Thank you for inquiring about Better Housing Coalition (BHC) Homes. BHC Homes are built with the highest quality materials to last our homeowner years of minimal maintenance and expense. BHC has been building homes throughout Richmond for over 25 years and are excited to continue to turn renters into home owners.

BHC Homes offers a variety of styles and floor plans that will suit the needs and wants of just about any buyer. Whether it’s a modern/contemporary open floor plan or a traditional architectural period style design, our urban subdivisions and neighborhoods offer city living with all the conveniences and amenities most first-time home buyers rarely see in their first home.

BHC Homes works directly with HOME Inc. (Housing Opportunities Made Equal) and prospective homeowners by guiding clients through the process of purchasing a home with home ownership education, building and maintaining better credit and down payment/closing cost assistance.

*Basic requirements for loan pre-qualification and/or possible grant money towards purchase are:*

- Two years of employment
- FICO score of at least 620
- Minimum income of $26,000
- $2,000 from buyer towards purchase by time of closing

Included in this packet of information are BHC Homes and HOME Inc. application and release forms. Please return all forms via mail or in-person to our Broad street office location. These forms will allow HOME Inc. and BHC Homes to determine your eligibility for purchase, down payment/ closing cost assistance and/or what other services and resources would be of help in reaching your housing or financial goals.

Please let me know if you have any other questions and feel free to contact me via phone or email. Thank you for your interest and we look forward to hearing from you.

Tiffany Person
Single-Family Real Estate Officer
BHC Homes
(804) 644-0546 x111
Date: ________________________________  Loan Originator: ________________________________

Interview: □ Face-to-Face      □ Telephone

**APPLICANT INFORMATION**

Legal Name: ____________________________
Social Security Number: _______________________
Date of Birth: ___________   Age: ___________
Gender: ____________________________
Race: ____________________________
Hispanic: □ Yes  □ No
Marital Status: □ Single    □ Married
Present Address: ________________________________________________

Length of time at this residence: _____yrs _____mos
Mailing Address (if different from present address):

Previous Address (if at present address less than 2 yrs):

Cell Phone: ___________   Home Phone: ___________
Email: ________________________________

**CURRENT EMPLOYMENT INFO:**

Employer Name: ____________________________
Employer Address: ____________________________
Position Title: ____________________________
FT/PT: _____   On Job: Years_____  Months_____  Gross Annual Income: $______________
Business Telephone: ____________________________

**CO-APPLICANT INFORMATION**

Legal Name: ____________________________
Social Security Number: _______________________
Date of Birth: ___________   Age: ___________
Gender: ____________________________
Race: ____________________________
Hispanic: □ Yes  □ No
Marital Status: □ Single    □ Married
Present Address: ________________________________________________

Length of time at this residence: _____yrs _____mos
Mailing Address (if different from present address):

Previous Address (if at present address less than 2 yrs):

Cell Phone: ___________   Home Phone: ___________
Email: ________________________________

**CURRENT EMPLOYMENT INFO:**

Employer Name: ____________________________
Employer Address: ____________________________
Position Title: ____________________________
FT/PT: _____   On Job: Years_____  Months_____  Gross Annual Income: $______________
Business Telephone: ____________________________
DEFERRED LOAN / DOWN PAYMENT ASSISTANCE APPLICATION

Applicant Name: ________________________________

CO-APPLICANT

ADD’L or PREVIOUS EMPLOYERS (if employed less than 2 years)

Employer Name: ________________________________
Employer Address: ________________________________
Position Title: ________________________________
FT/PT: _____ On Job: Years _____ Months _____
Business Telephone: ________________________________
Gross Monthly Income: $__________________________

Employer Name: ________________________________
Employer Address: ________________________________
Position Title: ________________________________
FT/PT: _____ On Job: Years _____ Months _____
Business Telephone: ________________________________
Gross Monthly Income: $__________________________

Employer Name: ________________________________
Employer Address: ________________________________
Position Title: ________________________________
FT/PT: _____ On Job: Years _____ Months _____
Business Telephone: ________________________________
Gross Monthly Income: $__________________________

Employer Name: ________________________________
Employer Address: ________________________________
Position Title: ________________________________
FT/PT: _____ On Job: Years _____ Months _____
Business Telephone: ________________________________
Gross Monthly Income: $__________________________

