

GILLIAM COUNTY ATTAINABLE HOUSING NEW CONSTRUCTION LOAN APPLICATION PACKAGE

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PIONEER COMMUNITY DEVELOPMENT
CORPORATION (PCDC)
541-384-3769
Mail to: PO Box 776, Condon OR 97823
[email to: rturrie@ncesd.k12.or.us](mailto:rturrie@ncesd.k12.or.us)





CONSTRUCTION LOAN PACKAGE CHECKLIST

The following items will be needed by PCDC to begin the construction loan approval process:

FINANCIAL INFORMATION

- _____ Personal financial statement {Application}
- _____ Prior two years' tax returns {With W-2's}
- _____ Last two months account statements {Checking, savings}
- _____ Self-employed borrowers with {Corporations, partnerships, LLC's, LLP's}
 - Business tax returns for the previous two years
 - Current balance sheet and profit and loss statement

DISCLOSURE AND AUTHORIZATION

- _____ Authorization to obtain credit information
- N/A Consumer construction loan notice
- _____ Notices and Disclosures for In-house Real Estate Loans

CONSTRUCTION INFORMATION

- _____ Owner builder resume {if managing the project}
- _____ Copy of contractor's license and business license
- _____ Estimate of construction costs {with supporting bids}
- NA Materials description form
- _____
- _____ Blueprints / plans
- _____ Earnest money agreement on lot {if applicable}
- N/A Soils and percolation test {if applicable}
- N/A Well log and septic permit - If applicable {with health authority approval}
- _____ Utility services {Available at the site}
- N/A Appraisal {"As proposed" PCDC will order}
- _____ Proof of insurance {Hazard w/ course of construction or builders risk endorsement} Prior to closing
- _____ Other: _____



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COURSE OF CONSTRUCTION AND LONG TERM LOAN ITEMS NEEDED

The following items will be needed during the course of the construction loan:

DURING THE CONSTRUCTION LOAN PROCESS

- Disbursement request forms {To pay for sub-contractors and suppliers}
- Invoices {Save all invoices, may need to produce them during/after the construction loan closes}
- Lien waivers {If applicable}
- PCDC construction inspections {The PCDC Project Manager will make regular onsite inspections prior to construction disbursements}
- Building inspections {Municipal inspections will be required for the project} The areas to be inspected are:
 - Plans and specifications
 - Footings and foundation
 - Rough in framing, plumbing, and electrical
 - Insulation and vapor barrier
 - Conditional
 - Final

PRIOR TO FIXED TERM LOAN CLOSING

- Notice of completion {Filed 15 days prior to long term loan closing}
- Final approved inspection form
- Lien waivers {If applicable}

ADVISORY NOTE

This loan package has been assembled to assist you in understanding the complexity of an interim construction loan and to make it as easy as possible for you to gather the required documentation and knowledge to engage in this endeavor. Please be aware that the biggest pitfall in the interim construction process is the underestimating of both the costs and time involved to complete the project. Uncontrollable events and untimely delays will probably impact your project at some point. Having the adequate contingency built into the process for both cost and time overruns will be of paramount importance. You will also be required to have a sizable investment in the project in the form of either cash or land equity. In addition, you will need to show proof of sufficient assets {preferably in cash reserves} to cover potential cost overruns as well as long term closing costs with reserves for taxes and insurance.





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AUTHORIZATION TO OBTAIN CREDIT INFORMATION

Borrower's Signature

Date of Birth

Borrower's Signature

Date of Birth

Mailing Address

Physical Address

I hereby grant permission to PIONEER COMMUNITY DEVELOPMENT CORPORATION (PCDC) to obtain any and all information deemed necessary to process my real estate or mortgage loan application. This information includes, but is not limited to, my present and past employment status, my deposit accounts, my present and past consumer credit record and my mortgage and/or rent payment records.

I also authorize my creditors and employers to release to any credit bureau and/or to any employee or representative of the PCDC telephonically, as well as in writing, any information they may require, including data on my current and previous credit history, employment and income.

I also grant permission to accept a photographic copy of this form containing my signature to obtain or provide any information regarding the items mentioned above.

