of 4 or more with incomes of 80% to 100% AMI with; then without HHFDC-approved preference	Group 2	Households of 3 with incomes of 80% to 100% AMI with; then without HHFDC-approved preference	Group 3	Households of 2 with incomes of 80% to 100% AMI with; then without HHFDC-approved preference	Group 4	Households of 1 with incomes of above 80% to 100% AMI with; then without HHFDC-approved preference	Group 5	Households of 4 or more with incomes of above 101% to 120% with; then without HHFDC-approved preference	Group 6	Households of 3 with incomes of above 101% to 120% with; then without HHFDC-approved preference	Group 7	Households of 2 with incomes of above 101% to 120% with; then without HHFDC-approved preference	Group 8	Households of 1 with incomes of above 101% to 120% with; then without HHFDC-approved preference	Group 9	Households of 4 or more with incomes of above 121% to 140% with; then without HHFDC-approved preference	Group 10	Households of 3 with incomes of above 121% to 140% with; then without HHFDC-approved preference	Group 11	Households of 2 with incomes of above 121% to 140% with; then without HHFDC-approved preference	Group 12	Households of 1 with incomes of above 121% to 140% with; then without HHFDC-approved preference
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Qualified Resident	<p>A person who is:</p> <p>(1) a citizen of the United States or a permanent resident alien;</p> <p>(2) at least eighteen years of age;</p> <p>(3) a legal resident of the State of Hawaii who now physically resides in the State of Hawaii and shall physically reside in the unit purchased;</p> <p>(4) does <u>not</u> by himself, his spouse or together with a spouse (unless separated and living apart under a decree from a court of competent jurisdiction) or household member own a majority interest in fee simple and/or leasehold, any real estate property anywhere in the world, that is suitable for dwelling purposes including homes, condominiums, cooperatives etc.; including a majority interest in lands under any trust agreement or other fiduciary arrangement in which another person holds legal title to such land; and</p> <p>(5) Has sufficient gross income to qualify for the loan required to finance the purchase.</p>																								

Real Estate Ownership	<p>Applicant and/or spouse (or Applicant and/or Co-Applicant), individually or together cannot own in any fee simple and/or leasehold property(ies). An applicant, spouse, co-applicant or applicant and spouse who own more than fifty percent (50%) interest in any real estate property including property held in a trust agreement, suitable for dwelling purpose anywhere in the world (unless separated and living apart under a decree from a court of competent jurisdiction), will not be eligible to purchase.</p> <p>FAQ - If applicant, spouse and/or co-applicant(s) and any household member, together own a majority interest in a real estate property, applicant will be ineligible to purchase.</p>
Shared Appreciation Equity Agreement ("SAE Program")	<p>From the date of recordation, until released by HHFDC, the SAE is implemented in conjunction with the Buyback program and effective during the 10-year option to purchase period if the State waives its option to repurchase the property and after the 10-year option period when the buyer sells, transfers, rents or no longer uses the property as a principal residence.</p> <p>The SAE Program gives the buyer an opportunity to purchase a below-market priced unit and in return the buyer agrees to share the property's future net appreciation with the State. The purpose of the SAE Program is to preserve and recover a fair return on the State's resources upon resale, transfer, rental or non- occupancy of the property as buyer’s principal residence. The revenues received from this program will be used to fund additional affordable housing projects for the residents of Hawaii.</p> <p>Future refinancing is limited; the total liens and encumbrances, which includes mortgages, secured by the property cannot exceed 80% of the sum of the buyer's share of appreciation in the property plus the original sales price.</p> <p>NOTE: Prior to contract signing, a full disclosure of the program will be provided for review and acceptance. Prior to closing, the SAE shares will be determined and provided to buyer for review and acceptance.</p>
Total Household Income	<p>The sum of the gross monthly income received from all household members who are residing or intending to reside in the property, 18 yrs and older, from income generating sources such as, the primary job before taxes, or a compilation of various part-time jobs comprising 40 hours per week, tips, cost of living allowance (COLA), basic allowance for housing (BAH), dividends, interest, royalties, pensions or annuity distribution, Veterans Administration (VA) compensation, net rental income, business income & investments, alimony, child support, social security benefits, public assistance, unemployment compensation, sick pay, income from trusts, contributions to deferred compensation plan, and other income from sources such as welfare benefits, workers compensation, aid to families with dependent children, tax-exempt interest income.</p> <p>DOES NOT INCLUDE overtime income, bonuses and other income from part-time employment if in addition to a primary job, on this application. Household income will be based on the information submitted at the time of application.</p> <p>Subsequent income increase or decrease will not change applicant’s income preference, unless a change in household size occurs.</p> <p>THE <u>TOTAL</u> HOUSEHOLD INCOME MUST NOT EXCEED THE HOUSEHOLD INCOME LIMIT ESTABLISHED FOR THE PROJECT. Refer to “Household Income Limit” above.</p>
Total Household Size	<p>The sum of all household members listed on the application and co-application, if any, who live or intend to live as a unit in the property purchased.</p>
US Citizen/Resident Alien	<p><i>If one spouse is not a U. S. Citizen or permanent resident alien, spouse must complete the application; but will not be eligible to purchase a unit, or hold title to the property.</i></p>

G. HHFDC SUPPLEMENTAL FORMS

1. Attachment 1 to Application – Continuation of Section C. Household Composition
2. Attachment 2 to Application – Continuation of Household Income Eligibility Worksheet
3. Verification of Employment
4. Affidavit as to Adult Family Member
5. Affidavit as to Applicant's Legal/Physical Custody of Children (2 pgs)
6. Co-Applicant Application & Exhibit A – Document Checklist (4 pgs)
7. Real Estate Disclosure Statement
8. Acknowledgement of Prior Purchase of Affordable Property
9. Request for Preference
10. Disability Certification (2 pgs)
11. Acknowledgement of Co-Signor (2 pgs)
12. Acknowledgement of 1% Co-Mortgagor (2 pgs)

For additional copies of the attached forms, please duplicate as necessary.

Attachment 1 to Application

(continuation of Application - Section C. Household Composition)

Important: If additional space is needed to include Additional Household Members (not Applicant, Spouse, or Co-Applicant) complete, sign & attach this worksheet to Applicant’s application.

Name of Primary Applicant: _____

C. HOUSEHOLD COMPOSITION						
<p>Refer to the Project Information Packet for additional explanation of the following terms, if necessary.</p> <p><u>(Legal) Dependent(s)</u> include persons claimed on Income Tax Returns, expectant child, foster children, and hanai children. <u>Non-Dependent</u> household members include persons who are related by blood, marriage, operation of law and/or legal custody who are currently living with or intend to live with Applicant and Spouse (or Applicant and Co-applicant) in the property.</p>						
List Additional Household Members (<i><u>not</u></i> Applicant & Spouse)				Legal Dependant? **	Non- Dependant? *	Status? S - Student E - Employed U - Unemployed
First & Last Names	Sex	Age	Relation to Applicant?			
6.				Y N	Y N	
7.				Y N	Y N	
8.				Y N	Y N	
9.				Y N	Y N	
10.				Y N	Y N	

* For Additional Household Members, 18 yrs. and older, *refer to Exhibit A – Document Checklist, Section C.1.*

** For (Legal) Dependents, *refer to Exhibit A – Document Checklist, Section C.2.*

Applicant understands that making any false statements knowingly in connection with Applicant’s application shall constitute perjury and is a crime punishable under the provision of the Hawaii Penal Code.

