

STATE OF HAWAII

HAWAII HOUSING FINANCE & DEVELOPMENT CORPORATION  
(HHFDC)

## PROJECT INFORMATION PACKET

FOR

*ililani*

A FOR SALE HOUSING PROJECT  
HONOLULU, OAHU HAWAII

DEVELOPER:  
ILILANI, LLC

**Applications are available at the following location:**

**LOCATIONS LLC (RB-17095)  
at the Project Sales Center  
1311 KAPIOLANI BOULEVARD, SUITE 4  
HONOLULU HI 96814**

**OPEN DAILY – 10:00 AM to 5:00 PM**

**LIVEILILANI.COM | (808) 591-1388**

The information included in the project Application and Information Packets are not offers to sell any unit in the project; rather, to provide information on HHFDC's requirements to purchase a unit developed under HHFDC's affordable sales program. Any information about the proposed project or any unit, including prices, design and availability, are preliminary and subject to change

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**ALL QUESTIONS** related to this project, including HHFDC’s requirements to purchase, own, and re-sell; and status of the project, **MUST BE DIRECTED TO the Developer’s selected EXCLUSIVE SALES AGENT** (the, “Broker” or “Sales Team”) below. Or, **VISIT THE SALES GALLERY** as follows.

**Locations LLC, RB-17095  
at the  
Project Sales Gallery  
1311 Kapiolani Blvd, Suite 4, Honolulu, HI 96814**

**OPEN DAILY 10 a.m. to 5 p.m.**

**Livellilani.com | (808) 591-1388**

## **IMPORTANT MESSAGE READ CAREFULLY**

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This is the **Information Packet** for the affordable units in the Project.

The **Project Information Packet** (considered a part of the Application Packet) **contains important and general information**, such as HHFDC’s requirements for purchasing an affordable unit and overview of the program; the Project Fact Sheet; Commonly Used Terms, such as “Eligible Purchaser<sup>1</sup>” and “Income<sup>1</sup>”; and copies of supplemental forms, if required, such as the Co-Applicant Application and Verification of Employment forms. It is recommended you **read through the information carefully** to understand and determine if you meet HHFDC’s requirements to purchase and also to ensure submitting a “Complete Application Packet<sup>1</sup>” to the Exclusive Sales Broker<sup>1</sup> (“Sales Team” or “Broker”) listed below.

**To become an HHFDC Eligible Purchaser for this Project**, interested persons must (1) be a “Qualified Resident”<sup>1</sup> **and** demonstrate a need for affordable housing; and (2) submit a “Complete Application Packet”<sup>1</sup> including the APPLICATION TO PURCHASE REAL PROPERTY UNDER 201H, HRS (“Application”) form, the HHFDC HOUSEHOLD INCOME ELIGIBILITY WORKSHEET (“Income Worksheet”) and all required and applicable verification/supporting documents to the Broker. For a list of required and applicable verification/supporting documents and further explanation of “Total Household Income”<sup>1</sup>, refer to Exhibit A – Document Checklist (“Document Checklist”), at the end of the Application Packet. The Document Checklist is provided to assist you with preparing and completing your application.

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<sup>1</sup> Refer to the Appendix 1 of the Information Packet for definition/explanation of commonly used terms used by the HHFDC in accordance with its affordable for sale program.

### **PRIVATE – PUBLIC PARTNERSHIP**

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The Hawaii Housing Finance and Development Corporation (HHFDC) has approved ILILANI, LLC, as an Eligible Developer (the, “Developer”) to construct and sell the units in the Ililani, For Sale Housing Project (the, “Project”). The Project is comprised of 328 units (165 affordable and 163 market priced). The affordable units are the subject of this Information Packet and include HHFDC’s for sale and use requirements in accordance with Chapter 201H, Hawaii Revised Statutes (HRS), related Hawaii Administrative Rules, and current HHFDC policies (the, “HHFDC Requirements”).

# OVERVIEW OF HHFDC'S AFFORDABLE SALES PROGRAM

## PART 1 – REQUIREMENTS TO PURCHASE

### A. Eligibility and Income Requirements

- A.1 Persons interested in purchasing an affordable dwelling unit developed in partnership with the HHFDC must be a “Qualified Resident”<sup>1</sup> **and** demonstrate a need for affordable housing (the, “Eligibility Requirements”) in accordance with HHFDC Requirements.
- A.2 **What is a “Qualified Resident”?** A person who:
- a. is a citizen of the United States or a permanent resident alien;
  - b. is at least eighteen years of age;
  - c. is a legal resident of the State of Hawaii who now physically resides in the State of Hawaii and shall physically reside in the unit purchased;
  - d. does not own either by the person’s self, person’s spouse, household member, or together with a spouse (unless separated and living apart under a decree from a court of competent jurisdiction) or household member, (1) a majority\* interest in fee simple and/or leasehold lands suitable for dwelling purposes; or a majority\* interest in lands under any trust agreement or other fiduciary arrangement in which another person holds legal title to such land – anywhere in the world; and
  - e. Has a gross income<sup>1</sup> sufficient to qualify for the loan to finance the purchase.
- A.3 **What does it mean to demonstrate a need for affordable housing?** HHFDC, in its sole and absolute discretion will consider the following as ‘demonstrating a need for affordable housing’.
- a. Household income and number of dependents.  
  