Monthly Household Income

<table>
<thead>
<tr>
<th>Household Members</th>
<th>Wages/Salaries</th>
<th>Benefits/Pensions</th>
<th>Public Assistance</th>
<th>Other Income</th>
<th>GMI</th>
<th>NMI</th>
</tr>
</thead>
<tbody>
<tr>
<td>APPLICANT</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CO-APPLICANT</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

|                |                |                  |                  |              |     |     |
|                |                |                  |                  |              |     |     |
|                |                |                  |                  |              |     |     |

TOTALS ________________________________
Applicant Name: ________________________________

APPLICANT ASSETS
Checking: _______________________________________
Savings: _______________________________________
CDs: ___________________________________________
Mutual Funds: ___________________________________
Other (Specify): ________________________________
Other (Specify): ________________________________
Other (Specify): ________________________________

APPLICANT CREDITORS
<table>
<thead>
<tr>
<th>Creditors</th>
<th>Mo. Payment</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

APPLICANT Declarations (if yes, please explain on separate sheet)

a) Are there any outstanding judgments against you? □ Yes □ No
b) Have you been in bankruptcy? □ Yes □ No
   Date bankruptcy discharged? ______________
c) Have you had property foreclosed upon or given title or deed in lieu last 3 years? □ Yes □ No
d) Are you currently a party to a lawsuit? □ Yes □ No
e) Have you had ownership interest in a property in the last three years? □ Yes □ No
f) Do you intend to live in the property as your primary residence? □ Yes □ No

Co-Applicant Name: ________________________________

CO-APPLICANT ASSETS
Checking: _______________________________________
Savings: _______________________________________
CDs: ___________________________________________
Mutual Funds: ___________________________________
Other (Specify): ________________________________
Other (Specify): ________________________________
Other (Specify): ________________________________

CO-APPLICANT CREDITORS
<table>
<thead>
<tr>
<th>Creditors</th>
<th>Mo. Payment</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

CO-APPLICANT Declarations (if yes, please explain on separate sheet)

a) Are there any outstanding judgments against you? □ Yes □ No
b) Have you been in bankruptcy? □ Yes □ No
   Date bankruptcy discharged? ______________
c) Have you had property foreclosed upon or given title or deed in lieu last 3 years? □ Yes □ No
d) Are you currently a party to a lawsuit? □ Yes □ No
e) Have you had ownership interest in a property in the last three years? □ Yes □ No
f) Do you intend to live in the property as your primary residence? □ Yes □ No
Applicant Name: ____________________________   Co-Applicant Name: ____________________________

**HOUSEHOLD**

Size: ____________________________  Ages of Household Members: ____________________________

Property Address (if applicable):

____________________________________________________________________________________

Locality in which the applicant(s) are interested in purchasing: ____________________________

Applying For:   ☐ Richmond NIB   ☐ HOME Inc   ☐ Hope VI: ____________________________

I (we) certify that all the information listed is true and accurate as of the date opposite my signature:

____________________________________________________________________________________  ________________

Applicant Signature   Date

____________________________________________________________________________________  ________________

Co-Applicant Signature   Date

---

Completed By BHC Homes Staff Only

Applicant Meets BHC HOMES basic requirements  ☐ Yes  ☐ No

Applicant pre-qualified for mortgage  ☐ Yes  ☐ No   Lender: ____________________________

Applicant AMI Level: ____________________________

Needs of Applicant

☐ Housing Counseling

☐ Credit Counseling

☐ Foreclosure Counseling

☐ Rental Counseling

---

BHC Homes - Community Builders and Home Ownership Development

A division of Better Housing Coalition

23 West Broad Street, Suite 100 • Richmond, Virginia 23241

804-644-0546 • betterhousingcoalition.org
I hereby authorize the Better Housing Coalition to obtain and discuss with me a copy of my credit report. All information will be kept confidential.

### APPLICANT #1

| Legal Name: |  |
| Social Security Number: |  |
| Address: |  |
| City: | State: | Zip: |
| Richmond | Chesterfield | Henrico | Petersburg |
| Other: |  |
| Cell Phone: | Home Phone: |  |
| Email: |  |

Household size:  

Present Employer:  

Employer Address:  

City: State: Zip:  

Position Title:  

Business Telephone:  

Do you work for the City of Richmond? 

Sign:  

Date:  

### APPLICANT #2

| Legal Name: |  |
| Social Security Number: |  |
| Address: |  |
| City: | State: | Zip: |  
| Richmond | Chesterfield | Henrico | Petersburg |
| Other: |  |
| Cell Phone: | Home Phone: |  |
| Email: |  |

Household size:  

Present Employer:  

Employer Address:  

City: State: Zip:  

Position Title:  

Business Telephone:  

Do you work for the City of Richmond? 

