



First-Time Home Buyers Grant Program

CULTIVATING HOME OWNERSHIP

TERMS AND CONDITIONS

1. ELIGIBILITY

To qualify as an Eligible Grant Recipient under the Program:

- The client must have closed escrow after 11/01/2018 for the purchase of a Single-Family Dwelling located in Solano County;
- The client must have been a First-Time Home Buyer when you purchased the Single-Family Dwelling;
- One side of the transaction must be represented by a NSCAR REALTOR® throughout the purchase of the Single-Family Dwelling. A REALTOR® who simply makes a referral or receives a referral fee does not actually represent a party to the transaction is not a qualifying representative under the Program.
- The purchase price of the Single-Family Dwelling must not exceed 120% of the mortgage limit set by the FHA for one-family units in the county in which the Single-Family Dwelling is located. See <https://entp.hud.gov/idapp/html/hicostlook.cfm> for mortgage limit.
- The client must have used financing to purchase the Single-Family Dwelling and must not have paid all-cash.
- The client is to occupy the Single-Family Dwelling purchased as your primary residence for at least two (2) years after close of escrow.
- REALTORS®, directors, officers and employees of NSCAR, the NSCAR Charitable Foundation, NSCAR HAF and members of their immediate families are not Eligible Grant Recipients.

NSCAR HAF must receive all required documents from the local REALTOR® member no later than thirty (30) days after closing escrow of the associated single-family dwelling in CA to qualify for a grant application review:

1. Program Application
2. Residential Purchase Agreement (RPA) – Including Pg. 10 Escrow Acknowledgement
3. Closing/Disclosure Statement (final settlement statement from title)
4. Estimated Loan Statement

2. PROGRAM ADMINISTRATION

Applying to the Northern Solano County Association of REALTORS® (NSCAR) Housing American Families (HAF) Cultivating Home Ownership First-Time Home Buyers Grant Program does not guarantee that you will receive a grant pursuant to the Program. Grants will be awarded on a first-come, first-serve basis to qualified applicants who submit a completed and signed Cultivating Home Ownership First-Time Home Buyer Grant Program Application and required documentation no later than thirty (30) days after close of escrow for the purchase of a Single-Family Dwelling in California. Program will end 11/01/2019 or until all grant funds have been distributed.

NSCAR HAF makes no representations and disclaims any and all liability for any and all damages, injuries, claims, losses or expenses arising out of or in any way related to the Program, administrative thereof, or disbursement of any funds, from any cause or causes, including but not limited to claims relating to the negligence, errors, omissions, and strict liability. Program grants may be considered taxable income by federal and/or state taxing authorities. Please consult a tax professional for more information.

The program is managed and interpreted by NSCAR HAF. NSCAR HAF reserves the right, at its discretion, to amend these Terms and Conditions, to deny granting any individual participation in the Program at any time without notice. The Program administrator's decision to approve or deny a Program Application and/or submit a Program Grant under the Program is final and will not be subject to appeal or review.

NSCAR HAF and its respective directors, officers, employees and agents will not be responsible or liable for any direct, indirect, incidental or consequential damages, claims, actions, losses, liabilities, misappropriation arising out of or in any way related to the Program, costs or expenses arising in any way whatsoever from the Program Grant or any other benefits Eligible Grant Recipients receive under the Program, and/or any delay in submitting a Program Grant.

You understand and agree that NSCAR HAF may disclose to affiliates or other third parties any information you provide on your Program Application or any other documentation or information you submit in connection with the Program that is necessary to effectuate the provisions of the Program or as required by law to be disclosed.

Applying parties agree to indemnify, defend and hold harmless NSCAR HAF, its charitable foundation and its respective directors, officers, employees and agents from any claim, action, damages, liabilities, losses, costs and expenses, including reasonable attorneys' fees, arising out of or related to any third-party claim alleging the breach of any of your representations, warranties or obligations hereunder, any documents you submit to NSCAR HAF, and/or these Terms and Conditions. If you are selected as an Eligible Grant Recipient, we will notify your agent of your eligibility and will submit the grant to your agent for distribution. Recipients of a Program Grant under this Program may have tax consequences. Please consult your tax professional for more information. NSCAR HAF makes no representations and disclaims all liability regarding whether the funds you received need to be disclosed to any third party including a government agency.