A person’s “Total Household Income”<sup>1</sup> must not exceed the income limits for the person’s total household size, as established for the project. Refer to Appendix 1.
  - b. Physical disabilities of an applicant or those living or intend to live with the applicant.
  - c. Whether or not the present housing is below standard.
  - d. Whether or not the applicant’s need for housing has arisen due to displacement by governmental action; and
  - e. Other pertinent factors, including but not limited to the following.
    - 1) Previous purchase/ownership and sale of a home developed or sponsored by a government agency, such as the Hawaii Housing Authority, Housing Finance and Development Corporation, Hawaii Housing Finance and Development Corporation or any County under HRS Chapters 359G, 201E, 201G or 201H; **except however**, that HHFDC may, on an individual basis, allow a person who had previously purchased a government developed or sponsored home to reapply under certain circumstances. Refer to the Project Application Packet.
    - 2) Applicant has not entered into a binding agreement to purchase an affordable unit developed under the HHFDC or other government sponsored affordable housing program (i.e. HCDA, County Agency).
    - 3) Applicant is approved to purchase a government sponsored affordable unit in another project and **will not** enter into an agreement to purchase the other affordable unit within (7) months of applying for this project .

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<sup>1</sup> Refer to Appendix 1 for definitions of Commonly Used Terms used with HHFDC’s Affordable Sales Program.

\* Applicant and/or any of the household members determined to have circumvented the rules of homeownership shall be automatically disqualified from participating in the project and future HHFDC projects.

A.4 **The following are a few examples of NOT having a need for affordable housing.** This list is not all-encompassing. When determining the need, each application will be evaluated based on the overall mission of the agency, intent of the program and insuring the integrity of the agency's affordable for-sale program.

- a. Property Ownership. Applicant and/or any household member currently owns real property and occupies said real property as their principal residence; applicant divests interest in the real property during the application period (cause for automatic disqualification from the project and future HHFDC projects); applicant's real estate assets exceed the cost of the lowest priced unit in the project according to applicant's household size.
- b. Income. Applicant does not have income **or** is financially dependent on someone other than self; Applicant's total household income according to total household size exceeds the household income limit for the project.
- c. Prior purchase in a government sponsored project. Applicant, spouse, co-applicant, co-applicant spouse and/or other household member previously purchased and sold a home developed or sponsored by a government agency (state, county, federal) and the sponsoring agency did not repurchase the unit.
- d. Applicant has entered into a binding agreement to purchase an affordable unit developed under the HHFDC or another government sponsored affordable housing program (i.e. HCDA, County agency).
- e. Applicant will enter into an agreement/contract to purchase another government sponsored affordable unit within (7) months of applying for this project.

A.5 **Ineligible Applicants; Spousal Exception.**

Persons who **DO NOT meet** HHFDC's Eligibility Requirements are unable to participate in the project to purchase an affordable unit; but may elect to purchase a market-priced unit, if available. Contact the Sales Team for information.

- a. Spousal Exception. If Applicant's spouse does not meet the HHFDC Eligibility Requirements, spouse will not be an Eligible Purchaser and cannot be a buyer or on title to the property. However, spouse shall be counted as part of the Total Household Size<sup>1</sup> and shall also abide by the HHFDC use, sale, transfer and shared appreciation equity obligation requirements, such as owner occupancy.

A.6 **Eligible Purchaser Requirements.**

Persons who are deemed to meet HHFDC's Eligibility Requirements as evidenced by submission of a Complete Application Packet, shall be approved as an "Eligible Purchaser"<sup>1</sup>.

- a. Eligible Purchasers must maintain said Eligibility Requirements from date of HHFDC's approval letter through the close of sale, if contracted to purchase.
  - 1) **Exception is made ONLY in the case of income which is determined at the time of application only; unless a change occurs to the applicant's original application, then income will be reviewed based on current income guidelines.**
  - 2) Applicant will be required to sign an affidavit confirming continued eligibility (Eligibility Requirement Affidavit) as part of the sales contract and closing process.
  - 3) HHFDC reserves the right to request the applicant update their application if purchase has not closed; upon 180 days prior to closing; and/or when requested by HHFDC in its sole discretion.
- b. Only Eligible Purchasers can hold title to the property. Persons expecting to be on title to the property must be approved by HHFDC as an Eligible Purchaser.

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<sup>1</sup> Refer to Appendix 1 for definitions of Commonly Used Terms used with HHFDC's Affordable Sales Program.

- c. Applicant must notify HHFDC in writing, through the Broker of **ANY** changes to their submitted application, such as contact information, household size, marital status etc.
  - 1) Any requested changes by the applicant during the HHFDC application review period shall be reviewed and applied, as applicable after the unit selection event is completed.
  - 2) At any time during the application, contract and closing process, should applicant fail to timely inform HHFDC, in writing of any changes affecting applicant's eligibility, applicant may be deemed ineligible to purchase.
  - 3) Applicant/buyer shall be responsible for any incurred costs resulting from HHFDC's determination of ineligibility.

## B. Application Form

- B.1 Persons interested in purchasing a unit in this project must submit a completed application form. Refer to the Application Packet for instructions and requirements.
- B.2 Applications submitted to the Sales Team before the application deadline date may be included in Part 2 outlined herein.
- B.3 Applications submitted to the Sales Team after the deadline date will be processed as a back-up list applicant.
- B.4 Information listed on the application form will be entered into a project database monitored by HHFDC for tracking and reporting purposes.