Applicant's Signature _____ Date _____

Spouse's signature _____ Date _____

Attachment 2 to Application

(continuation of HHFDC HOUSEHOLD INCOME ELIGIBILITY WORKSHEET)

Important: If additional space is needed to document income from all household members, **complete, sign & attach** this worksheet to Applicant’s HHFDC Household Income Eligibility Worksheet.

Name of Primary Applicant: _____

Important: All household income must be listed below. Adult household members 18 years and older. Adult household members *not receiving income* must state their income as \$0 and affirm no income by signing below. *For assistance with completing this worksheet, refer to Exhibit A – Documents Checklist (“Exh A”), section H.*

	Co-Applicant (g)	Co-Applicant Spouse (h)	Other Additional Household Member (i)	Co-Applicant (j)	Co-Applicant Spouse (k)	Other Additional Household
A. Employment Income - Refer Exh A - H.1 & ATTACH copies of (2) months current pay stubs. If applicant only received (1) month or less current pay stubs, complete and attach HHFDC’s Verification of Employment form with 1 month or less pay stubs.						
1. Current Monthly Base Pay:	_____	_____	_____	_____	_____	_____
2. Tips and/or Commissions	_____	_____	_____	_____	_____	_____
3. COLA	_____	_____	_____	_____	_____	_____
4. Military Allowances (BAH, subsistence, etc.)	_____	_____	_____	_____	_____	_____
B. Self-Employment Income - Refer Exh A - H.2 and ATTACH required income documents; add back depreciation & utilities.						
5. Gross Income	_____	_____	_____	_____	_____	_____
C. Additional monthly and/or Periodic Income – Refer Exh A - H.3.						
♦ Refer to Federal and/or State Income Tax Returns; ATTACH copies of signed returns & all attachments submitted to the IRS, if						
6. Net Rental Income	_____	_____	_____	_____	_____	_____
7. Business Income & Investments	_____	_____	_____	_____	_____	_____
8. Dividends	_____	_____	_____	_____	_____	_____
9. Interest	_____	_____	_____	_____	_____	_____
10. Royalties	_____	_____	_____	_____	_____	_____
11. Pension, Annuity Distributions	_____	_____	_____	_____	_____	_____
12. VA Compensation	_____	_____	_____	_____	_____	_____
♦ Refer to Divorce Decree & ATTACH copy of final, certified decree						
13. Alimony received	_____	_____	_____	_____	_____	_____
14. Child Support	_____	_____	_____	_____	_____	_____
♦ Refer to Benefit Letter received at the beginning of the year or copy of checks received; also refer to Exh “A” – H.3., for acceptable forms of verification of income being received.						
15. Social Security Benefits	_____	_____	_____	_____	_____	_____
16. Public Assistance	_____	_____	_____	_____	_____	_____
17. Unemployment Benefits	_____	_____	_____	_____	_____	_____
18. Sick Pay - TDI	_____	_____	_____	_____	_____	_____
19. Income from Trusts	_____	_____	_____	_____	_____	_____
20. Contributions to Deferred Compensation Plan	_____	_____	_____	_____	_____	_____
21. Other _____	_____	_____	_____	_____	_____	_____
D. Gross Monthly Income (Total of all items from sections A thru C)						
E. Yearly Household Income (Line D. multiplied by 12)	_____	_____	_____	_____	_____	_____
	g.	h.	i.	j.	k.	m.
F. Applicant’s Total Annual Household Income (Sum of line E, g-m): \$ _____						
G. Assets – Refer to Exh A - H.4.						
22. Does Co-Applicant require and/or intend to obtain a co-mortgagor or co-signor to financially qualify to purchase a unit? <input type="checkbox"/> No <input type="checkbox"/> Yes – complete and attach HHFDC’s Co-Signor / Co-Mortgagor Acknowledgement; also refer Exh A - H.4.						
23. Does Co-Applicant have funds available for down payment and closing costs? <input type="checkbox"/> No <input type="checkbox"/> Yes, specify amount and source(s) of funds (e.g. savings, checking, gift from relative, stocks, etc.) \$ _____ Source(s): _____						

The undersigned Co-Applicant, Co-Applicant Spouse, and other Household Member(s) hereby certify that the information listed above is true and correct to the best of my knowledge and will be used by HHFDC to determine the above, named Applicant’s total household income. The undersigned understands that income eligibility approval is required at time of HHFDC application review only, except in cases where changes occur to the original application due to changes in household size and/or co-applicant applying with primary applicant. When completed and attached to the Application to Purchase Real Property under 201H, HRS, this worksheet shall become a part of the above, named Applicant’s application packet.

(g) Co-Applicant Name:_____

Signature:_____

Date:_____

(h) Co-Applicant's Spouse:_____

Signature:_____

Date:_____

(i) Other Additional Household Member_____

Signature:_____

Date:_____

(j) Co-Applicant Name:_____

Signature:_____

Date:_____

(k) Co-Applicant's Spouse:_____

Signature:_____

Date:_____

(m) Other Additional Household Member_____

Signature:_____

Date:_____

HHFDC REQUEST FOR VERIFICATION OF EMPLOYMENT (“VOE”)

Privacy Act Notice: This information shall be used by the Hawaii Housing Finance and Development Corporation (“HHFDC”) to determine applicant's eligibility as a prospective buyer under Chapter 201H, Hawaii Revised Statutes (“HRS”). **You do not have to give us this information, but if you do not, the applicant’s application for approval as a prospective buyer may be rejected. Refer to Project Application Packet – Exhibit A – Document Checklist for additional, detailed information. Upon receipt by HHFDC, the information as required and permitted by the HRS, as amended, will be confidential and used only by HHFDC.**

A. EMPLOYEE (Applicant or Household Member): Complete the following, then give to your employer for completion.

The employee identified in this section A., (“Employee”), attests and affirms that he/she is employed by the employer identified in section B., below (“Employer”). Employee is applying to purchase a dwelling in the above-named project sponsored by HHFDC (“Applicant”); or is being included as a household member of an applicant wanting to purchase a dwelling in the above-named project (“Household Member”). **HHFDC have requested or is requiring Employee’s income information** for use in determining if Applicant meets HHFDC’s income eligibility requirements.

By signing below, the undersigned Employee authorizes the Employer to provide the requested/required information to assist HHFDC with determining Applicant’s eligibility to purchase a dwelling in the above referenced project.

Employee:

Name: _____

Address: _____

_____ Zip _____

Tel. No.: (808) _____ Day / Other Tel. No. _____ Best time to Contact _____

Name of Primary Applicant: _____

B. EMPLOYER verification of present employment: Complete the following, then give to the above-named Employee for further processing.

