

Exhibit E1
HOME / Mortgage Revenue Bond Program
Homeownership Summary

I. A. Borrower Information

LHC Loan Number: _____ Reservation Date: _____

Borrower(s): _____ SSN: _____
 _____ SSN: _____
 _____ SSN: _____

B. Household Demographics

(i) Household Income

Monthly Gross Household Income: _____ Front End Ratio (PITI): _____
 Annual Gross Household Income: _____ Back End Ratio (DTI): _____
 AMI: _____ Credit Score: _____

(ii) Household Data

(a) Race/Ethnicity of Head of Household (check one):

- | | |
|---|---|
| <input type="checkbox"/> American Indian/Alaskan Native | <input type="checkbox"/> Asian |
| <input type="checkbox"/> American Indian/Alaskan Native &
Black/African American | <input type="checkbox"/> Asian & White |
| <input type="checkbox"/> American Indian/Alaskan Native & White | <input type="checkbox"/> Hispanic |
| <input type="checkbox"/> Black/African American | <input type="checkbox"/> Other Multi-racial |
| <input type="checkbox"/> Black/African American & White | <input type="checkbox"/> White |
| <input type="checkbox"/> Native Hawaiian/Other Pacific Islander | <input type="checkbox"/> Missing |
| <input type="checkbox"/> Tenant Declined to Respond | |

(b) Type of Household (check one):

- | | |
|---|--|
| <input type="checkbox"/> Single | <input type="checkbox"/> Single Parent/Elderly/Female Head |
| <input type="checkbox"/> Single/Elderly | <input type="checkbox"/> Two Parent |
| <input type="checkbox"/> Single/Female Head | <input type="checkbox"/> Two Parent/Female Head |
| <input type="checkbox"/> Single/Elderly/Female Head | <input type="checkbox"/> Other |
| <input type="checkbox"/> Elderly | <input type="checkbox"/> Female Head |
| <input type="checkbox"/> Elderly/Female Head | <input type="checkbox"/> Married |
| <input type="checkbox"/> Single Parent | <input type="checkbox"/> Not Applicable |
| <input type="checkbox"/> Single Parent/Elderly | <input type="checkbox"/> Separated |
| <input type="checkbox"/> Single Parent/Female Head | <input type="checkbox"/> Unmarried Couple |

(c) Number of members in Household*: _____

*Household includes all persons occupying the Residential Housing Unit.

II. Description of Residence to be Purchased

Property Address _____
City _____ State _____
Parish _____ Zip Code _____
Acquisition Cost _____ Census Tract _____

III. Appraised Value of Residence

Date of Appraisal: _____
Appraised Value: _____

Attachment I

Eligibility Requirements

- 1. Eligible property must meet Property Standards, be a Single Family Housing with not more than one (1) unit, which will be occupied by the Borrower as the Borrower’s principal residence.

- 2. Eligible Applicant:
 - Household income must be less than or equal to 80% of area median income adjusted by family size
 - First Time Homebuyer, i.e. must not have owned any own home within prior three year period prior to purchase unless Displaced Homemaker or Single Parent
 - Credit Score minimum of 640
 - Evidence Borrower(s) has contributed Minimum Cash Investment into the transaction - Minimum Cash Investment required is the lessor of (i) \$1500 or (ii) one percent (1%) of sales price
 - Interest Rate: The mortgage interest rate for the HOME / Mortgage Revenue Bond Program is _____
 - First Mortgage Loan is obtained from an LHC approved 3rd party lender
 - Front End Ratio is not less than 28% and not more than 31% of the Monthly Household Income
 - Back End Ratio is not less than 39% and not more than 41% of the Monthly Household Income

Use the table below to complete the PITI calculation:

Total Monthly Household Income	_____
Total Housing Payment (PITI)	_____
Front-End Ratio (28% - 31%)	_____
Back-End Ratio (39% - 41%)	_____

- 4. Computation for Transaction Details that includes the Maximum HOME / Mortgage Revenue Bond Program Mortgage and Closing Cost / Down Payment Assistance.
 - a. Acquisition Cost _____
 - b. Estimated Closing Cost _____
 - c. Estimated Prepaid Items _____
 - d. **Total Costs (add items a through c)** _____
 - e. Assistance (5.00% to 9.00% of Loan Amount) _____
 - f. Other Credits (explain) _____
 - g. Loan Amount _____
 - h. Lessor of 1% of Sales Price or \$1500 required from borrower _____
 - i. Deposit on Purchase Contract (documentation required) _____
 - j. Items Paid Outside of Closing by Borrower(s) (POC’s) _____
 - k. **Total e, f, g, h, i, j** _____
 - l. Cash from / to Borrower(s) (subtract k from d) _____

Attachment II

Household Income Certification Worksheet

The information requested below must be provided with respect to all Mortgagors and all individuals who are expected both to live in the residence being financed and to be secondarily liable on the mortgage loan.