❖ **IMPORTANT.** Persons found to make any false statements knowingly in connection with HHFDC's application shall constitute perjury and is a crime punishable under the provisions of the Hawaii Penal Code; **and** is cause for automatic disqualification of the applicant from purchasing in the project and future projects; including owner occupant market units within the same project. HHFDC will take necessary steps provided under the law to insure the integrity of its program.

## C. APPLICATION REVIEW BY THE HHFDC

- C.1 All applications **received prior to the Application Deadline date** will be reviewed by the HHFDC before starting Part 2 explained herein.
- C.2 **NOTICE OF ELIGIBILITY APPROVAL or DISAPPROVAL**
  - a. Applicants will be notified of their application status in writing, after the application deadline date and upon review and determination by the HHFDC. Refer to the Application Packet for the project application deadline date.
  - b. **If approved**, applicant will be deemed an eligible purchaser and will be provided with detailed information of the next steps activities listed in Part 2.
    - 1) Advance information of the next steps listed in Part 2 **will not** be available or provided until after all applications received before the application deadline date are completely processed by the HHFDC.
    - 2) To avoid delay with receiving your information, keep your address current. Applicant shall be responsible for providing and maintaining current mailing address with the Sales Team and the HHFDC.
  - c. **If disapproved**, applicant will be deemed ineligible to purchase and reasons for ineligibility will be provided in writing.
    - 1) If applicant disagrees with HHFDC's determination of ineligibility, applicant may submit a written request for reconsideration within ten (10) days of the date of HHFDC's written notice **and must** include supporting documentation to support its position of eligibility.
    - 2) If a response is not received within the specified time, HHFDC's determination shall be final.
    - 3) Applicant's appeal letter with supporting documents will be processed after the initial unit selection event is completed. HHFDC requires a minimum

of (14) days to review applicant's appeal.

- 4) If reconsideration is approved, applicant will be placed at the end of the Eligible Purchaser list, but before the back-up list applicants.
- d. **Incomplete Applications.** Applications determined by the HHFDC to be incomplete shall automatically be deemed ineligible.
  - 1) Applicants who wish to re-apply must submit a new application together with all required documents to the Broker and shall be placed in order of receipt on the project back up list.
- e. **Circumvention of HHFDC Program Rules.** Applicant and/or any of the household members determined to have circumvented HHFDC's program rules shall be automatically disqualified from participating in the project and future projects.

## **PART 2 –PROCESS FOR UNIT SELECTION**

❖This part only applies to applications received prior to the project deadline date.

### **A. PRIORITY GROUP**

- A.1 Based on HHFDC's review of the submitted, completed application packet and supporting documents, HHFDC, in its sole discretion, will assign the Eligible Purchaser to a priority group established for the project.
- A.2 Any discrepancies brought to the attention of the HHFDC by the applicant, will be reviewed after the unit selection.
- A.3 If applicable, changes to applicant's assigned priority group shall be determined in HHFDC's sole and absolute discretion, upon receipt of additional supporting documents, as may be requested.

### **B. PUBLIC DRAWING**

- B.1 A public drawing (lottery) is required for all HHFDC sponsored affordable sales developments. Further details of the step-by-step process will be provided by HHFDC to Eligible Purchasers with the (application) approval letter.

### **C. UNIT SELECTION**

- C.1 Developer through its Broker, will notify all Eligible Purchasers of their Property Selection Number (PSN). The PSN determines unit selection order. Details of how the PSN is determined will be provided by HHFDC to Eligible Purchasers with the (application) approval letter

### **D. PURCHASE CONTRACT SIGNING**

- D.1 Developer, through its Broker will notify Eligible Purchasers in writing, of the contract signing event (i.e. date, time, location, process) and requirements to sign the sales contract, such as a mortgage pre-approval letter, unit selection preference worksheet and initial deposit payment.

## **PART 3 – CLOSING PROCESS**

### **A. PRE-CLOSING**

Prior to closing, buyer will be notified by Developer/Broker, in writing, of the closing process and the anticipated closing date.

- A.1 Homeownership Counseling Class. Before closing can occur, buyer must complete the Homeownership Counseling course as required by the terms and conditions of the sales contract, regardless if buyer has already taken a similar class. Buyer will be required to complete the class as provided in part by a U.S. Department of Housing and Urban Development (HUD) approved housing Counseling Agency and must receive a completion certificate as evidence of completing such requirement.

**Failure to complete the class may result in closing delays, additional fees due to delays, and/or cancellation of the sales contract.**

- A.2 Eligibility Update. Within approximately (180) days of developer's estimated conveyance of the property to the buyer (recordation of sale), HHFDC, in its sole and absolute discretion, may require buyer's confirmation of their continued eligibility to purchase a unit, by completing and submitting an updated application to the HHFDC. Buyers may be notified in writing of this requirement by the sales team or HHFDC. If buyers do not respond within the specified timeframe, buyer's status of continued eligibility may be cause for delay of the close of sale or ineligibility to purchase, solely determined by the HHFDC.