NOTICE TO EMPLOYER: The above-named Employee have been requested or is required to provide employment income information for purposes of qualifying to purchase a dwelling in the above referenced project.

Employee’s Present Position		Date of Employment	Employee Number, if any
Salaried:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Commission:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Overtime:	<input type="checkbox"/> Yes <input type="checkbox"/> No	Bonus:	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is overtime/bonus likely to continue? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Current Base Pay:	\$ _____	<input type="checkbox"/> Annual <input type="checkbox"/> Monthly	
		<input type="checkbox"/> Weekly <input type="checkbox"/> Hourly	<input type="checkbox"/> Other _____
Base Earnings, Year To Date, As of _____, 20__:	\$ _____	Past Year: \$ _____	
Overtime, Year-to-Date, As of _____, 20__:	\$ _____	Past Year: \$ _____	
Commissions, Year-to-Date, As of _____, 20__:	\$ _____	Past Year: \$ _____	
Tips, Year-to-Date, As of _____, 20__:	\$ _____	Past Year: \$ _____	
Bonuses, Year-to-Date, As of _____, 20__:	\$ _____	Past Year: \$ _____	

NOTE: If paid hourly, please indicate average hours worked each week during current and past year:

a.

Current average hours worked per week: _____Hours

b.

Past year average hours worked per week: _____Hours

Certification: State statutes provide severe penalties for any fraud, intentional misrepresentation, or criminal connivance or conspiracy proposed to influence the approval by the HHFDC.

The undersigned is a representative of the Employer authorized to provide income information for the above-named Employee; or is employed by the Employer in the capacity to provide such information (e.g. payroll department).

Signature

Title of Employer

Date

Print Name (of Preparer of this form)

Phone No.

AFFIDAVIT AS TO ADULT HOUSEHOLD MEMBER

Important: To be completed and **signed before a notary public** by all Additional Household Members (18 years & older) listed in section C of the following Applicant’s application.

Name of Primary Applicant: _____

STATE OF HAWAII)
) ss.
COUNTY OF _____)

The following are adult household members (18 years and older) **presently living with and/or will physically reside with** the above-named applicant(s)/co-applicant(s) in the dwelling unit purchased under 201H, HRS:

	<u>Print Name(s) of Adult Family Member(s)</u>	<u>Age</u>	<u>Relationship to Applicant</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____

Each of the Adult Household Member(s) listed above and signing below, being first duly sworn on oath, deposes and says that he/she:

- a. is presently living with the above-named applicant as a household member or will physically reside with applicant in the dwelling unit purchased.
- b. is a bona fide resident of the state of Hawaii.
- c. by himself or together with the applicant(s) or other household members, does not own a majority interest in fee simple or leasehold any real properties and/or lands suitable for a dwelling unit or a majority interest in any real properties and/or lands under a trust agreement in which another person holds legal title to such real properties and/or lands, within or outside the State of Hawaii.
- d. affirms the social security number(s) provided to Applicant and listed on the HHFDC Application Receipt is true and correct as provided by The United States Social Security Administration.
- e. agrees to inform HHFDC of any changes after this date that affects the HHFDC's eligibility and preference requirements.
- f. makes this affidavit in support of application with the HHFDC to qualify as an eligible purchaser under Chapter 201H, Hawaii Revised Statutes.
- g. authorizes the HHFDC to make all inquiries that the HHFDC deems necessary to verify the accuracy of the statements made herein and to determine the undersigned's eligibility.
- h. makes the declarations in this affidavit knowing that it is a crime punishable under the provisions of the Hawaii Penal Code, Part V, Sec. 710-1063, to knowingly make a false statement concerning the above facts and HHFDC may initiate all legal remedies for enforcement of the provision including immediate termination, repurchase, foreclosure and eviction.

Signatures of the above-named adult family members (18 years and older):

1. _____ Date: _____

2. _____ Date: _____

3. _____ Date: _____

4. _____ Date: _____

5. _____ Date: _____

This ____-page Affidavit As To Adult Household Member
dated _____ subscribed and sworn to before me
this _____ day of _____, 20____, by

Print Name _____
Notary Public, _____ Judicial Circuit, State of Hawaii
My commission expires: _____

AFFIDAVIT AS TO APPLICANT'S LEGAL/PHYSICAL CUSTODY OF CHILDREN

Important: Applicant/Co-applicant (or other member of application required to provide proof of legal/physical custody of a minor child listed in section C of the application) **must complete, sign before a notary public, and attach** this form to the application as evidence of legal/physical custody of any minor child listed in section C of the application, **if Applicant/Co-applicant does not claim the minor child as a dependent** on their federal income tax return; **is not identified as a parent** on the child’s birth certificate; **or, if requested by HHFDC.**

Name of Primary Applicant: _____

List name of person affirming legal/physical custody of minor child(ren):

Name (Applicant): _____

Address _____

Tel. No. _____ (Res) _____ (Bus) _____ (Other) _____

Name of Other Party: _____

Address: _____

Tel. No. _____ (Res) _____ (Bus) _____ (Other) _____

The above-named person (Applicant/Co-Applicant/Household Member) is applying to purchase a property in the above referenced project.

The total household size will be established by the Hawaii Housing Finance and Development Corporation (HHFDC) using dependents as listed on the application, State and/or Federal Income tax returns. In order to meet the household size requirement for the project, all household member(s) must be related by blood, marriage or operation of law including foster children, hanai children, an unborn child and minor children whom the applicant is in the process of securing legal custody, who are now physically residing within the household, or intend to physically reside in the property purchased under Chapter 201H, Hawaii Revised Statutes, as amended.

State of _____)

City and County of _____) ss.

Applicant and the Other Party agree that the following children were born of the marriage or out of wedlock of the above referenced parties:

<u>Name of Children</u>	<u>Date of Birth</u>	<u>Social Security No.</u>
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____

Check box, as applicable:

- [] Pursuant to the separation/final divorce decree dated/filed on _____, the Applicant and the Other Party are awarded joint legal and physical custody of the above referenced children. ****Attach complete certified/recorded copy of the final divorce decree to verify child custody.**
- [] Applicant was never married to the other party and applicant has legal and physical custody of the above referenced children. ****Attach copies of children’s birth certificates for the above listed children.**

Each person signing below (Applicant and/or Other Party), being first duly sworn on oath, deposes and says that:

1. The Applicant has joint and/or legal and physical custody of the above listed children;
2. The primary residence of the above listed children shall be with the Applicant;
3. The above listed children are currently physically residing with the Applicant and shall physically reside in the property purchased under Chapter 201H, HRS;

4. The Applicant will use the above listed children to qualify for a household size requirement to purchase a property in the above referenced project under Chapter 201H, HRS;
5. The Other Party may not use the above referenced children to qualify for the required household size to purchase any property under Chapter 201H, HRS.
6. The Applicant and the Other Party understand that it is a crime punishable by a fine or imprisonment for 30 days or both to knowingly make a false statement concerning the above facts as applicable under the provision of the Hawaii Penal Code, Part V Section 701-1063.

