

CALLING MESA COUNTY HOME



First Time Homebuyer Program

The City of Grand Junction & Housing Resources of Western Colorado (HRWCO)

Steps City of Grand Junction Employee must complete:

1. Complete Homebuyers Education Class (HBE). Class schedule and sign-up links available at: www.hrwco.org, Homebuyer Education Information.
2. Find a home.
3. Complete the Calling Mesa County Home (CMCH) Verification Form and Employee Application.
4. Send HBE Certificate, Verification Form, Employee Application and copies of last 3 paystubs to; Jason Colunga of Housing Resources of Western CO (jasonc@hrwco.org) and City of Grand Junction Benefits (benefits@gjcity.org).
 - a. Include anticipated closing date in your email. This step must be done at least 2 weeks prior to your closing date.
5. HRWCO will send Letter of Verification to employee & employer when all documents are received and reviewed.
6. Request a letter from your mortgage lender stating the employee is putting down at least \$1,000 of their own money towards the payment and:
 - a. the date and time of your closing
 - b. name of the title company
 - c. name of the entity the down payment wire transfer should be payable to
 - d. entity's ABA/Routing number, Account number and Reference number (if applicable)
 - e. send letter to City of GJ Benefits Department (benefits@gjcity.org)
7. The City of Grand Junction will process the \$1,000 wire transfer to your title company on your closing date.



Housing Resources

Empowering independence one home at a time.



Amy Grimes, Benefits Specialist

City of Grand Junction
250 N. 5th Street
Grand Junction, CO 81501
Direct: (970) 244-1551
Fax: (970) 256-4007
Email: benefits@gjcity.org

Jason Colunga, Housing Counselor

Housing Resources of Western Colorado
524 30 Road, Suite 3
Grand Junction, CO 81504
Main Office: (970) 241-2871
Direct: (970) 773-9744
Fax: (970) 245-4853
Email: jasonc@hrwco.org
Web: www.hrwco.org

CALLING MESA COUNTY HOME



Employer-Assisted Homeownership Plan Provided by The City of Grand Junction in conjunction with Housing Resources of Western Colorado

At the City of Grand Junction, we understand just how difficult it can be to purchase your own home and how hard it is to save enough money to afford a down payment and/or closing costs. These days, every bit of assistance can help. We want to see you successfully achieve your dreams of becoming a homeowner. The City of Grand Junction is proud to offer you an *Employer-Assisted Homeownership* program through the Housing Resources of Western Colorado (HRWC). This plan will help you reach your goal of homeownership faster!

Home ownership can provide meaningful benefits to our families, our neighborhoods and our country. Owning a home can enhance the educational achievement of children and can represent a significant source for the accumulation of household wealth. Homeownership also provides a sense of security and contributes to safer, stronger communities. However, the challenges to achieving homeownership are significant. In our community, affordable housing is in short supply. Working families may lack understanding of how to resolve credit issues and navigate the home buying process successfully.

Eligibility

Program participation may start anytime, but to be eligible for the City of Grand Junction's \$1000.00 forgivable* down payment match you must:

1. Be employed with City of Grand Junction as a full-time benefited employee.
2. Not currently be a homeowner and have not owned a home the last three years.
3. Have a combined household gross income that is at or below 150% of the Mesa County Area Median Income (HRWC can provide this information).
4. Complete the enrollment form and be assessed for eligibility through the HRWC.
5. Present The City of Grand Junction's Human Resource Department with a Certificate of Eligibility from HRWC.
6. Receive counseling from a Housing Authority-approved housing counselor on the down payment assistance & loan program selection, if necessary.
7. Attend & fulfill the requirements of the Home Buyers Education class.



Housing Resources

Empowering independence one home at a time.



Calling Mesa County
Home

Jason Colunga, Housing Counselor
Housing Resources of Western Colorado
524 30 Road, Suite 3
Grand Junction, CO 81504
Main Office: (970) 241-2871
Fax: (970) 245-4853
Direct: (970) 773-9744
Email: jasonc@hrwco.org
Web: www.hrwco.org

How Employer-Assisted Homeownership Works

With Employer-Assisted Homeownership, you'll have access to financial assistance to supplement your personal savings for your down payment and/or closing costs. Additionally, we'll help you access the tools and information you need to prepare to buy a home.

Home Buyer Education

Purchasing a home is a process. Employer-assisted homeownership is there to help from beginning to end. Home Buyer Education classes will get you started by providing important information about:

- Deciding whether homeownership is right for you
- Key players and their roles in the home-buying process
- Steps in the process/timelines
- Shopping for a home
- Obtaining mortgage financing
- Financial preparation; budgeting, saving & credit scoring
- Loan closings
- Responsibilities of homeownership after closing

The City of Grand Junction Matching Grant

You can receive a matching forgivable grant of one thousand dollars (\$1000.00) from The City of Grand Junction to help you purchase a home. This grant is a one-time cash award to cover part or all of your down payment, closing costs, initial monthly payment or interest rate buy down. If you meet the eligibility and compliance rules, this money does not need to be repaid.