Borrower's Signature

Social Security Number

Co-Borrower's Signature

Social Security Number

EQUAL CREDIT OPPORTUNITY ACT

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (with certain limited exceptions); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning PCDC is the:

CONSUMER FINANCIAL PROTECTION BUREAU
1700 G St. NW
Washington DC 20552
(855) 411-CFPB | (855) 411-2372





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ESTIMATE OF CONSTRUCTION COST

Builder _____

Property Address _____

Legal Description _____

LAND COSTS

Land Payoff (\$) _____
Land Costs \$ _____
Total \$ _____

PLAN AND PERMIT ESTIMATES

Plans/Permits \$ _____
Engineering \$ _____
Inspections \$ _____
As-Built Survey \$ _____
Total \$ _____

SITE PREPARATION ESTIMATES

Water/Well \$ _____
Sewer/Septic \$ _____
Excavation \$ _____
Total \$ _____

FOOTINGS / FOUNDATION / CONCRETE ESTIMATES

Footings/Foundation \$ _____
Water Proofing \$ _____
Inside Concrete \$ _____
Asphalt \$ _____
Total \$ _____

FRAMING ESTIMATES

Framing Package \$ _____
Siding/Exterior Painting \$ _____
Roofing \$ _____
Framing Labor \$ _____
Total \$ _____

MILLWORK ESTIMATES

Exterior Doors/Windows/Trim \$ _____
Garage Doors \$ _____
Interior Doors/Trim \$ _____
Finish Labor \$ _____
Total \$ _____

PLUMBING/HEATING/ VENTILATION ESTIMATES

Rough In \$ _____
Finish \$ _____
Heating \$ _____

Ventilation \$ _____
Total \$ _____

ELECTRICAL ESTIMATES

Rough In \$ _____
Finish/Light Fixtures \$ _____
Specialty Wiring/Equipment \$ _____
Total \$ _____

INTERIOR COMPLETION ESTIMATES

Insulation/Vapor Barrier \$ _____
Sheetrock/Texture \$ _____
Cabinets \$ _____
Countertops \$ _____
Floor Coverings \$ _____
Fireplace Rough In/Finish \$ _____
Hardware \$ _____
Interior Painting/Finish Details \$ _____
Appliances \$ _____
Finish Labor \$ _____
Other \$ _____
Total \$ _____

MISCELLANEOUS ESTIMATES

Contingency \$ _____
Other \$ _____
Other \$ _____
Other \$ _____
Total \$ _____

FINANCING COST ESTIMATES

Const. Loan Origination Fee \$ _____
Interest Expense \$ _____
Closing Costs \$ _____
(Title Insurance, Recording Costs, Etc)
Appraisal \$ _____
Construction Insurance \$ _____
Total \$ _____

Total Estimated Construction Costs \$ _____

Date _____ Applicant(s) Signature(s) _____





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LOAN APPLICATION/FINANCIAL STATEMENT

AMOUNT REQUESTED		REPAY NO. OF MONTHS	PURPOSE OF LOAN			No. OF YEARS AT PHYSICAL ADDRESS	
APPLICANT		LAST NAME	FIRST NAME	MIDDLE INITIAL	ACCT NO.		
E-MAIL ADDRESS		CELL PHONE	HOME PHONE		WORK PHONE		
PHYSICAL ADDRESS			CITY	STATE	ZIP CODE	<input type="checkbox"/> OWN <input type="checkbox"/> RENT	
MAILING ADDRESS			CITY	STATE	ZIP CODE		
CO-APPLICANT		LAST NAME	FIRST NAME	MIDDLE INITIAL	ACCT NO.		
E-MAIL ADDRESS		CELL PHONE	HOME PHONE		WORK PHONE		

SOURCE OF INCOME

Alimony, child support, or public assistance Income need not be revealed if you do not want it considered for this loan application.

Applicant Gross Monthly Salary	\$
Co-Applicant Gross Monthly Salary	
Bonus and Commissions	
Net Monthly Real Estate Income	
Dividends	
Other Income (Please Itemize)	
TOTAL INCOME	\$

PERSONAL INFORMATION: APPLICANT

CURRENT EMPLOYER		NUMBER OF YEARS
CURRENT OCCUPATION		NO. OF DEPENDENTS
SOC. SEC. NUMBER	DATE OF BIRTH	
PREVIOUS ADDRESS	NUMBER OF YEARS	
FORMER EMPLOYER	OCCUPATION	NUMBER OF YEARS