PART I - General Information

LHC Loan Number: _____ Number of Household Members: _____
Maximum Allowed Household Income: _____

Lender _____

Loan Officer _____

Borrower(s) _____

PART II - Gross Income for Mortgagor, Co-Mortgagors, and Individuals Who Will Live in the Residence Financed

On each line below, include the total of all such monthly income for all Mortgagors and members of the household and all Co-Mortgagors.

<u>Mortgagors and Household Members</u>	<u>Monthly Income</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Total Monthly Income by Source

Gross Pay	_____	Unemployment compensation	_____
Overtime and part-time employment	_____	Sick pay	_____
Bonuses	_____	Alimony and child support	_____
Dividends, interest, royalties and trusts	_____	Public assistance	_____
Business activities or investments	_____	Income from assets	_____
Net rental income	_____	Any other	_____
Pensions and Social Security benefits	_____		
Veterans Administration compensation	_____	TOTAL	_____

PART III - Computation of Household Assets

1. Specify cash balances in all checking, savings, credit union and money market accounts of **all** household members as of application date:

	<u>Financial Institution</u>	<u>Cash Balance</u>
(i)	_____	_____
(ii)	_____	_____
(iii)	_____	_____
(iv)	_____	_____
(v)	_____	_____
	TOTAL CASH:	_____

2. Specify market value of all investments, including real estate and stock, held by **all** household members as of application date:

	<u>Investment</u>	<u>Market Value</u>
(i)	_____	_____
(ii)	_____	_____
(iii)	_____	_____
(iv)	_____	_____
(v)	_____	_____
	TOTAL VALUE:	_____

3. Total all Cash and Investments of **all** household members as of application date:

TOTAL ASSETS (Total Cash + Total Value): _____

I / We declare under penalty of law that the foregoing representations are true and correct.

(EXECUTION AT TIME OF LOAN APPLICATION)

Date: _____
Borrower
(Please Type Name): _____

Date: _____
Borrower
(Please Type Name): _____

Date: _____
Borrower
(Please Type Name): _____

(EXECUTION AT TIME OF LOAN CLOSING)

THUS DONE AND SIGNED on the _____ day of _____, 20____ before me, the undersigned Notary Public, in the Parish of _____, Louisiana and in the presence of the undersigned competent witnesses who have hereunto signed their names together with said appearers and me, Notary, after due reading of the whole.

BORROWERS:

Date: _____
Borrower
(Please Type Name): _____

Date: _____
Borrower
(Please Type Name): _____

Date: _____
Borrower
(Please Type Name): _____

Notary Public
In and for the parish and state aforesaid

Please Type Name

Please Type Bar Roll Number

Attachment III

HOME Project Summary – Application Certification

Under penalty of perjury, the undersigned Applicant or duly authorized representative of the same hereby certifies that the information contained in this HOME Project Summary, including all Appendices, Attachments and Exhibits attached hereto, is complete and accurate as of the date hereof.

The Applicant represents that he/she will furnish promptly such other supporting information, documents and fees as may be requested and/or required. The Applicant agrees to comply with all applicable federal and state laws regarding unlawful discrimination, will comply with all HOME Program requirements and restrictions and will abide by all Louisiana Housing Corporation (“LHC”) rules and regulations. The Applicant understands and agrees that LHC is not responsible for actions taken by the Applicant in reliance on a prospective commitment of HOME Program funds by LHC and the Applicant further agrees that LHC, its employees, agents and/or consultants shall not be responsible or liable in any manner whatsoever for expenses incurred by Applicant or its consultants in applying for HOME Program funds. By execution of the Application, the Applicant understands and agrees that LHC may conduct its own independent review and analysis of the information contained herein and in the attachments hereto, that any such review and analysis will be made for the protection of LHC. The Applicant acknowledges that submission of the HOME Project Home Ownership Summary to LHC in no way binds LHC to commit HOME Program funds to the Applicant. The Applicant further acknowledges that any prospective commitment of HOME Program funds is subject to and made conditional upon the Applicant complying with all terms and conditions under which the commitment of HOME Program funds may be made, including but not limited to compliance with 24CFR Part 92, Subpart H.

The Applicant agrees to hold LHC, its employees, agents and/or consultants harmless in connection with any claims of damage which may be filed by the Applicant based upon the processing of this Application by LHC or its agents, employees and/or consultants.

The Applicant further agrees to execute the forms of notes, mortgages, regulatory agreements and such other documents, agreements and/or certificates as may be required by LHC to administer the HOME Program.

Date: _____

Borrower
(Please Type Name): _____

Date: _____

Borrower
(Please Type Name): _____

Date: _____

Borrower
(Please Type Name): _____