



Seguin Employee Home Incentive Application Form

APPLICANT INFORMATION

Applicant Name: _____ Phone Number: _____

E-mail address: _____ Position: _____

Co-Applicant Name: _____ Co-Applicant Phone Number: _____

Note: All co-borrowers on the primary loan must be listed as Co-applicants on this form.

Current Address: _____

I own this home I rent this home Other _____

Co-Applicant Address (if different) _____

PROPERTY TO BE PURCHASED

Property Address: _____ Seguin, Texas

Property is located within the Seguin city limits: Yes No *If no, the property is not eligible.*

The residence is a Single-family detached residence Yes No

Property is located in a flood zone: Yes No *If yes, an elevation certificate is required.*

Lender for Primary Loan:	Title Company for Loan Closing:
Contact Name:	Contact Name:
E-mail address:	E-mail address:
Phone Number:	Phone Number:

Anticipated loan closing date: _____

HUMAN RESOURCES CERTIFICATION OF ELIGIBILITY:

Employment Date: _____

Employment is Full-Time: Yes No

EMPLOYEE **IS IN** GOOD STANDING: TO BE ELIGIBLE FOR THIS BENEFIT, EMPLOYEES SHALL NOT BE ON OR HAVE A CURRENT OR PENDING PERFORMANCE IMPROVEMENT PLAN **OR** HAVE RECEIVED A DISCIPLINARY ACTION IN THE PAST SIX MONTHS.

Yes No

VERIFIED BY: _____, H.R. DEPARTMENT

ELIGIBILITY VERIFICATION

Completed application accepted date: _____

House is located inside the City limits: Yes No

House qualifies as a single-family home: Yes No

House is located in a flood zone: Yes No

If yes, an elevation certificate must be provided to the City to show that it is elevated at least 1 foot above the flood zone.

Certificate provided: Yes No

Employee does not owe any outstanding taxes or debts to the City. Yes No

Verified by: _____,

ANNIVERSARY VERIFICATIONS:

ORIGINAL CLOSING DATE: _____

ELIGIBILITY	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
FULL-TIME EMPLOYEE					
HOMESTEAD EXEMPTION ON PROPERTY					
RESIDENCY CERTIFICATION FORM RCVD.					

COMMENTS:

APPLICANT CERTIFICATIONS

I CERTIFY THAT:

1. I have not owned a single-family residence within the Seguin city limits during the last 12 months.
2. I am a full-time employee of the City of Seguin.
3. I understand that the form of program incentive to be provided is a \$5,000 zero-interest loan that will be forgiven (reduced) at a rate of \$1,000 per year for each full year that I maintain program eligibility. If I maintain program eligibility for a full five years following closing date, 100% of my loan balance will be forgiven and the lien will be released by the City.
4. I understand that by accepting the Homebuyer Incentive of \$5,000 I agree to comply with the eligibility criteria for a five-year period that begins on the date of loan closing:
 - I will reside in this home as my primary residence as evidenced by maintaining a homestead property tax designation on the property. (Applicant must file appropriate documentations with the County Appraisal District to receive this designation).
 - I will remain employed by the City of Seguin in an eligible capacity. If my employment terminates, I resign or retire I agree that the deferred principal will be immediately due and payable. Balance accruals eligible to be paid out thru payroll on my final check upon leaving employment with the City of Seguin, will be withheld, and applied towards the balance of the deferred principal due.
 - I will maintain hazard insurance on the property at all times.
 - I will abide by all terms of the program guidelines and the agreement, promissory note and deed of trust executed in connection with the loan.
5. I understand that if I sell or move out of the home or fail to comply with any other loan terms during the 5-year eligibility period I will be in default and required to pay the unforgiven balance.
6. I understand that I am responsible for selecting an eligible home and for obtaining financing for the primary loan. I will provide the City with a copy of the lender's Good Faith Estimate for the loan.
7. I understand that funding for this incentive program is limited and loans will be provided on a first-come/first-serve basis. My position in line to receive funding will be established on the date that a complete application and Good Faith are provided to the City.
8. I authorize the City's homebuyer program administrative staff to obtain information from a third party as may be necessary to process this application.

Signed:

Applicant (City Employee)

Date

Co-Applicant

Date