PERSONAL INFORMATION: CO-APPLICANT

CURRENT EMPLOYER		NUMBER OF YEARS
CURRENT OCCUPATION		NO. OF DEPENDENTS
SOC. SEC. NUMBER	DATE OF BIRTH	
PREVIOUS ADDRESS	NUMBER OF YEARS	
FORMER EMPLOYER	OCCUPATION	NUMBER OF YEARS

PERSONAL FINANCIAL SUMMARY

(Complete worksheet on back FIRST, then transfer total amounts to this summary)

ASSETS	CURRENT VALUES (omit cents)
Cash in Financial Institutions	\$
Other Cash on hand	
Ret. Accts./Sec./Stocks/ Bonds (worksheet box 1)	
Mortgages/Contracts Owned (worksheet box 2)	
Real Estate Owned (worksheet box 3)	
Insurance Cash Value (worksheet box 5a)	
Accounts and Notes Receivable	
Automobiles Year Model	
1.	
2.	
3.	
Personal Property (estimated value)	
Other Assets	
1.	
2.	
TOTAL ASSETS	\$

LIABILITIES	MONTHLY PAYMENTS	BALANCES (omit cents)
Notes Payable to banks	\$	\$
Notes Payable to relatives		
Notes payable to others		
Rent (if applicable)		
Real Estate Owed (worksheet boxes 4)		
Life Ins. Loans (worksheet box 5b)		
Credit Card Debt (worksheet box 6)		
Other Misc. Debt (worksheet box 7)		
Accounts and Bills Payable		
Taxes Payable/Accrued Taxes		
TOTAL MONTHLY PAYMENTS	\$	\$
TOTAL LIABILITIES (Total Owing) \$		
NET WORTH (Total Assets - Total Liabilities) \$		
TOTAL LIABILITIES + NET WORTH \$		





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ASSETS AND LIABILITIES WORKSHEET

Fill in the worksheet as completely as possible. The TOTAL blocks that will be transferred to the front are numbered and referenced on the front for your convenience. If you have any questions, please don't hesitate to call 541-384-3769, Monday through Thursday between 8:00 a.m. and 5:00 p.m.

SCHEDULE A: RETIREMENT ACCOUNTS, SECURITIES, STOCKS AND BONDS OWNED

NO. OF SHARES OR PAR VALUE	DESCRIPTION OF SECURITIES, STOCKS AND BONDS, BOTH LISTED AND UNLISTED	REGISTERED IN THE NAME OF	MARKET PRICE	TOTAL MARKET VALUE
TOTAL RETIREMENT ACCOUNTS, SECURITIES, STOCKS AND BONDS OWNED				¹ \$

SCHEDULE B: MORTGAGES OR CONTRACTS OWNED

(Mortgages/Contracts that you receive payments on)

DESCRIPTION OF PROPERTY	NAME OF DEBTOR	MONTHLY PAYMENTS	AMOUNT PAST DUE	ORIGINAL BALANCE	PRESENT BALANCE
TOTAL MORTGAGES OR CONTRACTS OWNED					² \$

SCHEDULE C: REAL ESTATE OWNED/OWED

Unless otherwise noted, titles stand in name of:

DESCRIPTION OF PROPERTY/ IMPROVEMENTS (PHYSICAL ADDRESS/LEGAL DESCRIPTION)	YEAR ACQUIRED	MONTHLY RENTAL INCOME (IF ANY)	LAND AND BUILDINGS VALUE	TO WHOM INDEBTED (IF APPLICABLE)	MONTHLY PAYMENT	CURRENT BALANCE
		\$	\$			
TOTAL REAL ESTATE OWNED				³ \$	TOTAL R. E. OWED	
				^{4a} \$	^{4b} \$ 0	

SCHEDULE D: LIFE INSURANCE CARRIED

NAME OF INSURANCE COMPANY	POLICY AMOUNT	NAME OF BENEFICIARY	CASH SURRENDER VALUE	LOANS AGAINST POLICY
			\$	\$
TOTAL LIFE INSURANCE CARRIED			^{5a} \$	^{5b} \$

SCHEDULE E: CREDIT CARD DEBT

NAME AND CITY/STATE OF CREDIT CARD COMPANY	CREDIT CARD COMPANY PHONE NUMBER	CREDIT LIMIT	CURRENT VALUE	MINIMUM MONTHLY PAYMENT
		\$	\$	\$
TOTAL CREDIT CARD DEBT			⁶ \$	\$