Tax Implications

The benefits you receive through the plan may be subject to federal, state and local taxes. Purchasing a home, mortgage interest expense, closing costs, and mortgage insurance premiums are also likely to effect your personal tax situation. The discussion of legal and tax matters included in this brochure is only an overview and should not be relied on as advice. Contact your own legal and tax advisors for advice on any of these matters.

A Valuable Opportunity

Employer-Assisted Homeownership provided by The City of Grand Junction is a great opportunity to obtain information about the home buying process and help you accumulate the money you need to buy a home. Take advantage of this benefit—and move one step closer to achieving your goals and dreams of becoming a homeowner.

CALLING MESA COUNTY HOME



Employee Application

Please complete all applicable sections and provide as much detail as possible.

I. General Information

Employer-Assisted homeownership benefit requested: ___ \$1000 Matching Grant	Contact phone number: _____
Employee name:	Realtor Name & Agency (if known): _____
Gross Annual Household Income: _____	Mortgage Lender name (if known): _____
	Bank/CU Name: _____
Bank/CU Accounts: Checking: Yes ___ No ___ Savings: Yes ___ No ___	

How long have you been employed with City of Grand Junction?	___ Yrs ___ Mos.
Do you intend to put down at least \$1000 of your own money?	Yes ___ No ___
Number of persons in your household? (this information will only be used to determine eligibility for programs in which household size is used to determine income limits)	_____
Have you completed any homeownership education classes? <i>If yes, what organization provided this and please include the date attended.</i> _____ / ___ / _____	___ Yes ___ No
Have you worked with any credit counseling services? <i>If yes, what organization provided this service and when?</i> _____ / ___ / _____	___ Yes ___ No



Housing Resources

Empowering independence one home at a time.



Jason Colunga
Housing Counselor
Housing Resources of Western
Colorado
524 30 Road, Suite 3
Grand Junction, CO 81504
Main Office (970) 241-2871
Fax (970) 245-4853
Direct (970) 773-9744
www.hrwc.org

II. Housing Information (if known)

Type of property for which you are requesting assistance to buy:

Single family ___
Multi-family ___
Condominium ___

Value of property/Sale price for which you are requesting assistance: _____

Location of property (or "unknown") for which you are requesting assistance:

Street Address: _____

City, State, Zip Code: _____

Will this purchase be used for your primary residence?

Yes
 No

Are you a first time home buyer (or haven't owned a home in 3 years)?

Yes
 No

Are you currently receiving any other housing assistance?

Yes
 No

If yes, describe: _____

Employee Signature

Date

Please remit form to: Jason Colunga

Jason Colunga
Housing Counselor
Housing Resources of Western Colorado
524 30 Road, Suite 3
Grand Junction, CO 81504
Main Office (970) 241-2871
Fax (970) 245-4853
Direct (970) 773-9744
www.hrvco.org

CONSUMER PRIVACY DISCLOSURE 1. Information we collect.

The Housing Resources collects nonpublic personal information about you (such as your phone number and address) from the information you give us on the Calling Mesa County Home Program Employee Application.

2. Information we disclose.

We do not disclose any nonpublic personal information about you to anyone, except as permitted by law.

3. Confidentiality and Security

We restrict access to nonpublic personal information about you to those employees and service providers who need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

We do not disclose any nonpublic personal information about you to anyone, except as permitted by law.

services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

CALLING MESA COUNTY HOME



**An Employer-Assisted Homeownership Plan Provided by
The City of Grand Junction in conjunction with the
Housing Resources of Western CO**

I certify that I:

Am employed by the City of Grand Junction as a full time benefited employee. Am not currently a homeowner and I have not owned a home in the last three (3) years

Have verifiable combined gross household income that is at or below 150% of the Mesa County Area Median Income [\$125,250 based on household of 4 or \$104,000 based on household of 2].

Completed the Calling Mesa County Home enrollment form and have been assessed for eligibility through the Housing Resources of Western CO.

Have a Certificate of Eligibility from the Housing Resources of Western CO.

Completed the requirements of the "Home Buyers Education" class as instructed by the Housing Resources of Western CO.

Understand the terms under which the \$1,000 loan will be forgiven

Am contributing at least \$1000 of my own money toward the purchase of my home.

Am advised to contact my own legal and tax advisors regarding this transaction.

(signature)

Print Name _____ Date _____



**Housing
Resources**

Empowering independence one home at a time.



Calling Mesa County
Home

Jason Colunga
Housing Counselor
Housing Resources of Western
Colorado
524 30 Road, Suite 3
Grand Junction, CO 81504
Main Office (970) 241-2871
Fax (970) 245-4853
Direct (970) 773-9744
www.hrwco.org