

**HomeNet**, a component of the Norfolk Redevelopment and Housing Authority (NRHA) is a full-service homeownership center who partners with local lending institutions, attorneys, housing developers, realtors, and local, federal and state housing agencies to assist prospective homebuyers avail the dream of homeownership.

**Our Mission** is to demystify the home buying process and empower participants to make informed decisions during the often complex home buying process.

**Our Customers** are prospective homebuyers who choose Norfolk as the place to make their dream of homeownership a reality.

**Our Benefits** include a “one-stop shop” to facilitate individual goals in achieving homeownership:

- » Development of Strategic Plan to Overcome Homeownership Obstacles
- » Comprehensive Credit Counseling
- » Pre- and Post-Purchase Homebuyer Counseling
- » VHDA-approved First-Time Homebuyer Education Class
- » 16-Month Homebuyer Club
- » Qualified Lenders, Realtors & Attorneys
- » New Construction Homes
- » SPARC Interest Rate Discount (Up to 1% on a VHDA mortgage loan)

*Note: Although HomeNet homebuyers are encouraged to make a VHDA loan, they are not required.*



## Our Programs

» **HOME Program\***

HOME is a federally funded HUD program designed to expand the supply of affordable housing available to low- and moderate-income families. The Norfolk HOME program provides assistance to qualified buyers for the purchase of a new or renovated home. This assistance is provided as a forgivable (no payments) second mortgage on the home.

*\*Home Program administered through the Norfolk Redevelopment and Housing Authority.*

» **SPARC (Sponsoring Partnerships and Revitalizing Communities) Program**

The SPARC program, created by Virginia Housing Development Authority, provides below market-rate loans for first-time homebuyers. SPARC funding encourages partnerships among local governments, redevelopment and housing authorities, non-profit advocates, and for-profit developers. Through SPARC, homebuyers can receive a .5% or 1% reduction in mortgage interest rate.

» **Homeownership Education**

Since 1997, HomeNet has been demystifying the home buying process for hundreds of residents. We offer classes in homeownership education both monthly and through our 16-month homebuyers club. Topics include, understanding your credit, choosing a real estate agent, the role of the lender, why you may want a home inspection, protecting your investment from predators, and foreclosure prevention.

» **Virginia Individual Development Account Program (VIDA)**

VIDA is a special savings account program for low-income households that triples participant’s savings to be used toward homeownership: VIDA matches \$2 for every \$1 you save in a VIDA account. Matching funds are limited to \$4,000 per participant with a maximum of two participants per household.



**Strengthening Norfolk’s Neighborhoods. One person, one home, one dream at a time.**

**HomeNet** is committed to helping you achieve the dream of homeownership one step at a time. As part of the homeownership process, and, in order to qualify for HomeNet's program you must meet the following requirements, complete the enclosed application, and return your applications with the required documents listed below. In order to ensure your application process proceeds as smoothly as possible, and, in order to expedite your dream of homeownership please be sure to review the information below closely.

## Qualifications

- » You must have an annual household income of at least \$30,000.
- » If you have filed bankruptcy, you must wait **two (2) years** from the date it was charged to apply.

## Required Documentation

- » Proof of Salaried Income (Documentation for one (1) month)
- » Verification for All Sources of Supplemental Income for All Household Members
- » Current Bank/Financial Institution Statements
- » Money Order Made Payable to "NRHA" (\$40.00-Single Applicant/\$50.00-Joint Applicants)

### If Pre-Approved, Please Submit the Following Additional Documentation

- » Copy of Pre-Approval Letter
- » Copy of Good-Faith Estimate
- » Copy of Credit Report with Scores
- » Copy of 1003 Loan Application

## Application Processing

- » **Return Application and All Required Documentation to the HomeNet Homeownership Center**  
HomeNet Homeownership Center  
P.O. Box 968  
Norfolk, Virginia 23501-0968
- » **A HomeNet Representative Will Contact You Within Three (3) Weeks Once Your Package is Received**



HomeNet provides equal housing and employment opportunities for all persons. HomeNet does not discriminate against any resident, applicant or employee because of age, race, color, handicap, religion, sex, familial status or national origin.