**B. CLOSE OF SALE / RECORDED TRANSFER OF OWNERSHIP**

- B.1 Upon closing, escrow will provide buyer with a copy of buyer's closing statement (itemized costs of the transaction) and a certified, recorded copy of the property deed document. Developer will also cause the project management company to arrange for unit key pickup and move-in.
- B.2 **Buyer is encouraged to retain copies of all sales and closing documents, such as the closing statement for tax purposes, if applicable; and the recorded deed for files, future reference and compliance with the HHFDC programs and other provisions which may still be applicable after close of the sale.**

\* \* \* \* \*

*For questions or clarification of any information provided in this Information Packet or in the Application Packet, contact Developer's Sales Agent/Broker listed on the cover of this packet.*



# ililani

## AFFORDABLE HOUSING UNIT ANNOUNCEMENT

Ililani, located at 615 Keawe Street, Honolulu HI 96813 will offer 328 residences in fee simple, 165 of which will be offered as affordable housing units to owner-occupants who meet all of the requirements of Hawaii Housing Finance & Development Corporation ("HHFDC") and 163 units as market priced units. The tower will provide the below listed affordable 1 bedroom and 2 bedroom units ranging in price from \$312,600 - \$657,100.

Residential Unit	Unit Type	No. of Bedrooms/Bathrooms	Approx. Net Living Area (SF)
206 - 906 (8 units)	AL, AA	2 bed/2 bath	781-787
205 - 1005 (9 units)	BL, BA, B	2 bed/2 bath	772-785
204 - 4204 (41 units)	CL, C	1 bed/1 bath	511-526
203 - 1003 (9 units)	DL, DA, D	2 bed/2 bath	794-800
202 - 4202 (41 units)	EL, E	1 bed/1 bath	540-543
201 - 1001 (9 units)	FL, F	1 bed/1 bath	556-570
208 - 908 (8 units)	GL, G	1 bed/1 bath	578-593
207 - 907 (8 units)	HL, H	2 bed/2 bath	779-785
1101 - 4201 (32 units)	J	1 bed/1 bath	570

Interested persons must be "qualified residents who demonstrate a need for affordable housing ("Eligible Purchasers")" and may contact an agent at the Ililani Sales Gallery at 1311 Kapiolani Boulevard, Suite 4, Honolulu, Hawaii 96814, (808) 591-1388, between the hours of 10:00 a.m. and 5:00 p.m. daily to obtain an Application and Information Packet and to obtain further information about the project. The designated units will be offered to "Eligible Purchasers" according to HHFDC's affordable sales program. Applications must be completed and submitted to the Ililani Sales Gallery by 5:00 p.m. on August 24, 2019, to be considered for public drawing.

A "qualified resident" is a person who:

- (1) Is a citizen of the United States or a resident alien;
  - (2) Is at least eighteen years of age;
  - (3) Is domiciled in the State of Hawaii and will physically reside in the unit to be purchased;
  - (4) Has a gross income sufficient to qualify for the loan to finance the purchase; and
- (5) Meets the following qualifications:
- (A) Is a person who either by the person's self, or together with spouse or household member, does not own a majority interest in fee simple or leasehold lands suitable for dwelling purposes or a majority interest in lands under any trust agreement or other fiduciary arrangement in which another person holds the legal title to the land; and
  - (B) Is a person whose spouse or household member does not own a majority interest in fee simple or leasehold lands suitable for dwelling purposes or more than a majority interest in lands under any trust agreement or other fiduciary arrangement in which another person holds the legal title to the land, except when husband and wife are living apart under a decree of separation from bed and board issued by the family court pursuant to Hawaii Revised Statutes § 580-71.

These units will be made available to any HHFDC "Eligible Purchasers" without regard to race, sex, color, religion, marital status, familial status, national origin, person with a disability status, age, or human immunodeficiency virus infection.

Enroll in Our HHFDC Affordable Housing Educational  
Seminars at [LIVEILILANI.COM](http://LIVEILILANI.COM)

**Locations**  
Welcome Home

Locations LLC, RB-17095



Ililani ("Project") is a proposed project that is being developed by Ililani, LLC that does not yet exist. All figures, facts, information and prices included in this advertisement are approximate and subject to change at any time.

Locations LLC is the exclusive broker designated for this property. The corporate office is located at 614 Kapahulu Avenue, Honolulu, Hawaii 96815. RB-17095.

Persons interested in the affordable units must meet all Hawaii Housing Finance and Development Corporation (HHFDC) eligibility and household income requirements with units subject to HHFDC's Use, Sale and Transfer Restriction (Buyback) and Shared Appreciation Equity (SAE) Program restrictions.



