



Program Guidelines

Applicant Name	
Applicant Address	
Date of Application	

Please note: Applications are reviewed and processed in the order in which they were received. Funding for FTHB is limited and once it is exhausted, all applications will be placed on a wait list until additional funding is secured. Submission of an application does not automatically qualify your household for assistance.

Family Size	Maximum Household Income	Family Size	Maximum Household Income
1	\$39,350	5	\$60,650
2	\$44,950	6	\$65,150
3	\$50,550	7	\$69,650
4	\$56,150	8	\$74,150

Additionally, to be eligible for assistance:

- You must not have owned a home in the last (3) three years,
- You must be a permanent legal resident or a U.S. Citizen,
- You must intend to occupy the property for a **minimum** of five (5) years, ten (10) years, or fifteen (15) years depending on assistance,
- You cannot have more than \$15,000 in liquid assets,
- Your debt-to-income ratio cannot be more than 35/45,
- Minimum investment of earnest money from the client due at closing is \$1,000 for a pre-owned home, and \$1,500 for a newly constructed home,
- You must attend and complete a homebuyer education class through a HUD-approved housing counseling agency. This certification is valid for twelve (12) months. The certification must be valid at the time of closing,
- If you have a co-signer on the primary mortgage, the co-signer must reside in the household,
- The household's annual gross income must be at or below 80% of the area median income for your household size, and
- The property must:
 - Be within the City of Tyler city limits,
 - Be a single-family residence,
 - Have been built during or after year 1978,
 - Pass both a home inspection and a Housing Quality Standards (HQS) Inspection, and
 - Not be located in a floodplain or floodway.





Minimum Required Application Documentation

	Mortgage pre-approval from a lender.
	Signed Lender Agreement Form.
	Identification with picture for applicant and the co-applicant. <i>(Unexpired Driver's License, Passport, Resident Alien Card)</i>
	Social Security cards for both the applicant and the co-applicant.
	Proof of citizenship/legal residency for all other members of the household. <i>(Birth Certificates, Resident Alien Cards, Social Security Cards, Passports)</i>
	Most recent three (3) full months of paycheck stubs for of all jobs held for each working member of the household.
	Verification of any other sources of income for all family members <i>(Social Security, SSI, Child Support, Retirement, etc.) If Alimony or Child Support, please provide a twelve (12) month payment history.</i>
	For household members enrolled in school, please provide an enrollment letter from the school showing the student's enrollment status (part-time or full-time). <i>If grants are received, please include the award letter and the breakdown of tuition fees.</i>
	Last two (2) years of tax returns, including all addendums and W-2 forms, for every working member of the household. <i>(Provide three (3) years if self-employed)</i>
	Most recent two (2) months of complete bank statements for ALL savings accounts. <i>Please provide ALL pages. Please note that bank statements cannot be replaced by computer screen printouts. Also, a letter of explanation, along with supporting documentation, is required for ALL cash deposits and ANY large cash withdrawals.</i>
	Most recent six (6) months of complete bank statements for ALL checking accounts. <i>Please provide ALL pages. Please note that bank statements cannot be replaced by computer screen printouts. Also, a letter of explanation, along with supporting documentation, is required for ALL cash deposits and ANY large cash withdrawals.</i>
	Divorce decree, if applicable.
	Most recent 401k statement, if applicable. <i>(or any other retirement account)</i>
	Recent Credit Report from the applicant.