SCHEDULE F: OTHER MISCELLANEOUS DEBT OR OTHER CREDIT REFERENCES

NAME AND CITY/STATE OF CREDIT ISSUER	COMPANY/LENDER PHONE NUMBER	CREDIT LIMIT	CURRENT VALUE	MINIMUM MONTHLY PAYMENT
		\$	\$	\$
TOTAL OTHER MISCELLANEOUS DEBT			⁷ \$	\$





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1. Yes No Are you relying on Property located in a Community Property State for this application?
2. Yes No Are you relying on your Co-Applicant's income for this application?
3. Yes No Are you a cosigner or guarantor for another?
4. Yes No Have you ever been adjudicated bankrupt?
5. Yes No Is there any unsatisfied judgment against you or tax liens against your property?
6. Yes No Are you a defendant in any suit or legal action?

If the answer to questions 3 - 6 are Yes, please provide details on a separate sheet.

READ BEFORE SIGNING

For the purpose of procuring and maintaining credit, in any form whatsoever, with PCDC from time to time, the undersigned submits the foregoing and following statement and information contained on both pages of this statement both written and printed and including supplemental statements as being a full, true and correct statement of my financial condition on the date stated. The undersigned agrees to notify PCDC in writing of any materially unfavorable change in my financial condition, and in the absence of such notice, or of a new and full written statement, this may be considered as a continuing statement and substantially correct; and it is hereby expressly agreed that upon application for further credit, this statement shall have the same force and effect as if delivered as an original statement of my financial condition at the time such further credit is requested. Verification may be obtained from any source named in this application and from any credit reporting agency. I understand that PCDC will keep this application whether or not it is approved. CAUTION: It is a federal crime to give false information or forge a document to induce a federal credit union to grant a loan (title 18 Sec. 1014 of the U.S. Code).

Date Applicant Signature

Date Co-Applicant Signature





BUILDER'S RESUME FOR THE OWNER BUILDER

OWNER BUILDER

Name _____ CCB No. _____

Phone No _____ Cell No _____

Address _____

—

Building Permit _____

BUILDING HISTORY

Are you currently or have you ever been employed in the construction industry? Yes No

Years of Experience _____

Experience	<input type="checkbox"/> Framing	<input type="checkbox"/> Electrical	<input type="checkbox"/> Plumbing	<input type="checkbox"/> Concrete
	<input type="checkbox"/> Roofing	<input type="checkbox"/> Excavation	<input type="checkbox"/> Masonry	<input type="checkbox"/> Flooring/Tile
	<input type="checkbox"/> Blue-Print Design	<input type="checkbox"/> Finish Work	<input type="checkbox"/> Other	

Other Related Experience

Summary of Education *(Please Attach All Certificates)*

Number of Homes Built Previously _____ When _____

Improvements: Describe Current Improvements To Your Construction Location (I.E. Well And Septic Installation, Complete Thorough Framing, Etc.)

Date _____ Applicant Signature _____

Date _____ Co-Applicant Signature _____





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PCDC NOTICES AND DISCLOSURES FOR IN-HOUSE REAL ESTATE LOANS

Thank you for applying for a Real Estate loan with Pioneer Community Development Corporation (PCDC). The following Notices and Disclosures are provided to help you better understand the law and the practices we follow.

NOTICE REQUIRED UNDER EQUAL CREDIT OPPORTUNITY ACT

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (with certain limited exceptions); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning PCDC is: Consumer Financial Protection Bureau, 1700 G St. NW, Washington DC 20552.

FAIR LENDING NOTICE

It is illegal to discriminate in the provision of or in the availability of financial assistance because of the consideration of: (1) Trends, characteristics of conditions in the neighborhood or geographical area surrounding a housing accommodation, unless the financial institution can demonstrate in the particular case that such a consideration is required to avoid an unsafe and unsound business practice; or (2) Race, color, religion, sex, marital status, national origin or ancestry. It is illegal to consider the racial, ethnic, religious or national origin composition of a neighborhood or geographical area surrounding a housing accommodation or whether or not, under what terms and conditions to provide financial assistance. These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of one to four unit family residences occupied by the owner/borrower. If you have any questions about your rights or you wish to file a complaint, contact the Executive Director of PCDC or: Consumer Financial Protection Bureau, 1700 G St. NW, Washington DC 20552