## THE SALES TEAM



**Jonie Lyn Williams, (RS)**  
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SALES GALLERY 10AM - 5PM DAILY | 1311 Kapiolani Blvd, Ste #4, Honolulu, HI 96814 | P (808) 591-1388 | [LIVEILILANI.COM](http://LIVEILILANI.COM)

# Ililani, a For Sale Housing Project

## Financing Option Worksheet

### Affordable Units

	1-Bedroom	1-Bedroom	1-Bedroom	2-Bedroom	2-Bedroom	2-Bedroom
<b>30-Year Fixed</b>						
	<u>5% Down</u>	<u>5% Down</u>	<u>5% Down</u>	<u>5% Down</u>	<u>5% Down</u>	<u>5% Down</u>
Purchase Price	\$312,600	\$417,000	\$571,800	\$372,500	\$469,300	\$563,200
Loan Amount:	\$296,970	\$396,150	\$543,210	\$353,875	\$445,835	\$535,040
Down Payment Loan to Value	95%	95%	95%	95%	95%	95%
Interest Rate *	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Points	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
APR	5.670%	5.659%	5.648%	5.663%	5.655%	5.649%
<b>Estimated Closing Costs:</b>						
Down Payment (\$):	\$15,630	\$20,850	\$28,590	\$18,625	\$23,465	\$28,160
Loan Points	\$2,970	\$3,962	\$5,432	\$3,539	\$4,458	\$5,350
Estimated Closing Costs**	\$4,900	\$5,800	\$5,700	\$5,000	\$5,400	\$5,500
Estimated Prepaid Items***	\$2,500	\$3,100	\$3,700	\$3,300	\$3,800	\$4,200
<b>Total Estimated Cash Needed:</b>	<b>\$26,000</b>	<b>\$33,712</b>	<b>\$43,422</b>	<b>\$30,464</b>	<b>\$37,123</b>	<b>\$43,210</b>
<b>Estimated Monthly Payment Details:</b>						
Principal & Interest	\$1,686	\$2,249	\$3,084	\$2,009	\$2,531	\$3,038
Maintenance Fees	\$322	\$331	\$305	\$452	\$455	\$461
Estimated Property Taxes	\$91	\$122	\$167	\$109	\$137	\$164
Estimated Mortgage Insurance	\$139	\$185	\$253	\$165	\$208	\$250
Estimated HO6 Condo Insurance	\$25	\$30	\$35	\$30	\$35	\$35
<b>Estimated Total Monthly Payments</b>	<b>\$2,263</b>	<b>\$2,917</b>	<b>\$3,845</b>	<b>\$2,765</b>	<b>\$3,366</b>	<b>\$3,948</b>
<b>Finance Options Presented By:</b>						

\* Estimated Closing Costs Include - Lender's Fees (\$1,000), appraisal (\$850), Escrow & Title Insurance, recording fees, transfer tax

\*\* Estimated Prepaids Include - 15 Days Mortgage Interest, 6 Months Property Taxes, 3 Months Maintenance, 1 Year Condo Insurance

Maintenance Fees were calculated using \$0.58/SF for living area not including lanai area.

HO-6 was estimated to be \$25 per month for units \$300,000 to \$400,000; \$30 per month for units \$401,000 to \$500,000; \$30 per month for units \$500,001 to \$600,000

Estimated property taxes were calculated using  $((\text{sales price}/1000)*3.5)/12$

Mortgage Insurance priced out with National MI, 30% coverage, 720 FICO credit score, 45% debt ratio

These sample situations listed are exclusive to the Ililani project. All amounts are approximations based on sample situations listed and may not reflect what would apply to specific borrowers. Charges and fees in these examples were calculated based on a Qualifying Interest Rate of 5.50%, an origination charge of 1% of the loan amount, 5% of the purchase price down, and other factors listed above. Actual Interest Rate, charges, and fees will be determined upon application with a lender.

All rates and points shown are for owner-occupant loans based on a loan term of 30 years, unless otherwise stated, and are subject to change or cancellation without notice and subject to loan qualifications based on the lender's underwriting guidelines. Other restrictions or fees may apply. Terms and offer of credit are subject to application and credit approval.



guaranteed Rate

Your Hawaii Home Loan Experts

ililani  
RETHINK HOME

# Guaranteed Rate is your condo expert

We treat each transaction with the care and elite service that has resulted in a 95% customer satisfaction rating\*. Our in-house services and home loan experts allow us to finance all kinds of different condo projects.

Contact us today to learn more!

## Extended Lock Option Highlights

- 175 and 265 day locks available.
- 30-year fixed and ARM products available

\*95% Customer Satisfaction: Data Source: Guaranteed Rate's Client Satisfaction Surveys (Averaged 2015-2018).

Applicant subject to credit and underwriting approval. Not all applicants will be approved for financing. Receipt of application does not represent an approval for financing or interest rate guarantee. Restrictions may apply, contact Guaranteed Rate for current rates and for more information. No price adjustment. Requires a non-refundable upfront lock fee based on a specific percentage of the loan amount. (1.125% for 175-day locks and 1.75% for 265-day locks)



**Tana Feeley**  
SVP of Mortgage Lending  
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745 Fort St, Ste 1001  
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EQUAL HOUSING LENDER Tana Feeley NMLS ID: 316243; HI - HI-316243 || D.J. Dole NMLS ID: 716937; HI - HI-716937 || Angela NMLS ID: 674838; HI - HI-674838 || Steven Penske NMLS ID: 379410; HI - HI-379410 || Justin Enos NMLS ID: 1147361; HI - HI-1147361 || Rory Tongg NMLS ID: 1166302; CA - CA-DBO1166302, HI - HI-1166302, WA - MLO-1166302  
NMLS (Nationwide Mortgage Licensing System) ID 2611 • CA - Licensed by the Department of Business Oversight, Division of Corporations under the California Residential Mortgage Lending Act Lic #4130699 • HI - Lic#HI-2611 • WA - Lic #CL-2611

# COMPASS HOME LOANS

## Ililani's Financing Solution



At Compass Home Loans we understand that all buyers are different. That's why we assist our clients with personalized service when selecting a loan program to meet their individual needs. We offer a variety of government-insured and conventional loan products. We also have extended Long Term Lock terms and Float Down features.\*

With Compass Home Loans, you can look forward to clear direction and honest communication from application to closing. Please contact one of the loan originators listed below so they can help you find the right loan program to meet your specific needs.