Applicant:

Applicant's Signature

Date: _____

Print Applicant's Name

This____-page (Doc Description) Affidavit As To Applicant's Legal/Physical Custody of Children
dated_____subscribed and sworn to before me
this ____ day of _____, 20____
by_____.

Print Name_____
Notary Public, _ _ Judicial Circuit, State of _____
My commission expires:_____

Other Party:

Other Party Signature

Date: _____

Print Other Party Name

This____-page (Doc Description) Affidavit As To Applicant's Legal/Physical Custody of Children
dated_____subscribed and sworn to before me
this ____ day of _____, 20____
by_____.

Print Name_____
Notary Public, _ Judicial Circuit, State of _____
My commission expires:_____

Name of Primary Applicant applying with: _____

HHFDC CO–APPLICANT APPLICATION*

*If completed, signed and submitted, this Co-Applicant Application shall be made a part of the above named Primary Applicant’s Application. Co-Applicant and Co-Applicant’s Spouse, if applicable, shall also be referred to as “Applicant”.

Before this application, have you submitted an application for any government (City & County, HHFDC, or HCDA) sponsored project? No / Yes - were you approved to purchase a unit? No / Yes, did you sign a contract? No / Yes What is the name of project(s) applied for?

A. APPLICANT

Print Full, Legal Name (no middle initials or nicknames)

First Name: _____

Middle Name: _____

Last Name: _____

Check one: ☐ Male ☐ Female

SPOUSE

Print Full Legal Name (no middle initials or nicknames)

First Name: _____

Middle Name: _____

Last Name: _____

Check one: ☐ Male ☐ Female

Additional Telephone Nos., if any. (Optional)

Work No. (Applicant)

Work No. (Spouse)

☐ Married or Domestic Partnership (recognized under operation of law)
also check one, if applicable: ____ Separated (pending divorce); ____ Separated (living apart)
♦ Refer to Exhibit A – Document Checklist, Section A.1.

☐ Single: also check one → ☐ Never Married; ☐ Divorced; ☐ Widowed; ☐ Legally Separated by Decree.
♦ Refer to Exhibit A – Document Checklist, Section A.2.

Present Address:

☐ Rent
☐ Live w/ Parents
☐ Own*

No. of Yrs at Address: _____

Mailing Address (if different):

*If own present address, refer to Exhibit “A” – Document Checklist, Section A.3.

B. EMPLOYMENT

Name & Address of Employer	Employer Phone	Name & Address of Employer	Employer Phone
Check one: <input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time	Yrs. on this job:	Check one: <input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time	Yrs. on this job:
	Yrs. in this line of work:		Yrs. in this line of work:
Position:		Position:	

Self-Employed? N Y - If Yes, effective date as self-employed?
♦Refer to Exhibit A – Document Checklist, Section H.2.

C. HOUSEHOLD COMPOSITION

Refer to the Project Information Packet for additional explanation of the following terms, if necessary.
(Legal) Dependent(s) include persons claimed on Income Tax Returns, expectant child, foster children, and hanai children. Non-Dependent household members include persons who are related by blood, marriage, operation of law and/or legal custody who are currently living with or intend to live with Applicant and Spouse (or Applicant and Co-applicant) in the property who do not depend on Applicant and/or Spouse as their sole source of provision.

List Additional Household Members First & Last Names (Do not list persons named above or Co-Applicant)	Sex	Age	Relation to Applicant?	Legal Dependant? **	Non- Dependant? *	Status? S - Student E - Employed U - Unemployed
1.				Y N	Y N	
2.				Y N	Y N	
3.				Y N	Y N	
4.				Y N	Y N	

☐ Check here if you have more than 5 additional household members, then complete the supplemental form, "Attachment 1 to the Application" from the Information Packet – Section G and attach to this application.

* For Additional Household Members, 18 yrs. and older, refer to Exhibit A – Document Checklist, Section C.1.
** For (Legal) Dependents, refer to Exhibit A – Document Checklist, Section C.2.

D. HOUSEHOLD INCOME WORKSHEET

Co-Applicant(s) shall complete required sections of applicant’s Household Income Worksheet.
Refer to Exhibit “A” – Document Checklist, Section H.

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E. HHFDC ELIGIBILITY REQUIREMENTS

	Applicant		Spouse	
1. Are you a U.S. citizen?	Y	N	Y	N
2. Are you a Resident Alien? <i>If Yes, refer to Exhibit A – Document Checklist, Section E.1</i>	Y	N	Y	N
3. Date of Birth: Age:				
4. Are you a legal resident of Hawaii? <i>Refer to Exhibit A – Document Checklist, Section E.2</i>	Y	N	Y	N
5. Are you physically residing in Hawaii? <i>Refer to Exhibit A – Document Checklist, Section E.2</i>	Y	N	Y	N
6. Do you or any additional household member own any leasehold and/or fee simple properties/lands suitable for dwelling purposes anywhere in the world? <i>If Yes, Refer to Exhibit A – Document Checklist, Section E.3</i>	Y	N	Y	N
7. Have you ever purchased an affordable unit/property <u>sold or developed by, or developed in partnership with a state or county agency</u> such as the State of Hawaii, HHFDC, Housing Finance and Development Corporation, Housing and Community Development Corporation of Hawaii, or Hawaii Housing Authority under HRS Chapters 359F, 201E, 201G, or 201H? <i>If Yes, Refer to Exhibit A – Document Checklist, Section E.4.</i>	Y	N	Y	N

F. PREFERENCE DETERMINATION - prior to Public Drawing only
NEW PROJECTS ONLY

1. Are you eligible for a disability preference?	Y	N	Y	N
YES? Refer to Exhibit A – Document Checklist, Section F.1				
2. Are you eligible for a displacement preference?	Y	N	Y	N
YES? Refer to Exhibit A – Document Checklist, Section F.2				
3. Are you currently residing in a public housing project administered by the Hawaii Public Housing Agency (HPHA) or in a HHFDC subsidized rental project and receiving rental assistance?	Y	N	Y	N
YES? Refer to Exhibit A – Document Checklist, Section F.3				

G. DECLARATION & ACKNOWLEDGEMENT OF ELIGIBILITY

EACH APPLICANT, APPLICANT’S SPOUSE AND ALL CO-APPLICANTS (collectively referred to as “Applicant”) HEREBY DECLARE THAT APPLICANT IS ELIGIBLE TO PURCHASE A DWELLING UNIT UNDER CHAPTER 201H, HAWAII REVISED STATUTES (HRS) AND SECTIONS 15-174-73, 15-174-74, AND 15-174-75 OF THE HAWAII ADMINISTRATIVE RULES (HAR); AND FURTHER ACKNOWLEDGE & AGREE THAT:

