Down Payment Assistance Program



Opening the Doors to Homeownership





Who is the HART Down Payment Assistance Program?

Housing Action resource Trust (HART) is a California 501© (3) non-profit housing and community organization located in Rancho Cucamonga, California.

The goal is to provide affordable housing throughout the United States. HART is actively rehabilitating homes in revitalization areas and is developing affordable housing in many communities across the Country. The specific purpose of our Down Payment Assistance Program is to assist prospective homebuyers across the nation who qualify for a primary mortgage loan, but fall short of the down payment and other closing cost essential in purchasing a home.



No Income Limits!

No need to EVER repay

HART gift funds!

Any Home, Nationwide!



Homebuyers do NOT need to be First Time Homebuyers!

No Location Restriction

In the form of a GIFT the HART Program will provide your buyer with funds up to \$25,000.00!!!

Gift Funds may be applied towards:

- Down Payment
- •Closing Costs
 (Recurring and Non-Recurring)
- Pre-Paids
- •Rate Buy-Downs









How do my homebuyers qualify?

- **♥**Buyers MUST qualify for a mortgage loan (FHA)
- **Buyers MUST occupy the**property being purchased

 (The HART Program can not be used for investment purposes)
- **♥ Builder/Seller MUST**participate



Seller/Builder Participation



Why is the Seller/Builder's participation necessary?

The Builders/Sellers participation is necessary to help support HART in its efforts to assist future homebuyers in attaining the dream of homeownership. The HART gift funds given to the buyer come from a blind mixed pool of funds, which consists of Builder/Seller contributions. Therefore, whenever a Seller or Builder make a charitable contribution to the program they are enabling a family to get into a home with zero down!

What determines the amount of the Seller/Builder contribution?

The Seller or Builder makes the contribution to the HART Program after closing. The amount of the contribution by the Seller or Builder is equal to the gifted amount plus the HART fee (if Seller/Builder is paying the fee). The contribution made to the HART Program will be a non-tax deductible contribution.







Condominiums/Townhouses

Housing Type

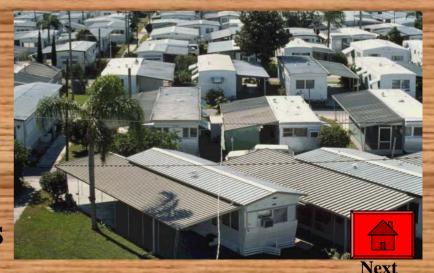


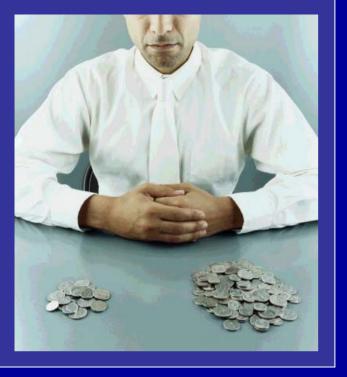
New Construction/Resale



Single Family Detached Homes

Manufactured Mobile Homes





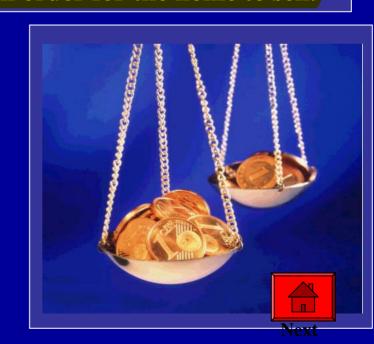
Why use the HART Down Payment Assistance Program?

Using HART Down Payment Assistance will increase your number of qualified buyers, possibly selling the home quicker.

The Contract Price of the home will not have to be lowered in order for the home to sell.

Offering Down Payment Assistance with the sell of a home gives you the advantage to the competition.

The Seller will not have the house on the market more than 30 days before the contract is written, saving months of interest payments.



Requesting your HART Gift Funds are easy!

Step 1

Go to

www.hartprogram.com
to download the HART
Request for Gift Funds form.

Step 2

Follow these easy directions to get your HART Gift Funds!



Request for Gift Funds

8711 Monroe Court, Suite A Rancho Cucamonga, CA 91730 Phone 909/945-1574 Fax 909/941-4012 Toll free 888/820-HART

Today's Date:						
Borrower:	Borrower: Social Security Number:					
Co-Borrower:	Social Security Number:					
	Inform		ernment Monitori	ing Purposes		
	(Please check one) Borrower Co-Borrower					
American Indian	Asian or Pacific	Black, not of	American Indian	Asim or Pacific	Black, not of	┥
or Alaskan Native	Islander	Hispanic origin	or Alaskan Native	Islander	Hispanic origin	╛
	Hispanic	Other (Specify)		Hispanic	Other (Specify)	
	Monthly incom	me S	Male Female	Monthly Incom	me S	┨
Property Address	:		City:		State:	_
			rchase Price S			
						_
Loan Type:F	HAConvent	tionalOther ((Specify)			
Seller Name (if Re	sale):					
	Name Of New Co	instruction):		Address		
Builder Company	remue for record co					-
	State:	Zip Code:	Phone	:F		
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Request for Gift Funds

8711 Monroe Court, Suite A Rancho Cucamonga, CA 91730 Phone 909/945-1574 Fax 909/941-4012 Toll free 888/820-HART

Borrower:		Soc	cial Security Numb	er:	
Co-Borrower	:	Soc	cial Security Numb	er:	
	Infor	mation for Gove	ernment Monitor	ing Purposes	
			se check one)		
	Borrower			Co-Borrowe	r

Borrower and Co-Borrower's Race, Sex and Monthly Income HART's contact information

Property Address:	City: _	State:
Zip: County:	Purchase Price \$	Loan Amount \$
Loan Type:FHAConventional	Other (Specify)	
Seller Name (if Resale):		
Builder Company Name (if New Construc	ction):	Address:
City: State:	Zip Code: Phone: _	Fax:
Buyer \$ Seller/Builder \$	paying the \$500 or \$650 HAF Broker/Lender \$ C HART Gift Funds Required	Other (Please specify) \$
Down Payment Estimated Closing Costs Estimated Pre-Paids Rate Buy-Down TOTAL (Do NOT include HART fee ♥ Gift funds must not exceed \$15,000	S S S S S S S S S S S S S S S S S S S	

Property information for the property to be purchased.
(New or Resale)

Total NOT to include HART fee.

List the costs
HART Gift Funds
will be used for

Mortgage Originating Com	ıpany:	Loan Officer:
Branch Address:	City:	State: Zip Code:
Phone		
		Branch Address:
Lender Name (if different f Thone:		Address:
(Wiring Information) Bank N Account Name:	ame:	ABA (Routing #)Account Number:

Mortgage Company Originating the homebuyer's loan

Settlement/Closing Agency Information

Frequently Asked Questions

Are the gift funds truly a gift?

YES! The HART Gift Funds are truly a gift that does not need to be repaid by the homebuyer. EVER!

How long will it take me to get my funds?

Once you have received your HART "Gift Letter" (approval for funds), you need to have the Settlement/Closing Agency fax us their "HUD-1" and Wiring Instructions. Once we have reviewed and approved the "HUD-1" you will receive your funds the next business morning.

Where do the HART Gift Funds come from?

HART has a pre-established, blind mixed pool of funds that are made available to qualified homebuyers.

Do I need to be a HART Approved Lender in order for me to use the program?

You do not have to be approved, however we do ask that you register online at: www.hartprogram.com