

Down Payment Assistance Program



Opening the Doors to Homeownership



Begin Training

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.



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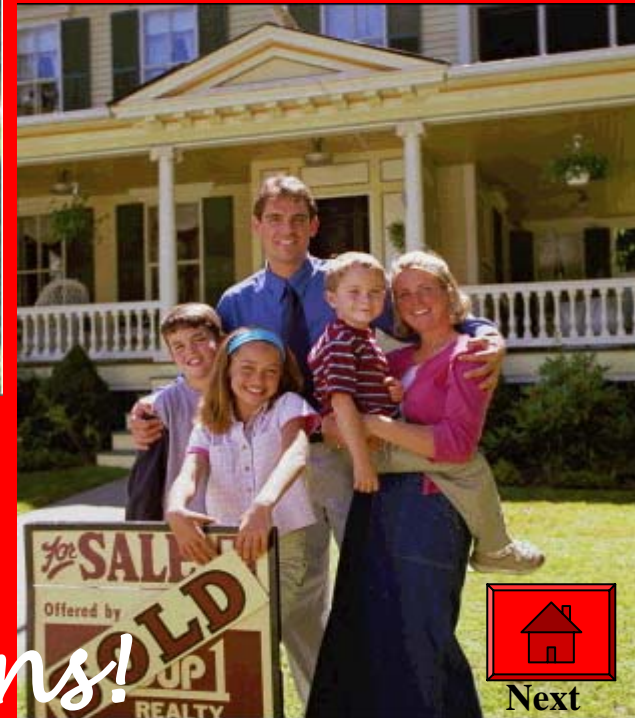
No Income Limits!
No need to EVER repay
HART gift funds!

Any Home,
Nationwide!

No Asset Limitations!

Homebuyers do NOT need to
be First Time Homebuyers!

No Location Restrictions!



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-Paid**
- Rate Buy-Downs**



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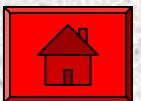
How do my homebuyers qualify?

♥ 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



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Seller/Builder Participation

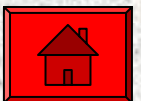


Why is the Seller/Builder's participation necessary?

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.



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Condominiums/Townhouses

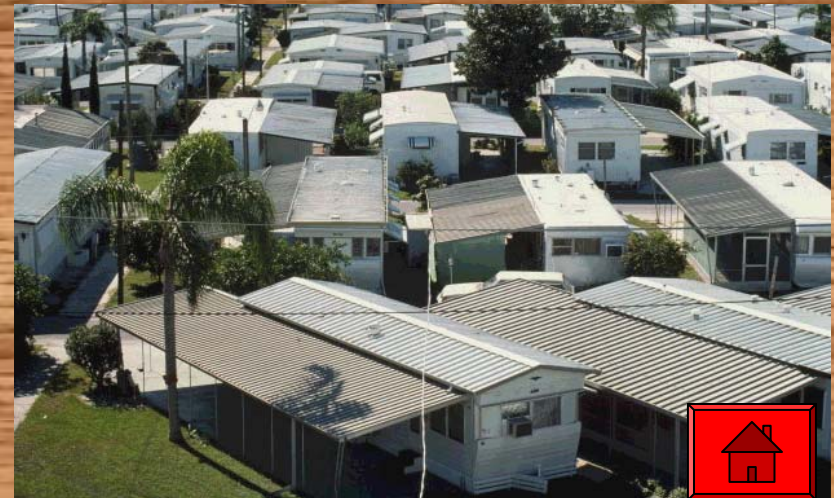


Housing Type



New Construction/Resale

Manufactured Mobile Homes



Single Family Detached Homes



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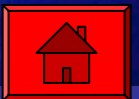
Why use the HART Down Payment Assistance Program?

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.



Next

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!