1. Applicant affirms that they **have received, read and accept** the Project Information Packet, which is a part of this Application;
2. Applicant affirms that **all information provided on and attached to this application are true** and supports the “APPLICATION TO PURCHASE A REAL PROPERTY UNDER CHAPTER 201H, HRS”, shall become the property of HHFDC for purposes of determining Applicant’s eligibility to purchase and will not be returned;
3. **All eligibility requirements must be maintained until recordation of the sale of the property, except for** income eligibility which is determined at time of application review only, unless changes occur to the original application due to a change in household size (increase or decrease) and/or co-applicant applying with primary applicant;
4. Applicant must inform HHFDC of any change(s) to Applicant’s marital status, household size, preference, if any, State residency requirements, resident alien requirements or any other change that affects HHFDC’s eligibility and/or preference requirements, prior to closing the purchase;
5. Applicant agrees to update this application one year from HHFDC’s Eligibility Approval letter, if purchase has not closed; upon 90 days prior to closing; and/or when requested by HHFDC in its sole discretion;
6. In accordance with applicable sections of Chapter 201H, HRS and related HAR, **the affordable property purchased shall be:**

a. **subject to and restricted/encumbered with HHFDC’s use, sale, and transfer restrictions (“Buyback Program Restriction”)** which means, among other things that HHFDC has the first option to purchase the property during the buyback restriction period and must consent in writing to certain activities related to title of the property. Refer to the Information Packet for hi-lites of the Buyback Program;

b. **subject to and restricted/encumbered with HHFDC’s Shared Appreciation Equity (“SAE Program”) restriction, unless otherwise determined; which means,** among other things that HHFDC must be paid its net share of appreciation in the property when the property is sold, transferred or rented and must consent in writing to certain activities related to title of the property. Refer to the Information Packet for hi-lites of the SAE Program;

c. **occupied as owner’s primary residence at all times for as long as the Buyback and/or SAE Programs are in effect.**
7. At time of unit/lot selection, Applicant agrees to have at least one applicant member present, as a representative authorized to select a unit on behalf of all applicants and to cooperate with the unit selection requirements;
8. **Applicant understands that making any false statements knowingly in connection with this Application shall constitute perjury and is a crime punishable under the provision of the Hawaii Penal Code.**

Print Applicant's Name

Applicant's SignatureDate

Date

Print Spouse's Name

Spouse's signature

Date

EXHIBIT A - DOCUMENT CHECKLIST

Review this checklist and attach all applicable supporting documentation as may be required or applicable to the Application for HHFDC to verify eligibility, household income requirements and requested preference, if any. Upon request by HHFDC, any additional information and/or documentation must be submitted for HHFDC to complete its review of the submitted Application. Refer to the Project Information Packet - Section G for all HHFDC Supplemental Forms, if required.

Important: (R) - means required of all applicants.

A. Applicant Information & Spouse Information (Application - Section A)

1. If married pending divorce or living apart, the "Spouse" section of the application, must be completed.
2. If single due to divorce, widowed or legal separation, attach the following as applicable.
 - Copy of certified final divorce decree in its entirety. *One (1) page acknowledgement is not acceptable.*
 - Copy of decedent's death certificate.
 - Copy of certified separation decree in its entirety.
3. If currently residing in a property owned by applicant and/or household member, refer to section E.3., below; **and attach** copy of requested supporting document(s) as indicated on the form.

B. Employment Information (Application - Section B)

1. If self-employed, refer to section H.2., below; **and** attach all required documents.

C. Household Composition Information (Application - Section C)

1. Household members 18 years and older who are residing with or will be residing in the purchased dwelling **and will not be on title** to the property with applicant/spouse, must complete and attach the following.
 - Completed and **notarized** supplemental form, Affidavit as to Adult Household Member.
 - If employed, submit all applicable documentation according to Section G., below.
 - If unemployed **or** retired **and** receiving assistance income, refer to Section G., below and submit all applicable documentation for all sources of income.
2. (Legal) Dependents NOT claimed on the income tax return. Attach the following, as applicable.
 - If expecting a child, submit doctor's certification to include expectant child as part of total household size. If not received, expectant child will not be included in total household size.
 - If newborn, submit copy of birth certificate or hospital certificate.
 - If foster or hanai child:
 - Complete, notarize and attach supplemental form, Affidavit as to Applicant's Legal/Physical Custody of Children; **and** attach copy of requested supporting document(s) as indicated on the form.
 - If children while unmarried or from a previous marriage, other than applicant or co-applicant:
 - Complete, notarize and attach supplemental form, Affidavit as to Applicant's Legal/Physical Custody of Children; **and** attach copy of requested supporting document(s) as indicated on the form.
 - **If in the process of securing legal custody** of a minor child or disabled adult, **process must be completed to claim** children as part of the total household size.
3. Non-Dependents are family members who are related by blood, marriage, or operation of law and/or legal custody who are currently living with or intend to live as a unit in the dwelling purchased; and is not dependent on the applicant for care, finances and overall well-being.

D. Co-Applicant Identification (Application - Section D)

1. If applying with a Co-applicant, **co-applicant must** complete and submit supplemental form, HHFDC Co- Applicant Application.*.
2. **Important: Persons who are 18 years and older and not married, related by blood or operation of the law to the applicant/co-applicant, and are** residing with or will reside in the unit, **must complete the co-applicant application**.
3. Persons who are related by blood or operation of the law to the applicant/spouse **and intend to be on title to the purchased dwelling** with the applicant/spouse, **must also complete and submit** supplemental form, HHFDC Co- Applicant Application.*.

E. HHFDC Eligibility Requirements (Application - Section E)

1. Citizenship
 - If Permanent Resident Alien, submit copy of Permanent Resident Alien card (front & back).
 - Persons with temporary alien cards are ineligible until permanent resident alien status is received.
2. Legal & Physical Resident in Hawaii
 - **(R)** Submit a **signed** copy of the most recently filed State of Hawaii Income Tax Returns & all applicable schedules, for the most current year. If self-employed, submit last two (2) years with all worksheets.
 - **(R)** Submit a **signed** copy of the most recently filed Federal Income Tax Returns & all applicable schedules, for the most current year. If self-employed, submit last two (2) years with all worksheets, such as Schedules SE/C.
 - If a recent resident to Hawaii and no Hawaii state tax returns were filed at time of application, **submit signed copies of one of your last filed tax return for the state you lived in prior to moving to Hawaii together with current pay statement showing Hawaii state withholdings and one of the following:**
 - Valid Hawaii state ID or Driver's license; **or** Hawaii Voter Registration Certificate.

EXHIBIT A - DOCUMENT CHECKLIST
(continued)

- **Important:** If taxes were filed electronically, **print tax forms, sign tax forms where required and attach to application.** Do not submit signed, one-page acknowledgement of electronic filing statement. *Submit signed tax forms (i.e. Form 1040, HI N-37).*

3. Property Ownership

- Complete supplemental form, Real Estate Disclosure Statement; **and attach** copy of requested supporting document(s) as indicated on the form.

4. Prior Purchase of Affordable Property

- Complete supplemental form, Acknowledgment of Prior Purchase of Affordable Property; **and attach** copy of requested supporting document(s) as indicated on the form.