- Seasoned Loan Originators with experience in the local market
- Long Term, Extended Rate Locks Available\*
- Owner, Second Home and investor financing available



### CONTACT A COMPASS HOME LOAN ORIGINATOR



**Earl Casil**  
(808) 227-5042  
ecasil@compasshawaii.com  
NMLS# 312244



**Clayton Aki**  
(808) 780-2252  
caki@compasshawaii.com  
NMLS# 336518



**Jay Miller**  
(808) 429-0811  
jaym@compasshawaii.com  
NMLS# 657301



**Jimmy Pae**  
(808) 383-4800  
jpae@compasshawaii.com  
NMLS# 733266  
English and Korean speaking



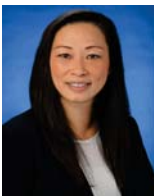
**Nonato Icarangal**  
(808) 457-0607  
nicarangal@compasshawaii.com  
NMLS# 333773



**Shawn Tsutsumi**  
(808) 783-5736  
stsutsumi@compasshawaii.com  
NMLS# 745865



**Steven Bui**  
(808) 799-9675  
sbui@compasshawaii.com  
NMLS# 1014020



**Tanny Waters**  
(808) 421-7220  
twaters@compasshawaii.com  
NMLS# 8922135




**Tim Bui**  
(808) 225-5592  
tbui@compasshawaii.com  
NMLS# 776658



**Tae Ho Kim**  
(808) 349-1620  
taehokim@compasshawaii.com  
NMLS# 910365  
English and Korean speaking



**Tristan J. Castro**  
(808) 429-7270  
tcastro@compasshawaii.com  
NMLS# 333880

 \* This is not an offer of a rate lock. This rate lock period may not be available in all situations. Program restrictions apply. Float down option must be executed within 30 days of closing, but not less than 10 days before closing to allow sufficient time for Final Loan Processing. May not be available with certain loan products. Call for information and to obtain a quote specific to your situation. This is not a credit decision, an offer, or a commitment to lend. Your rate, fees, and other terms will depend on various factors including loan product, credit profile, property value, occupancy, loan size, etc. Rates and program availability may vary based on the state or region in which the financed property is located. Compass Home Loans, LLC is licensed as a Hawaii Mortgage Loan Originator Company and a sponsored third party originator authorized to originate FHA and VA loans. NMLS# 1194719 (www.nmlsconsumeraccess.org). Compass Home Loans, LLC is regulated by the Hawaii Division of Financial Institutions, and offers many loan products. Compass Home Loans is an approved FHA lender and sponsored agent of VA loans. Contact a Compass Home Loans Representative to learn more. This is not a commitment to lend. © 2018 Compass Home Loans, LLC All Rights Reserved.



As one of Hawaii’s leading mortgage providers, we can help you with all of your residential financing needs.

When you select **First Hawaiian Bank** to finance your **Ililani** property, you will receive friendly, local service and a complete range of mortgage options.

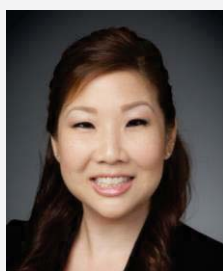
Speak with any one of our knowledgeable Mortgage Loan Officers and let us help you make your homeownership dreams come true.

*ililani*

**It all starts with Yes.**



**Mathew Goo**  
Mortgage Loan Officer  
525-5150 or 341-9696  
[mgoo@fhb.com](mailto:mgoo@fhb.com)  
NMLS ID #1625974



**Bernadette Kaneshiro**  
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**Elina Grugier-Bell**  
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# Finance your home at Ililani with Bank of Hawaii



Let our mortgage team help you say Welcome to Tomorrow in your very own home.



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Cell: 342-8850



**Destenie Turner**  
Senior Loan Officer  
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Cell: 294-0332



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Senior Loan Officer  
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**Reyn Sugai**  
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**Kai Yamamoto**  
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In total dollars and number of loans made in the State of Hawaii.<sup>†</sup>

<sup>†</sup>#1 Residential Lender ranking is for total number of residential loans and total dollars made by a lender in the State of Hawaii in 2018. Information compiled by Title Guaranty derived from Hawaii Bureau of Conveyances tax data recorded information for 2018. Information is deemed reliable but not guaranteed.

**ililani**  
RETHINK HOME

For more information, call one of our Loan Officers at any of our Loan Centers.

Ala Moana: 694-8505 • Downtown: 694-4786 • Kahala: 694-7447 • Kahului: 856-2510 • Kaikoo: 854-2000 • Kamuela: 854-2210 • West Oahu: 694-1444  
Kauai: 855-2700 • Kihei: 856-2520 • Kona: 854-2200 • Lahaina: 856-2530 • Mapunapuna: 694-6090 • Pearlridge: 694-6090 • Waiakea: 854-2002

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**Bank of Hawaii**

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**ililani**

Central Pacific Bank is pleased to offer buyers of Ililani competitive interest rates, flexible loan programs, exceptional service, and extended rate lock programs within 1 year of closing.\*

Ask a Mortgage Loan Officer for details.