Sign:  

Date:  

BHC Homes - Community Builders and Home Ownership  
Development A division of Better Housing Coalition  
23 West Broad Street, Suite 100 Richmond, Virginia 23241  
804-644-0546 betterhousingcoalition.org
Dear Future Homeowner:

We are excited that you are making a step toward purchasing a home! HOME recognizes that buying a home is one of the single largest purchases you will make and want you to understand the process to make good choices and decisions. It is our desire to help you with this major investment and we are convinced that comprehensive homebuyer education is an essential first step.

Enclosed is a packet of information that includes steps to homeownership, a description of our financial assistance programs, a credit report authorization form, as well as other valuable information. If you want to receive services, you must complete all items on the Credit Report Authorization Form and return it to HOME (do not fax). Please allow 10 business days for us to contact you once we receive your authorization form.

Also, be aware it may be in your best interest not to sign a purchase contract until you have been accepted into the program and have met with a counselor to establish a plan of action for homeownership. It takes at least 45 days following the first meeting with a counselor to complete the program.

If you have any questions please feel free to contact us. We look forward to working with you and providing you high quality service that we know will result in a safe investment for you and your family.

Sincerely,

Homeownership Staff
Center for Housing Education
1. Submit the credit authorization form in the packet.
This will allow us to pull your credit report. We will evaluate your credit history and let you know whether or not you are ready to begin the process of buying a home. If so, you will receive an invitation to attend a homeownership education class. (If you are not ready, we will invite you to a money management/credit recovery education class to assist you in becoming better prepared for homeownership.)

2. Attend homeownership education classes.
In the class, you will learn: how to find the right house; how to work with a real estate agent; how to shop for a mortgage; how to avoid abusive lending practices; how to avoid foreclosure; home maintenance; and many other things that will help you become a successful homeowner. You will also be given the opportunity to schedule an appointment with a certified housing counselor for an individual session.

3. Meet with your counselor.
You will be asked to bring specific documents to the appointment with your counselor. At that meeting, you will discuss your financial situation, what you need to do to become fully ready to purchase a home, and how much of a mortgage loan your budget can accommodate. If you need and qualify for down payment & closing cost financial assistance, you will learn how to access that money.

4. Get your affairs in order.
Establish and follow a spending plan, save money, and meet with your counselor for additional sessions.

5. Find and buy your home.
By this time you will know how to work with a real estate agent, what to look for, how to get a good mortgage, and what to expect at closing when you sign the loan documents and finalize the purchase of your home.

6. Celebrate and enjoy your new home!
Make sure you let us know how you are doing. Remember, we are here to help you past any bumps in the road!

HOME provides down payment and closing cost assistance to low & middle income families who have the cash flow necessary to handle a mortgage payment, but are unable to put together the relatively large amount of money necessary to cover the down payment and closing costs. Financial assistance terms vary.
Financial Assistance Programs for Homeownership

**MONEY FOR DOWN PAYMENT AND CLOSING COSTS**
Must meet guidelines, complete counseling requirements, and be mortgage ready.

<table>
<thead>
<tr>
<th>Programs</th>
<th>First time home buyer</th>
<th>Stable income</th>
<th>Income limits (see chart below)</th>
<th>Credit Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Richmond Keystone</td>
<td>Yes</td>
<td>Yes</td>
<td>Not to exceed 80% AMI (area medium income)</td>
<td>No outstanding judgments/Reasonably good credit (no collections)</td>
</tr>
<tr>
<td>City of Richmond Neighborhoods in Bloom</td>
<td>No (must not own property at the time of closing)</td>
<td>Yes</td>
<td>Not to exceed 80% AMI (area medium income)</td>
<td>No outstanding judgments/Reasonably good credit (no collections)</td>
</tr>
<tr>
<td>Chesterfield Co.</td>
<td>Yes</td>
<td>Yes</td>
<td>Not to exceed 80% AMI (area medium income)</td>
<td>No outstanding judgments/Reasonably good credit (no collections)</td>
</tr>
<tr>
<td>Henrico Co.</td>
<td>Yes</td>
<td>Yes</td>
<td>Not to exceed 80% AMI (area medium income)</td>
<td>No outstanding judgments/Reasonably good credit (no collections)</td>
</tr>
<tr>
<td>State HOME funds</td>
<td>Yes</td>
<td>Yes</td>
<td>Not to exceed 80% AMI (area medium income)</td>
<td>No derogatory credit for 12 months</td>
</tr>
</tbody>
</table>

| Service Area                          | City of Richmond      | Church Hill Central, Blackwell, Carver/ Newtowne West, Swansboro, Bellmeade, Highland Park |
| Chesterfield                          | Chesterfield         | Henrico County (90 day residency required) |
| State HOME funds                      | Chesterfield, City of Colonial Heights, Goochland, Hanover, Henrico, City of Hopewell, Powhatan, City of Richmond |