F. Preference Determination – prior to Public Drawing only; New Projects Only (Application - Section F)

**If applicable, applicants need only request for one (1) of the following. Multiple requests or approvals constitute only one request. HHFDC will approve or disapprove preference in its sole discretion.*

1. Disability Preference. Complete supplemental forms, Request for Preference and Disability Certification; **and attach** copy of requested supporting document(s) as indicated on the form.
2. Displacement Preference. Complete supplemental form, Request for Preference; **and attach** copy of requested supporting document(s) as indicated on the form, such as a certified displacement letter from the respective government agency.
3. Public Housing & State Subsidized Rental Housing Preference. Complete supplemental form, Request for Preference; **and attach** copy of requested supporting document(s) as indicated on the form, such as a copy of your rental agreement and certificate of occupancy from HPHA or HHFDC.

G. Applicant's Signed Declaration & Acknowledgement of Eligibility

1. Applicant and Spouse, if any, must sign original signature in ink. No electronic signatures allowed.

H. HHFDC Household Income Eligibility Worksheet

**Each Household, or intended Household Member, 18 years & older, must disclose income received, if any. If no income, or \$0 received, must state \$0 and sign.*

HHFDC, in its sole and absolute discretion, shall determine TOTAL HOUSEHOLD INCOME as the sum of the gross **monthly** income received from all household members, 18 years and older, from income generating sources such as, the **primary job** before taxes, or a compilation of various part-time jobs comprising 40 hours per week, tips, cost of living allowance (COLA), basic allowance for housing (BAH), dividends, interest, royalties, pensions or annuity distribution, Veterans Administration (VA) compensation, net rental income, business income & investments, alimony, child support, social security benefits, public assistance, unemployment compensation, sick pay, income from trusts, contributions to deferred compensation plan, and other income from sources such as welfare benefits, workers compensation, aid to families with dependent children, tax-exempt interest income. HHFDC DOES NOT INCLUDE overtime income, bonuses and other income from part-time employment if in addition to a primary job.

1. Employment Income – for all household members 18 years and older:
 - **(R)** Submit copies of employment pay statements **dated within 1-2 months of the signed application date** as follows:
 - 1-month pay statements **and** complete supplemental form, Verification of Employment (VOE); **or**
 - 2-month pay statements, **if no** VOE form
 - **Important:** One month pay statements means 5 consecutive pay statements, if paid weekly; 3 consecutive pay statements, if paid bi-weekly; 2 consecutive pay statements, if paid semi-monthly. If submitting two months' pay statements, submit double the amount of pay statements as described.
 - **(R)** Submit copies of all income reporting statements such as Form W-2, 1099-Misc, bank statements, etc. submitted with your filed tax returns.
2. Self-Employment Income:
 - Submit **signed** copies of the most current General Excise Tax (GET) filing; **and**
 - Submit **signed** copies of the Annual GET filing for the most current two (2) years; **and**
 - Submit **signed** copies of last two (2) years Federal and Hawaii state tax returns with all attached Schedules.
3. Additional monthly and/or Periodic Income:

Includes income from benefits such as alimony, child support, social security benefits, public assistance, unemployment compensation, sick pay, income from trusts, contributions to deferred compensation plan, and other income from sources such as welfare benefits, workers compensation, aid to families with dependent children, tax-exempt interest income, etc.

 - Submit copies of the most current benefits letter **and** bank statement confirming receipt of payment such as:
 - Copy of certified program notice confirming annual payment.
 - Copy of Form 1099-MISC.
4. Assets
 - If applicant requires a co-signor or co-mortgagor to qualify for a mortgage loan, complete supplemental form, Acknowledgement of Co-Signor or Acknowledgment of 1% Co-Mortgagor.
 - List any income intended for use to purchase a unit, such as pension, savings, 401K, etc.

REAL ESTATE DISCLOSURE STATEMENT

Important: To be completed by all household member(s) who owns or co-owns any property anywhere in the world.

Name of Primary Applicant: _____

Complete the following as applicable and attached the respective supporting documents as indicated below.

Name of owner(s) of the property	Percent share of interest
_____	_____
_____	_____
_____	_____
_____	_____

List who is residing on the property:

_____	_____
_____	_____
_____	_____

I. Type of real estate property**:

- ☐ Single/duplex single-family
- ☐ Vacant land (Refer Section II, below***)
- ☐ Condominium/PUD/Cooperative/Apartment
- ☐ Other

TMK: Division____Zone____Section____Plot____Parcel____

Property Address: _____

City, State, Zip Code _____

****Attach a certified recorded copy of the conveyance document, lease, agreement of sale, trust document, partnership agreement, etc.**

II. For vacant land only***:

Name of project/subdivision: _____

Location: _____

Name of developer/seller: _____

Property Address: _____

City, State, Zip Code _____

Type of property: Residential _ Agricultural ____ Commercial ____ Industrial ____

1. Is the lot zoned for residential purpose? YES _ NO ____

2. State whether the following are now available in the subdivision:

Water	YES ____	NO ____	If no, explain: _____
Sewer, Disposal	YES ____	NO ____	If no, explain: _____
Electricity	YES ____	NO ____	If no, explain: _____
Streets	YES ____	NO ____	If no, explain: _____
Gas	YES ____	NO ____	If no, explain: _____
Telephone	YES ____	NO ____	If no, explain: _____
Trash Collection	YES ____	NO ____	If no, explain: _____
Other	YES ____	NO ____	If no, explain: _____
Other	YES ____	NO ____	If no, explain: _____

(If proposed or partly completed, indicate State's promised-completion date, provisions to assure completion, and give estimate of all costs to you.) _____

3. Approximately how many homes were occupied as of this date? _____
4. Are all lots and common facilities legally accessible by a public road or street? YES ____ NO ____
5. Is the subdivision approved for construction of dwelling units? YES ____ NO ____
6. ***Attach the following documents:
- a. Certified recorded copy of the conveyance document, lease, agreement of sale, etc.

b. Executed Sales Contract

c. Public Offering Statement

d. Property Report

e. Additional supporting documents indicating the vacant lot is not suitable for dwelling purposes.

ACKNOWLEDGEMENT OF
PRIOR PURCHASE OF AFFORDABLE PROPERTY

Name of Primary Applicant: _____

Applicant(s) and/or Co-applicant(s) **have** previously purchased an affordable unit/property sold or developed by, or developed in partnership with the Hawaii Housing Finance & Development Corporation (HHFDC), Housing Finance & Development Corporation (HFDC), Housing Community Development Corporation of Hawaii (HCDCH), Hawaii Housing Authority (HHA), **OR** one of the county agencies (Kauai, Maui, Molokai, Hawaii).

Complete the following:

Project Name: _____

Type of Project: ☐ Single Family ☐ Multi-Family

Developed by: ☐ HHA, HFDC, HCDCH, HHFDC
 ☐ County agency – specify: _____

(Check one below)

- ☐ The property was repurchased by the HHA, HFDC, HCDCH, HHFDC or the applicable county. Since that time there has been a significant change in the following:

☐ Household size
☐ Place of employment
☐ Income
- ☐ The sale of the property was due to extreme hardship such as family member’s death, divorce, loss of employment or a disability and the property was repurchased by the HHA, HFDC, HCDCH, HHFDC or the County.
- ☐ The previous spouse retained title to the property and it has been more than one year since the final divorce decree was filed. (**Attach copy of certified divorce decree and copy of deed**)
- ☐ For multi-family units (only):

Applicant’s current family size exceeds the maximum household size for the unit based on the prevailing county building or housing codes.