NOTICE REGARDING THE FAIR AND ACCURATE CREDIT TRANSACTIONS ACT OF 2003 (FACT ACT)

In accordance with the Fair and Accurate Credit Transactions Act of 2003 (FACT Act) we are advising you that we may report information about your loan account to consumer reporting agencies or credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

CREDIT SCORE NOTICE

In connection with your application for a home loan or real estate loan and in compliance with the Fair and Accurate Credit Transactions Act of 2003 (FACT Act), Pioneer Community Development Corporation (PCDC) must disclose to you the credit score that a consumer credit agency has distributed to PCDC and that PCDC used in connection with your loan application, as well as the key factors affecting your credit score(s). The Disclosure of Credit Score Information will be provided to you once we obtain your credit report.

One or more of the following consumer reporting agencies will provide the credit score:

Experian (XPN)
PO Box 2002
Allen, Tx. 75013

1-(888) 397-3742

Trans Union (TUC)
PO Box 1000
Chester, PA. 19022

1-(800) 916-8800

Equifax (EFX)
PO Box 740241
Atlanta, GA. 30374

1-(800) 685-1111





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EMPLOYMENT AND FINANCIAL STATUS CERTIFICATION

A loan approval is based upon employment, income, obligations and collateral as shown on the loan application and supporting documentation. You are required to advise us immediately should anything regarding your income, credit, debts and obligations, and condition of your property or property title change prior to the closing and recording of your loan. If you close your loan without reporting such changes your loan could be considered in default.

Initials: _____ / _____

NOTICE REGARDING FEES & CHARGES INCURRED DURING PROCESSING OF YOUR LOAN APPLICATION

Any fees paid during the processing of your loan will be non-refundable unless the fee was for a specific report or service that had not yet been ordered or performed. During the processing of your loan application PCDC will order a preliminary title search report. If you fail to close your loan request with us in a timely manner after the title report and/or flood hazard determination have been obtained you will be required to pay the incurred charges.

BORROWERS CHOICE OF HAZARD INSURANCE PROVIDER

You have the right to choose the carrier of the required hazard insurance, subject to approval by PCDC. PCDC has the right to designate reasonable financial requirements and adequacy of coverage. All required insurance must be in effect at closing. Your closing may be delayed if you have not advised PCDC of your selected insurance agent at least 3 days prior to closing.

HAZARD INSURANCE

Hazard insurance coverage is required for at least the amount of the total mortgage indebtedness including other mortgage loans against your home. The maximum allowable deductible is \$1,000.

EARTHQUAKE INSURANCE

Earthquake insurance is not required by PCDC. Damage related to earthquake is not included in Hazard Insurance coverage. You should consult with your insurance agent on questions related to this or other hazard insurance coverage.

FLOOD INSURANCE

If it is determined that the property securing your loan is located in a special flood hazard boundary area you will be advised and flood insurance coverage equal to at least the amount of the loan will be required. In accordance with the requirements of the National Flood Insurance Program, any required Flood Insurance coverage must be paid in advance for 1 year and must be in effect before your loan can close.

PROPERTY TAXES AND HAZARD INSURANCE PREMIUMS WILL NOT BE INCLUDED IN YOUR PAYMENT

Property taxes and Hazard Insurance will not be collected nor managed by PCDC as part of your loan payment. You are responsible to pay these costs in a timely manner when they come due. If PCDC determines that property hazard insurance or flood insurance has lapsed we can and will force-place an insurance policy that provides coverage solely for property damage. You will be charged for all insurance coverage that PCDC is forced to place. If property taxes or other government assessments are not paid they can create a lien against your property. In order to maintain and protect our lien position PCDC can pay these charges and will then add those amounts to the total balance owing on your loan.





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ACKNOWLEDGEMENT AND AGREEMENT

The interest rate and fees or charges reflected in the loan application and Good Faith Estimate are those that are in effect for the requested loan program on the day of application or disclosure.

PCDC makes no promise at this point that your loan application will be approved or closed.

By signing below, I agree that PCDC is not responsible for any issues that may result as a denial of my loan request. I understand that failure to provide requested information or documentation in a timely manner may result in a denial of my loan application.

Date Applicant Signature

Date Co-Applicant Signature