<table>
<thead>
<tr>
<th>Maximum Eligible Area Median Income</th>
<th>1 Person</th>
<th>2 Persons</th>
<th>3 Persons</th>
<th>4 Persons</th>
<th>5 Persons</th>
<th>6 Persons</th>
<th>7 Persons</th>
<th>8 Persons</th>
</tr>
</thead>
<tbody>
<tr>
<td>80%</td>
<td>$41,550</td>
<td>$47,500</td>
<td>$53,450</td>
<td>$59,350</td>
<td>$64,100</td>
<td>$68,850</td>
<td>$73,600</td>
<td>$78,350</td>
</tr>
</tbody>
</table>

Ensuring equal access to housing for all people

626 East Broad St., Suite 400, Richmond, VA 23219 • 804.354.0641 • Fax 354.0690 • www.HOMEofVA.org • VA Relay 711
Frequently Asked Questions

HOMEOWNERSHIP DOWNPAYMENT AND CLOSING COST FINANCIAL ASSISTANCE PROGRAM

How do I apply for the program?
Provide HOME with your name and address and you will be sent a packet of information that includes an application you must complete and return to HOME.

What will I have to do once my application is accepted?
You must attend a group education class and meet individually with a Housing Education Specialist for an intake session and attend additional counseling sessions as needed.

If I receive financial assistance, where can I purchase a home?
Currently, we have program funds that can be used to purchase in Chesterfield, Colonial Heights, Goochland, Hanover, Henrico, City of Hopewell, Powhatan, and the City of Richmond.

How long does the process take to get money to purchase a home?
It takes at least 45 days after you meet with a counselor to purchase a home.

Must I currently live in the county or city I want to purchase in?
You currently do not have to live in the county or city where you would like to purchase a home, with the exception of the Henrico County Program. In order to use Henrico County Program funds you must be a resident of Henrico 90 days prior to applying for the program. However, we do have a program that is funded by the state for which you can purchase in Henrico County without being a current resident.

How much money can I receive to purchase a home?
Each program has a maximum amount that is determined annually by the funder which can range from $7,500 - $10,000. However, the amount each client receives is based on individual need, program guidelines, and availability of funds.

How much money must I invest in the purchase of the home?
Most funders want the purchaser to put in at least $1000 of their money towards the purchase of the home.

Is there a maximum amount of money I can make to get financial assistance to buy a home?
Most programs have an income limit of 80% of the average median income. The maximum income is shown on the table below which is based on the number of people in the household.
Where are the Neighborhoods in Bloom areas located?
The City of Richmond annually determines the Neighborhoods in Bloom. Currently they are: Church Hill Central, Blackwell, Carver-Newtowne West, Swansboro, Bellmeade and Highland Park areas.

If I have taken homeownership classes at another agency can I still apply for financial assistance with HOME?
Yes, however you may be required to take our classes.

Can I get down payment and closing cost assistance to purchase a trailer?
Yes, if the trailer is on a permanent foundation in one of the areas we serve. However, the land for which the trailer is placed must be purchased at the same time, since an individual cannot own any real estate to receive financial assistance.

I owned a home with my husband but now we are divorced, can I get financial assistance to buy a home?
You are eligible if you were a displaced homemaker and have only owned with a former spouse while married. A single parent who has only owned with a former spouse while married is also eligible. However, you can apply for one of the City of Richmond Neighborhood in Bloom Programs which only requires that you not own property at the time of closing on the new property.

If I filed Bankruptcy when can I apply for financial assistance to purchase a home?
It depends on the program. Most require you to wait two years following the discharge of a Chapter 7 or Chapter 13 bankruptcy.
Authorization to Obtain Credit Report

I hereby authorize Housing Opportunities Made Equal to obtain and discuss with me a copy of my credit report. All information will be kept confidential. There is no charge for this service.

