



Inclusionary Housing Applicant Credit and Income Pre-Qualification

(To be completed by a lender and must be submitted with Inclusionary Housing Application)

Lender Name: _____
 Lender Address: _____
 Lender Phone: _____ Lender Fax: _____
 Applicant's Name: _____
 Applicant's Address: _____
 Inclusionary Project: Sycamore Park – Sully Subdivision
 Maximum Affordable Price: \$209,513.00

This credit and income pre-qualification for above applicant is being issued based on the qualifying criteria which include verification of income and credit history. The monthly housing expense consists of principal and interest, real estate taxes, fire insurance, flood insurance (if required), HOA dues (if required), Mello Roos assessments (if required) and mortgage insurance (if required). This credit and income pre-qualification is for a 1st mortgage loan that is fully amortized over 30 years. **Stated Income is not allowed and is not included in borrower's qualifying income.**

Pre-Qualified Loan Amount: \$ _____ Interest Rate: _____

First Mortgage Loan Type: _____ (CalHFA, FHA or Conventional)

\$ _____ Gross Annual Household Income _____ Number of Wage Earners _____ Household Size

Monthly Housing Expense

Down Payment Assistance

(please list source and amount)

Principal & Interest: _____	_____
Monthly Taxes: _____	_____
Monthly Hazard Ins.: _____	_____
Monthly Flood Ins.: _____ (if required)	_____
Monthly MIP: _____ (if required)	MCC Yes ___ No ___
HOA Dues: _____ (if required)	
Mello Roos: _____ (if required)	
Mortgage Credit Certificate: _____	
Total Housing Expense: _____	
Monthly Housing Expense Ratio: _____	
Total Debt to Income Ratio: _____	

I certify that the borrower has verifiable income adequate to meet monthly housing expenses for a first mortgage amount as shown above.

Lender's Name: _____

Lender's Signature: _____ Date: _____

LOW INCOME LIMITS (80%AMI) BY FAMILY SIZE - 2009					
1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
\$40,800	\$46,600	\$52,450	\$58,250	\$62,900	\$67,550