\*Locking the interest rate does not constitute a loan approval and does not guarantee that the borrower will qualify for the loan program that has been locked. This program is subject to change without notice. Contact a Mortgage Loan Officer for more details. Each residential mortgage loan requires a credit application and is subject to credit approval.



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**CENTRAL PACIFIC BANK**  
*Going Beyond.*

**Main Office: 225 Queen Street, 5th Floor • Honolulu, HI 96813**  
**Phone: 808-356-4000 • Toll-free: 1-800-342-8422**  
**www.centralpacificbank.com/homeloans**



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**PRE-QUALIFICATION LETTER TEMPLATE\***

\*To be completed by a preferred project lender/loan officer using this format

Date: \_\_\_\_\_

**Borrower\*\*:** \_\_\_\_\_

\*\*Include Co-Signor/Co-Mortgagor, if any; and any other household members on the loan.

Address: \_\_\_\_\_

City, State & Zip: \_\_\_\_\_

**RE:** Ililani Project – Affordable Unit Purchase

*Check, if applicable*

Co-Signor            HHFDC Approved? Y N

1% Co-Mortgagor   HHFDC Approved? Y N

Gift Funds being provided

Applicant Total Household Size: \_\_\_\_\_

HHFDC Approved Household Size: \_\_\_\_\_

HHFDC Reviewer (initials): \_\_\_\_\_

Dear \_\_\_\_\_,

(Borrower's Name(s) – include Co-Signor/Co-Mortgagor, if any & any other household members on the loan.)

We have reviewed your request to purchase a unit within the above reference project and prequalified you for a maximum sales price, loan amount and loan product listed below.

Maximum Sales Price:	\$ _____
Maximum Loan Amount:	\$ _____
Minimum Down Payment:	\$ _____
Loan Program:	_____
Proposed/Qualified Interest Rate:	<b>5.5% @ 1.0 point</b>

**This pre-qualification letter is based on preliminary information, which although deemed reliable, have not been determined to be correct for purposes of providing this prequalification letter. Pre-Qualification means** that you could qualify for the residential loan described above, based upon the information you have provided us.

Further consideration of your intent to submit a complete loan Application for a Residential Mortgage Loan is contingent upon receiving the following checked items.

- A complete loan application with all supporting documentation.
- Satisfactory verification of your income, liabilities and any other information provided by you.
- A satisfactory written credit report.
- A satisfactory written appraisal report on the subject property reflecting sufficient value to meet your selected lender's loan-to-value requirement for this loan program, which shall not exceed \_\_\_\_\_% of appraised value.
- Conformance with all of the selected lender's underwriting requirements.
- Final approval from a mortgage insurance company, if applicable.
- Satisfactory verification of housing payment reserves and of funds necessary to close the loan.
- Approval of all documents related to this transaction, including but not limited to the preliminary title report, deed, etc.
- Satisfactory proof of the Master Condominium Insurance Certificate for your Homeowners Association for Hazard and Hurricane coverage including Fidelity Bond Coverage.
- Hawaii Housing Finance & Development Corporation (HHFDC) eligibility approval, acceptance and continued maintenance of all Eligibility Requirements, including but not limited to owner-occupancy of the property as your principle residence.

This letter is not a commitment on our part to fund your loan, and **we will only issue our loan approval when the above requirements have been met and are acceptable to us. The final interest rate and loan terms will be determined at the time of lock-in and/or closing.**

Thank you for the opportunity to assist you in the purchase of a unit in the subject project. If you have any questions, please feel free to call me at (808) \_\_\_\_\_ or email at \_\_\_\_\_.

Sincerely,  
Company Name

\_\_\_\_\_  
Name of Loan Officer, NMLS ID



# APPENDIX 1

## DEFINITIONS / COMMONLY USED TERMS

<u>Commonly Used Terms</u>	<u>Definition / Description</u>
<b>Applicant</b>	<b>Primary person applying</b> to purchase a property under Chapter 201H, HRS; <b>and if applicable</b> , applicant’s spouse, co-applicant and co-applicant spouse. The person named as the applicant.
Buyback Program - HHFDC USE, SALE AND TRANSFER RESTRICTIONS	Refer to Appendix 1-A for basic information on HHFDC’s Buyback Program.
Co-applicant	A person who is not married or is unrelated to the applicant and 18-years and older who resides or will reside in the unit. If applying as a co-applicant, complete the Co-Applicant application, attach all required supporting documents and submit together with the Applicant’s application. If there is more than one co-applicant, copy the Co-Applicant’s form as needed, complete and attach to primary application with required and appropriate forms and documentation. The person named as the Co-Applicant.
Complete Application Packet	Means the applicant, and if applicable, any co-applicant, and household members, as applicable: (1) completed the applicant’s portion of the document checklist; (2) filled out all applicable sections of the two-page application form and household income worksheet, and supplemental forms, if applicable and answered all questions accurately and to the best of applicant’s knowledge; (3) signed the application form and income worksheet; and (4) attached all supporting documents to verify/affirm information listed on the application form (e.g. income, residency, marital status, etc), including but not limited to pay stubs, signed tax returns and other supplemental forms required by HHFDC.
Dependent	A person or persons deriving principal support from the applicant, excluding spouse. To establish the total household size including dependent(s), the dependent(s) must be listed on the applicant's latest filed and signed State and Federal Income Tax Returns or other legal documents showing legal and physical custody of dependent(s).
Dwelling; Dwelling Unit or Unit	A structure designated for residential use; The structure and land upon which the structure is constructed, whether in fee simple or leasehold property, developed pursuant to chapter 201H, HRS, which is intended for residential purposes.
Eligibility Requirements	Need to be a Qualified Resident and demonstrate a need for affordable housing.
Eligible Purchaser	Applicant who is a Qualified Resident <b>and</b> demonstrates a need for affordable housing based on applicant’s completed application packet and required, applicable supporting documents; as determined solely by the HHFDC in accordance with Chapter 201H, Hawaii Revised Statutes, related Hawaii Administrative Rules and current HHFDC policies.
Family	Refer to “Household/Household Member/Household Composition” – Person(s) who are residing or intending to reside together as a unit at the property purchased.