## >> Homebuyer Information

Name:

Street Address:

City, State, Zip Code:

Phone Numbers: Home   
 Work Number   
 Cell Number

Email Address:

Social Security Number:

Birth Date:  Age:

Marital Status:  Single & Never Married  Married & Separated  
 Married  Divorced  Widowed

Ethnicity:  Hispanic or Latino  Not Hispanic or Latino

Race:  Black/African American  American Indian/Alaska Native  White  
 Native Hawaiian/Other Pacific Islander  Asian  Others

Sex:  Female  Male

Veteran:  Yes  No

Handicapped Accessibility Required:  Yes  No

Have You Ever Purchased or Owned a Home Before?  Yes  No

If Yes, Have You Purchased or Owned a Home Within the Last Three (3) Years?  Yes  No

Current Housing Arrangement:  Renting  Homeowner  
 Living with Family or Friend/Not Paying Rent

Monthly Rent or Mortgage: \$

Ever Declared Bankruptcy?:  Yes  No

If Yes, Has It Been Discharged?:  Yes  No

If Yes, Provide Date of Discharge:

## >> Spouse or Homebuyer Information

Name:

Street Address:

City, State, Zip Code:

Phone Numbers: Home   
 Work Number   
 Cell Number

Email Address:

Social Security Number:

Birth Date:  Age:

Marital Status:  Single & Never Married  Married & Separated  
 Married  Divorced  Widowed

Ethnicity:  Hispanic or Latino  Not Hispanic or Latino

Race:  Black/African American  American Indian/Alaska Native  White  
 Native Hawaiian/Other Pacific Islander  Asian  Others

Sex:  Female  Male

Veteran:  Yes  No

Handicapped Accessibility Required:  Yes  No

Have You Ever Purchased or Owned a Home Before?  Yes  No

If Yes, Have You Purchased or Owned a Home Within the Last Three (3) Years?  Yes  No

Current Housing Arrangement:  Renting  Homeowner  
 Living with Family or Friend/Not Paying Rent

Monthly Rent or Mortgage: \$

Ever Declared Bankruptcy?:  Yes  No

If Yes, Has It Been Discharged?:  Yes  No

If Yes, Provide Date of Discharge:

## >> Other Household Members *(Include all individuals who will be residing in your household, excluding the Homebuyer, Spouse & Co-Homebuyer)*

Name of Other Household Member (Last, First, MI)	Relationship	Birth Date	Age	Legal Dependent Residing in Household at Least 50% of the Time?		Handicapped Accessibility Required?	
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

>> **Employment Income** *(List income for all household members age 18 or older, including gross earnings from full-time, part-time, seasonal and/or temporary employment.)*

employment #1

Name of Household Member Employed:		
Name of Employer:	Employer Phone Number:	
Employer Address:		
Employment Start Date:	Title/Position:	
Employment Status:	<input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time <input type="checkbox"/> Seasonal <input type="checkbox"/> Temporary	
Gross Earnings: \$	Per: <input type="checkbox"/> Week <input type="checkbox"/> Every Other Week <input type="checkbox"/> Twice a Month <input type="checkbox"/> Month <input type="checkbox"/> Year	
Hourly Rate: \$	Regular Hours Worked Per Week:	Overtime Hours Worked Per Week:

*If employed in current position for less than 2 years, please complete the following for previous employment.*

employment #2

Name of Household Member Employed:		
Name of Employer:	Employer Phone Number:	
Employer Address:		
Employment Start Date:	Title/Position:	
Employment Status:	<input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time <input type="checkbox"/> Seasonal <input type="checkbox"/> Temporary	
Gross Earnings: \$	Per: <input type="checkbox"/> Week <input type="checkbox"/> Every Other Week <input type="checkbox"/> Twice a Month <input type="checkbox"/> Month <input type="checkbox"/> Year	
Hourly Rate: \$	Regular Hours Worked Per Week:	Overtime Hours Worked Per Week:

employment #3

Name of Household Member Employed:		
Name of Employer:	Employer Phone Number:	
Employer Address:		
Employment Start Date:	Title/Position:	
Employment Status:	<input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time <input type="checkbox"/> Seasonal <input type="checkbox"/> Temporary	
Gross Earnings: \$	Per: <input type="checkbox"/> Week <input type="checkbox"/> Every Other Week <input type="checkbox"/> Twice a Month <input type="checkbox"/> Month <input type="checkbox"/> Year	
Hourly Rate: \$	Regular Hours Worked Per Week:	Overtime Hours Worked Per Week:

employment #4

Name of Household Member Employed:		
Name of Employer:	Employer Phone Number:	
Employer Address:		
Employment Start Date:	Title/Position:	
Employment Status:	<input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time <input type="checkbox"/> Seasonal <input type="checkbox"/> Temporary	
Gross Earnings: \$	Per: <input type="checkbox"/> Week <input type="checkbox"/> Every Other Week <input type="checkbox"/> Twice a Month <input type="checkbox"/> Month <input type="checkbox"/> Year	
Hourly Rate: \$	Regular Hours Worked Per Week:	Overtime Hours Worked Per Week:

>> **Additional Income** *(Report all other sources of income for all household members. Check "YES" or "NO" for each income source listed below. Provide the amount of gross income received and name of household member(s) receiving the income for each source checked "YES".)*

Source of Income	Yes	No	Amount of Gross Income Received from Income Source	Name of Household Member(s) Receiving Source of Income
Self-Employment Income	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____ per _____	
Military Pay	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____ per _____	
Child Support Income	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____ per _____	
Alimony Income	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____ per _____	
Social Security Income (SSA/SSI)	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____ per _____	
Veteran's Administration Income	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____ per _____	
Pension/Annuity/Retirement Income	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____ per _____	
Unemployment Income or Any Other Income Not Mentioned	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____ per _____	



>> **Assets** (List all assets of all household members. Check "YES" or "NO" for each asset listed below. Provide name of bank, financial institution, etc., asset value and name of household member(s) the asset belongs to for each type checked "YES")

Type of Asset	Yes	No	Name of Financial Institution	Cash Value of Asset	Name of Household Member(s) Owning the Asset
Checking Account(s)	<input type="checkbox"/>	<input type="checkbox"/>		\$	
Savings Account(s)	<input type="checkbox"/>	<input type="checkbox"/>		\$	
Certificate of Deposit	<input type="checkbox"/>	<input type="checkbox"/>		\$	
Money Market Account(s)	<input type="checkbox"/>	<input type="checkbox"/>		\$	
IRA(s)	<input type="checkbox"/>	<input type="checkbox"/>		\$	
Retirement/Pension/Annuity Account(s) (401(k), 403(b), etc.)	<input type="checkbox"/>	<input type="checkbox"/>		\$	
Family Self-Sufficiency or Any Other Escrow Account(s)	<input type="checkbox"/>	<input type="checkbox"/>		\$	
Cash On Hand (Not Deposited in an Account)	<input type="checkbox"/>	<input type="checkbox"/>		\$	
Any Other Asset(s) Not Listed	<input type="checkbox"/>	<input type="checkbox"/>		\$	

>> **Additional Information**

Has the Homebuyer and Spouse/Co-Homebuyer attended a VHDA sponsored Homeownership Educational Class and received a Certificate?  Yes  No

Is Homebuyer and Spouse/Co-Homebuyer currently working with a lender?  Yes  No

If yes, is Homebuyer and Spouse/Co-Homebuyer pre-approved for a Mortgage Loan?  Yes  No

Name of Lending Bank, Credit Union or Mortgage Company:

Name of Loan Officer:

Phone Number of Loan Officer:

Is Homebuyer and Spouse/Co-Homebuyer currently working with a Real Estate Agent?  Yes  No

Name of Real Estate Company:

Name of Real Estate Agent:

Phone Number of Real Estate Agent:

Referred to HomeNet Homeownership Center By:  Print Advertisement  Television  Radio  Walk-In  VHDA  HUD  
 Friend/Relative/Co-Worker  Financial Institution (Specify):

>> **Homebuyer and Spouse/Co-Homebuyer Certification and Authorization**

I/We do hereby certify that the foregoing information provided is complete and correct to the best of my/our knowledge and have submitted such information voluntarily.

I/We do hereby authorize the HomeNet Homeownership Center to obtain and review a copy of my Consumer Credit Report(s) for the purpose of: (1) Credit Counseling (if needed); (2) informational inquiry purposes; and (3) program eligibility. I/We understand that a more extensive report may be required by a lender prior to final loan approval.

I/We do hereby authorize the HomeNet Homeownership Center to (1) share pertinent information to any parties involved in any potential real estate transaction; and (2) obtain a copy of the HUD-1 Settlement Statement, when I/we purchase a home, from the lender who originates my/our loan or the title company/attorney that closes my/our loan. I/We hereby direct any potential real estate agent, lender, title company or closing attorney to cooperate with the HomeNet Homeownership Center by providing any requested property, credit/loan or closing information.

Signature of Homebuyer Date Signature of Spouse/Co-Homebuyer Date