No. of years at current residence: _____
- ☐ The property was not repurchased by the HHFDC, HFDC, HCDCH, HHA, or any county agency. The property was sold at a restricted price to a qualified resident/affordable buyer whose income did not exceed the required maximum area median income used by the respective sponsoring agency at the time, such as the Dept. of HUD, state or county agency. (**Attach copy of final escrow closing statement**)
- ☐ The property was sold unrestricted on the open market to a willing buyer and was not repurchased by any state or county agency.

_____ Print Applicant's Name	_____ Applicant's Signature	_____ Date
_____ Print Spouse's Name	_____ Spouse's signature	_____ Date
_____ Print Co-Applicant's Name	_____ Co-Applicant's Signature	_____ Date
_____ Print Spouse's Name of Co-Applicant	_____ Spouse of Co-Applicant's Signature	_____ Date

DISABILITY CERTIFICATION

(To be completed by Applicant **and** Independent Consultant or Treating Physician)

Name of Primary Applicant: _____

Full name of person with disability: _____

Identify relationship to Applicant and/or Co-applicant: _____

Age:_____ Gender: _____

Present Address: _____

Are you renting? Yes / No, is it owned by you? Yes / No

Other (explain) _____

Present condition of residence: _____

Name of Landlord/Owner: _____ Landlord/Owner Tel. No. _____

Property Description:

Type of Residence: _____	Single Family	_____	Apartment/Townhouse
_____	No. of Stories	_____	No. of Stories
_____	No. of Bedrooms	_____	No. of Bedrooms
_____	No. of Bathrooms	_____	No. of Bathrooms
			Floor residing on? _____
			How many steps to unit? _____

Please answer the following questions and explain, as requested:

Is person currently living with you? Yes _____ No _____ If Yes, how long? _____
*If No, where is person currently living? _____

Do you intend for person to live with you? Yes _____ No _____ If No, explain: _____

Is person dependent on you? Yes _____ No _____ If No, explain: _____

Is person claimed as a dependent on your tax returns? Yes _____ No _____ If No, explain: _____

Is person financially dependent? Yes _____ No _____ If No, explain: _____

How will the quality of life be improved by more suitable housing conditions?
(Explain)

Additional remarks, if necessary: _____

The foregoing statements are made for the purpose of applying for a disability preference and are true to my best knowledge and belief. I/we authorize you to make such inquiries of and obtain such information from the appropriate persons as you deem necessary to verify the representations made herein. I/We fully understand that it is a crime punishable by a fine to knowingly make a false statement concerning the above facts as applicable under the provisions of the Hawaii Penal Code, Part V. Section 710-1063.

_____ Print Applicant's Name	_____ Applicant's Signature	_____ Date
_____ Print Spouse's Name	_____ Spouse's signature	_____ Date

***** (For HHFDC use only) *****

Based on the information provided by the applicant(s), and applicant(s) independent consultant and/or treating physician, the disability preference is: [] Approved [] Disapproved

By HHFDC Reviewer:_____ Date: _____

Additional comments, if any: _____

CERTIFICATION OF DISABILITY BY AN INDEPENDENT CONSULTANT OR TREATING PHYSICIAN

An independent consultant must certify that the individual claimed as a person with a disability meets the eligibility criteria provided under §15-174-78, Hawaii Administrative Rules (HAR). For purposes of this form, an independent consultant means (1) the director (or authorized designee) of an agency of the State of Hawaii providing services to the individual and who is able to certify whether or not the individual meets the eligibility criteria provided under §15-174-78, HAR; or (2) the individual's treating physician who is licensed to practice in the state of Hawaii.

NAME(S) OF APPLICANT(S): _____

The above applicant(s) has/have applied to HHFDC for the purchase of a home in the above project. If the applicant or a member of his/her family is deemed to be a person with a disability, he/she may receive a priority in purchasing a home. An individual shall be considered to be a person with a disability per §15-174-78, HAR if such individual is determined to have a mental or physical impairment which:

- is expected to be of long, continued, and indefinite duration;
- substantially impedes the individual's ability to live independently; and
- is of such a nature that such ability could be improved by more suitable housing conditions.

NAME OF PERSON WITH A DISABILITY: _____

The applicant has stated that the individual named above is a person with a disability. Your answers to the applicable questions below (in light of the above criteria) will assist HHFDC in determining whether the individual's impairment is of such a nature as to warrant consideration for preference in purchasing a home.

1. Describe the individual's mental or physical impairment: _____

2. Please attach documentation to substantiate the above impairment. ☐ Documentation Attached
3. Is this impairment expected to be of long, continued and indefinite duration?
☐ Yes ☐ No How long? _____
If yes, explain: _____
4. Does this impairment substantially impede the individual's ability to live independently? ☐ Yes ☐ No
If yes, explain: _____
5. Please explain how the individual's ability to live independently could be improved by more suitable housing conditions. _____
6. Additional remarks (*please attach a separate piece of paper if necessary*): _____

Independent Consultant:

STATE AGENCY: _____	
I, _____, certify that my agency provides services to	
(Director or Director's Authorized Designee)	
_____ and that this individual is a person with a	
(Name of Individual)	
disability per the criteria of §15-174-78, HAR.	
Address: _____	Phone: _____

Signature	Date

TREATING PHYSICIAN:	
I, _____,	
Name of Treating Physician	Medical License #
certify that _____ is a person with a disability per	
(Name of Individual)	
the criteria of §15-174-78, HAR.	
Address: _____	Phone: _____

Signature	Date

REQUEST FOR PREFERENCE*
For use with New Projects Only – prior to Public Drawing

Name of Primary Applicant: _____

Applicant(s)/Co-applicant(s) is/are requesting preference as follows and have attached the appropriate documentation to support this request.

(Important: Applicant need only apply for one (1). Multiple requests will constitute only one (1) request and does not provide an advantage over other applicants who may be subject to only one. Request is subject to HHFDC approval, in its sole discretion.)

- ☐ Disability Preference
- ☐ Person With A Disability Preference (For Multi-Family Project only):
Applicant/Co-Applicant or household member currently residing and/or shall physically reside in the home has a disability. ****Attach completed Disability Form & Certification by treating physician or by an Independent Consultant**

- ☐ Displacement Preference **(check one below)**

- ☐ Hawaii Housing Finance & Development Corporation (HHFDC) Displacement Certificate due to Home Construction Defect.

As a homeowner, I was displaced due to HHFDC's purchase of my home because of a substantial construction defect. ****Attach a copy of the displacement certificate received from HHFDC.**

- ☐ Displaced by Government Action.

As a homeowner, I was displaced from my home by a governmental agency. ****Attach a copy of the governmental agency's displacement certificate.**

- ☐ Relocation From Public Housing Preference.