3. DEFINITIONS

"Northern Solano County REALTOR®" means an active licensed REALTOR® member of the NSCAR.

"Closing Disclosure Statement" means the statement of final loan terms and closing costs for the Single-Family Dwelling you purchased generated from the title/closing company.

"Eligible Grant Recipient" means any applicant who submits to NSCAR HAF a completed and signed Application/Certification Form, Loan Estimate Form, and Closing Disclosure Statement no later than thirty (30) days after close of escrow for the purchase of a Single-Family Dwelling in California and who meets all the eligibility requirements described in Section 2 below.

"FHA" means the Federal Housing Administration.

"First Time Home Buyer" means an individual (and all co-buyers on the property purchase contract, if any) who has had no ownership interest in any real property in any location during the three (3) year period ending on the date of the individual's signature of the Buyer Certification Form.

"Program" means the Cultivating Home Ownership First-Time Home Buyer Grant Program sponsored by the Northern Solano County Association of REALTORS®.

"Single Family Dwelling" means any single-family residence (including a manufactured home or mobile-home, a single-family residential unit in a condominium, cooperative or planned unit development, a town home, or a single-family residential unit within one-to-four family residence) you purchased in California for which you are applying to receive a Program Grant under this Program.

"Terms and Conditions" means these Program terms and conditions.

"You" and "your" refers to the home buyer applicant and the words "we", "us" and "our" mean the NSCAR REALTORS®.



Housing American Families

CULTIVATING HOME OWNERSHIP

First-Time Home Buyers \$1,000 Grant Program Application

APPLICATION INFORMATION (Fill out completely)

Home Buyer/Application #1

Name _____

Phone/Cell _____

Address/Zip _____

Email _____

Home Buyer/Application #2

Name _____

Phone/Cell _____

Address/Zip _____

Email _____

SINGLE FAMILY DWELLING INFORMATION

Street Address

City

Zip

Purchase Price

Date Escrow Closed

Escrow Number

Escrow Company

REALTORS IN THE TRANSACTION

Listing Agent

Name _____

Company _____

Phone _____

Email _____

Business Address

Selling Agent

Name _____

Company _____

Phone _____

Email _____

Business Address

BY SIGNING THIS APPLICATION, YOU AGREE TO BE BOUND BY THE PROGRAM TERMS AND CONDITONS AND HEREBY CERTIFY UNDER PENALTY OF PERJURY THAT ALL OF THE FOLLOWING IS TRUE:

1. The Client has not owned any interest in any real property at any location within the past three (3) years.
2. The Client is represented by a NSCAR REALTOR® for the purchase of the single-family residence (including a manufactured home or mobile-home), a single-family residential unit in a condominium, cooperative or planned unit development (PUD), or a single family residential unit within a one-to-four family residence (“Single Family Dwelling”) located in the Solano County in which one of the REALTORS® to the transaction is a REALTOR® member of NSCAR and was during the entire course of the transaction for which I am applying to receive a grant under this Program.
3. The client intends to occupy the Single-Family Dwelling as my primary residence for at least two (2) years after close of escrow.
4. The Client is not a NSCAR REALTOR® or member of a NSCAR REALTORS®’s immediate family.

By submitting this Application, I hereby grant permission to NSCAR HAF to:

1. Contact my REALTOR® or Escrow Company to verify qualifications for Grant Program funding; and
2. Publicize my name, likeness, picture, portrait, image, video or photograph throughout the universe, in all forms of media and in all manners, including but not limited to, publication or any other lawful purposes for promoting the REALTOR® organization, its charitable foundation and California Association of REALTORS® HAF.

Home Buyer/Application #1

Signature _____

Date _____

Print Name _____

Home Buyer/Applicant #2

Signature _____

Date _____

Print Name _____

Listing Agent

Signature _____

Date _____

Print Name _____

DRE# _____

Selling Agent

Signature _____

Date _____

Print Name _____

DRE# _____

By signing below lender is certifying that applicant(s) is a qualified first-time home buyer

Lender: _____

Date: _____

By checking below, you confirm that you have furnished the required documents for grant review no later than thirty (30) days after closing escrow of the associated single-family dwelling:

___ Program Application

___ Closing/Disclosure Statement

___ Residential Purchase Agreement (RPA)

___ Estimated Loan Statement