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

Request for Gift Funds

Today's Date: _____

Borrower: _____ Social Security Number: _____

Co-Borrower: _____ Social Security Number: _____

Information for Government Monitoring Purposes
(Please check one)

Borrower			Co-Borrower		
<input type="checkbox"/> American Indian or Alaskan Native	<input type="checkbox"/> Asian or Pacific Islander	<input type="checkbox"/> Black, not of Hispanic origin	<input type="checkbox"/> American Indian or Alaskan Native	<input type="checkbox"/> Asian or Pacific Islander	<input type="checkbox"/> Black, not of Hispanic origin
<input type="checkbox"/> White, not of Hispanic origin	<input type="checkbox"/> Hispanic	<input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> White, not of Hispanic origin	<input type="checkbox"/> Hispanic	<input type="checkbox"/> Other (Specify) _____
Male <input type="checkbox"/> Female <input type="checkbox"/>	Monthly income \$ _____		Male <input type="checkbox"/> Female <input type="checkbox"/>	Monthly Income \$ _____	

Property Address: _____ City: _____ State: _____

Zip: _____ County: _____ Purchase Price \$ _____ Loan Amount \$ _____

Loan Type: FHA Conventional Other (Specify) _____

Seller Name (if Resale): _____

Builder Company Name (if New Construction): _____ Address: _____

City: _____ State: _____ Zip Code: _____ Phone: _____ Fax: _____

Who is paying the \$500 or \$650 HART fee?

Buyer \$ _____ Seller/Builder \$ _____ Broker/Lender \$ _____ Other (Please specify) \$ _____

HART Gift Funds Required	
Down Payment	\$ _____
Estimated Closing Costs	\$ _____
Estimated Pre-Paid	\$ _____
Rate Buy-Down	\$ _____
TOTAL (Do NOT include HART fee)	\$ _____

♥ Gift funds must not exceed \$15,000.00

Mortgage Originating Company: _____ Loan Officer: _____

Branch Address: _____ City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____

Closing/Settlement Company: _____ Branch Address: _____

Lender Name (if different from above): _____ Address: _____

Phone: _____ Fax: _____

(Wiring Information) Bank Name: _____ ABA (Routing #) _____

Account Name: _____ Account Number: _____

Revised 8/14/07



Request for Gift Funds

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Rancho Cucamonga, CA 91730
Phone 909/945-1574 Fax
909/941-4012
Toll free 888/820-HART

Today's Date: _____

Borrower: _____ Social Security Number: _____

Co-Borrower: _____ Social Security Number: _____

Information for Government Monitoring Purposes

(Please check one)

<i>Borrower</i>			<i>Co-Borrower</i>		
<input type="checkbox"/> American Indian or Alaskan Native	<input type="checkbox"/> Asian or Pacific Islander	<input type="checkbox"/> Black, not of Hispanic origin	<input type="checkbox"/> American Indian or Alaskan Native	<input type="checkbox"/> Asian or Pacific Islander	<input type="checkbox"/> Black, not of Hispanic origin
<input type="checkbox"/> White, not of Hispanic origin	<input type="checkbox"/> Hispanic	<input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> White, not of Hispanic origin	<input type="checkbox"/> Hispanic	<input type="checkbox"/> Other (Specify) _____
Male <input type="checkbox"/> Female <input type="checkbox"/>	Monthly income \$ _____		Male <input type="checkbox"/> Female <input type="checkbox"/>	Monthly Income \$ _____	

**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: FHA Conventional Other (Specify)

Seller Name (if Resale): _____

Builder Company Name (if New Construction): _____ Address: _____

City: _____ State: _____ Zip Code: _____ Phone: _____ Fax: _____

Who is paying the \$500 or \$650 HART fee?

Buyer \$ _____ Seller/Builder \$ _____ Broker/Lender \$ _____ Other (Please specify) \$ _____

HART Gift Funds Required	
Down Payment	\$
Estimated Closing Costs	\$
Estimated Pre-Paid	\$
Rate Buy-Down	\$
TOTAL (Do NOT include HART fee)	\$
♥ Gift funds must not exceed \$15,000.00	

**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 Company: _____ Loan Officer: _____

Branch Address: _____ City: _____ State: ___ Zip Code: _____

Phone _____ Fax _____

Closing/Settlement Company: _____ Branch Address: _____

Lender Name (if different from above): _____ Address: _____

Phone: _____ Fax: _____

(Wiring Information) Bank Name: _____ ABA (Routing #) _____

Account Name: _____ 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