As a resident in a public housing rental project, I was relocated because I was over income. ****Attach copy of letter from public housing rental project indicating displacement due to exceeding the income limits.**

- ☐ Public Housing & State Subsidized Rental Housing Preference

- ☐ I am currently residing in a public housing project administered by the Hawaii Public Housing Authority (HPHA) or in a HHFDC subsidized rental project and receiving rental assistance. ****Attach a copy of your rental agreement and certificate of occupancy from HPHA or HHFDC.**

Project Name: _____

_____ Print Applicant's Name	_____ Applicant's Signature	_____ Date
_____ Print Spouse's Name	_____ Spouse's signature	_____ Date
_____ Print Co-Applicant's Name	_____ Co-Applicant's Signature	_____ Date
_____ Print Spouse's Name of Co-Applicant	_____ Spouse of Co-Applicant's Signature	_____ Date

ACKNOWLEDGEMENT OF CO-SIGNOR

Important. If applicable, Applicant/Co-Applicant who requires or intends to receive assistance by a Co-signor to financially qualify to purchase a dwelling unit in the above referenced project shall **complete this form and attach to the pre-qualification letter and submit together with the application form.**

Name of Primary Applicant: _____

Print Name of Applicant: _____

Print Name of Spouse: _____

Print Name of Co-Applicant, if applicable: _____

Print Name of Co-Applicant Spouse, if applicable: _____

The above, named Applicant, Spouse, Co-Applicant and/or Co-Applicant Spouse requires or intends to obtain assistance to financially qualify for a mortgage loan to purchase a dwelling unit in the above, named project, from a Co-Signor(s) as indicated below. The undersigned **Co-Signor(s)** acknowledge and agree to the following:

1. Applicant has met with and have been informed by applicant's proposed lender of the requirements to financially qualify for a mortgage loan to purchase a dwelling unit, including but not limited to obtaining a co-signor (or co-mortgagor);
2. The co-signor **may own other real estate** anywhere in the world; **will not have an interest** in the property, **will not be on title** to the property deed, **and does not intend to and shall not reside in** the purchased dwelling;
3. The undersigned co-signor agrees to assist applicant with a mortgage loan to purchase a dwelling unit sponsored by HHFDC through its affordable sales program; and represent that co-signor is assisting the applicant with the purchase to become the owner-occupant of the dwelling unit only;
4. That this financial arrangement is subject to HHFDC's review and approval as part of applicant's eligibility to purchase a unit for the above, named project; and if approved, Applicant and Co-Signor will be required to complete an Affidavit of Co-signor as part of the sales contract signing and/or pre-closing process.

By signing below, the undersigned Applicant, Co-Applicant and respective spouse, if any, acknowledges that they have read, understand and agrees to the above in order to purchase a dwelling unit in the above, named project.

Applicant/Co-Applicant

_____ Print Applicant's Name	_____ Applicant's Signature	_____ Date
_____ Print Spouse's Name	_____ Spouse's signature	_____ Date
_____ Print Co-Applicant Name	_____ Signature	_____ Date
_____ Print Co-Applicant Spouse Name	_____ Signature	_____ Date

(continued on next page)

By signing below, the undersigned Co-Signor(s) acknowledges that they have read, understand and agree(s) to the above in order to purchase a dwelling unit in the above, named project.

CO-SIGNOR: Relationship(s) to Buyer: _____

_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date

Co-signor's Address: _____

_____	_____	_____
Tel No.:	(Res)	(Bus) (Other)

CO-SIGNOR: Relationship(s) to Buyer: _____

_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date

Co-signor's Address: _____

_____	_____	_____
Tel No.:	(Res)	(Bus) (Other)

CO-SIGNOR: Relationship(s) to Buyer: _____

_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date

Co-signor's Address: _____

_____	_____	_____
Tel No.:	(Res)	(Bus) (Other)

ACKNOWLEDGEMENT OF (1%) CO-MORTGAGOR

Important. If applicable, Applicant/Co-Applicant who requires or intends to receive assistance by a 1% Co-mortgagor to financially qualify to purchase a dwelling unit in the above referenced project shall ***complete this form and attach to the pre-qualification letter and submit together with the application form.***

Name of Primary Applicant: _____

Print Name of Applicant: _____
Print Name of Spouse: _____
Print Name of Co-Applicant, if applicable: _____
Print Name of Co-Applicant Spouse, if applicable: _____

The above, named Applicant, Spouse, Co-Applicant and/or Co-Applicant Spouse requires or intends to obtain assistance to financially qualify for a mortgage loan to purchase a dwelling unit in the above, named project, from a/the 1% Co-Mortgagor(s) as indicated below. **The undersigned Co-Mortgagor(s) having 1% (only) interest on title to the property, acknowledge and agree to the following:**

- 1. Applicant has met with and have been informed by applicant’s proposed lender of the requirements to financially qualify for a mortgage loan to purchase a dwelling unit, including but not limited to obtaining a co-mortgagor;
- 2. The co-mortgagor **must be a family member**, as defined by the Corporation; **may own other real estate** anywhere in the world; does not intend to and **shall not reside in** the purchased dwelling; is limited to 1% interest in title to the property; must offer the dwelling to HHFDC for re-purchase within the initial 10-year period from recordation of the deed if the property is being sold or transferred; and that the property may not be sold or transferred to the (1%) co-mortgagor;
- 3. The co-mortgagor’s income and assets shall not be included in determining applicant’s eligibility to purchase a dwelling unit in the project;
- 4. The undersigned co-mortgagor agrees to assist applicant with a mortgage loan to purchase a dwelling unit sponsored by HHFDC through its affordable sales program; and represent that co-mortgagor is not purchasing in the project for speculation purposes, but rather to enable the applicant to buy and become the owner-occupant of the dwelling unit;
- 5. That this financial arrangement is subject to HHFDC’s review and approval as part of applicant’s eligibility to purchase a unit in the above, named project; and if approved, Applicant and co-mortgagor will be required to complete an Affidavit of Co-mortgage as part of the sales contract signing or pre-closing process.

By signing below, the undersigned Applicant, Co-Applicant and/or Co-Applicant Spouse acknowledges that they have read, understand and agrees to the above in order to purchase a dwelling unit in the above, named project.

Applicant/Co-Applicant

_____	_____	_____
Print Applicant's Name	Applicant's Signature	Date
_____	_____	_____
Print Spouse's Name	Spouse's signature	Date
_____	_____	_____
Print Co-Applicant Name	Signature	Date
_____	_____	_____
Print Co-Applicant Spouse Name	Signature	Date

(continued on next page)

By signing below, the undersigned Co-Mortgagor(s) acknowledges that they have read, understand and agree(s) to the above in order to purchase a dwelling unit in the above, named project.

CO-MORTGAGOR: Relationship(s) to Buyer: _____

_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date

Co-signor's Address: _____

_____	_____	_____
Tel No.:	(Res)	(Bus) (Other)

CO-MORTGAGOR: Relationship(s) to Buyer: _____

_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date

Co-signor's Address: _____

_____	_____	_____
Tel No.:	(Res)	(Bus) (Other)

CO-MORTGAGOR: Relationship(s) to Buyer: _____

_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date

Co-signor's Address: _____

_____	_____	_____
Tel No.:	(Res)	(Bus) (Other)