Applicant #1 Name: ___________________________ Date of Birth: __________________

Social Security #: ___________________________ Email Address: __________________

Address: ___________________________ State: __________________ Zip: __________

City: ___________________________ State: __________________ Zip: __________

☐ Richmond ☐ Chesterfield ☐ Henrico ☐ Petersburg ☐ Other: ______________________

Telephone (home): ______________________ (other/cell): ______________________

Present Employer: ___________________________ Occupation: __________________

Address: ___________________________ State: __________________ Zip: __________

City: ___________________________ State: __________________ Zip: __________

Telephone: ___________________________ State: __________________ Zip: __________

Do you work for the City of Richmond? ☐ yes ☐ no

Signature: _____________________________________ Date: __________________

Applicant #2 Name: ___________________________ Date of Birth: __________________

Social Security #: ___________________________ Email Address: __________________

Address: ___________________________ State: __________________ Zip: __________

City: ___________________________ State: __________________ Zip: __________

☐ Richmond ☐ Chesterfield ☐ Henrico ☐ Petersburg ☐ Other: ______________________

Telephone (home): ______________________ (other/cell): ______________________

Present Employer: ___________________________ Occupation: __________________

Address: ___________________________ State: __________________ Zip: __________

City: ___________________________ State: __________________ Zip: __________

Telephone: ___________________________ State: __________________ Zip: __________

Do you work for the City of Richmond? ☐ yes ☐ no

Signature: _____________________________________ Date: __________________

☐ Not Applicable
Authorization to Obtain Credit Report

I hereby authorize Housing Opportunities Made Equal to obtain and discuss with me a copy of my credit report. All information will be kept confidential. There is no charge for this service.

Applicant #1 Name: ___________________________ Date of Birth: ___________________________
Social Security #: ___________________________ Email Address: ___________________________
Address: __________________________________________________________
City: ___________________ State: ___________________ Zip: ___________________
☐Richmond ☐Chesterfield ☐Henrico ☐Petersburg ☐Other: ___________________________
Telephone (home): ___________________________ (other/cell): ___________________________
Present Employer: ___________________________ Occupation: ___________________________
Address: __________________________________________________________
City: ___________________ State: ___________________ Zip: ___________________
Telephone: _________________________________________________________

Do you work for the City of Richmond? ☐yes ☐no
Signature: ___________________________________________ Date: _______________________

☐ Not Applicable

Applicant #2 Name: ___________________________ Date of Birth: ___________________________
Social Security #: ___________________________ Email Address: ___________________________
Address: __________________________________________________________
City: ___________________ State: ___________________ Zip: ___________________
☐Richmond ☐Chesterfield ☐Henrico ☐Petersburg ☐Other: ___________________________
Telephone (home): ___________________________ (other/cell): ___________________________
Present Employer: ___________________________ Occupation: ___________________________
Address: __________________________________________________________
City: ___________________ State: ___________________ Zip: ___________________
Telephone: _________________________________________________________

Do you work for the City of Richmond? ☐yes ☐no
Signature: ___________________________________________ Date: _______________________

Household size: _______
Neighborhoods in Bloom Financial Assistance Referral Sheet

Referral by: CDC  (check)  
☐ BHC  
☐ NHS of Richmond  
☐ Interfaith Housing Corp  
☐ Highland Park RPP  
☐ OHHIC  
☐ Southside CDHC  
☐ RRHA  
☐ Other

Contact person and number
________________________________________
________________________________________
________________________________________
________________________________________
________________________________________

Proposed property address: ___________________________________________________
New construction/ Substantial rehab/NIB community: ____________________________

Applicant(s) name: __________________________________________________________

HHS:______  Total annual household income: $_____________  %Lev______

Applicant has been pre-qualified by CDC or lender: YES  NO
Applicant has contract: YES  NO

Attached are:
_______ Credit authorization (completed)
_______ Copy of a credit report (30 days or less)
_______ Pre-qualification sheet
_______ Contract
_______ Other ___________________________________________

Release of information consent:
I/We hereby give permission to ________________________ and Housing Opportunities Made Equal, Inc, to release information necessary to each other that relate to and will assist me/us with the purchase of a home. I understand there is no guarantee of financial assistance or loan approval by signing this form.
Signed: __________________________________________ Date__________________
Signed: __________________________________________  Date__________________

CDC rep/referred by / Name (print): ___________________________________________
Signature: __________________________________________ Date: _______________