Gross Household Income	<p>The total amount of income of the household members, from all sources before deduction.</p> <p>The same as <b>Total Household Income</b>.</p>							
Household; Household Member; Household Composition	<p>An individual; or two or more persons who live or intend to live together as a unit and whose income and resources are available to meet the household's needs and who may, but need not be, related by blood, marriage, or operation of law, including foster children and hanai children and whose head of household has reached the age of majority, or is otherwise legally emancipated.</p>							
Household Size; Total Household Size	<p>The total number of household members residing, or that will be legally residing, in a dwelling unit.</p> <p>For purposes of calculating household size, a person who is pregnant shall count as two household members. Doctor's note is required.</p>							
Household Income Limit	<p>The maximum income for the project is 140% of the area median income ("AMI") according to total household size. HHFDC will utilize the following chart to establish the applicant's "income category or AMI group".</p>							
Household Size	1	2	3	4	5	6	7	8
2019 AMI of <b>80% and below</b>	\$67,520	\$77,120	\$86,800	\$96,400	\$104,160	\$111,840	\$119,600	\$127,280
2019 AMI of <b>More than 80% to 100%</b>	\$84,400	\$96,400	\$108,500	\$120,500	\$130,200	\$139,800	\$149,500	\$159,100
2019 AMI of <b>More than 100% to 120%</b>	\$101,280	\$115,680	\$130,200	\$144,600	\$156,240	\$167,760	\$179,400	\$190,920
2019 AMI of <b>More than 120% to 140%</b>	\$118,160	\$134,960	\$151,900	\$168,700	\$182,280	\$195,720	\$209,300	\$222,740
Income	<p>Money received, especially on a regular basis, for work or through investments; from government financial assistance programs and the like; and from other sources as listed on HHFDC's Household Income Worksheet form.</p>							
Legal Dependent	<p>Dependents claimed on applicant's income tax returns, expectant child, foster children, and hanai children who are currently living with or intend to live as a unit in the dwelling purchased.</p>							
Legal Resident	<p>Applicant(s) must be a resident of the State of Hawaii and must be paying Hawaii State Income tax as a resident at the time of application. Proof of residency will be determined by Hawaii state income tax return filing and tax withholdings.</p> <p><i>If one spouse is not a resident of Hawaii, spouse must complete the application; but will not be a buyer or an eligible purchaser and cannot hold title to the purchased property. Verification of legal Hawaii residency is required.</i></p>							
Non-Dependent	<p>Household members who are related by blood, marriage, or operation of law and/or legal custody who are currently living with or intend to live as a unit in the dwelling purchased and who do not depend on the Applicant and/or Spouse as their sole source of provision.</p>							

Preference	<p>Preference is granted by HHFDC to applicants who meet certain criteria as stated on the <u>Request for Preference</u> form. Preference consideration only applies to new developments/projects; applications received prior to the application deadline date; and are subject to verification and approval by HHFDC. Applicants requesting preference must meet the preference requirements at the time of application and if approved, must be maintained until recordation of the sale.</p> <p><b><i>Applicants need only apply for one preference. Multiple requests or approval do not provide an advantage over applicants with only one preference.</i></b></p>										
Preference - Multi-Family Unit (Condominium or Townhouse)	Preference provided to applicants based on disability in addition to criteria defined in "Preference". Refer to <u>Request for Preference</u> form.										
Preference – Person with a Disability	A person having physical or mental impairment that substantially limits on one or more major life activities; a record of such an impairment; or is regarded as having such an impairment (as defined by the American with Disabilities Act of 1990).										
<del>Preference – Single Family type unit</del>	<del>Preference given to applicants based on number of dependents in addition to criteria defined in "Preference". Refer to <u>Request for Preference</u> form.</del>										
Preference – State Rental Housing	<p>Re: Rental Housing Preference. Preference will be granted to applicants who are tenant(s) of record on the rental agreement and not to members of the household.</p> <p>By granting this preference, tenant(s) and all tenant's household members must vacate the rental unit if the tenant(s) purchases a unit. Refer to <u>Request for Preference</u> form.</p>										
Preferred Household Size	<p>The Preferred Household size for purposes of establishing a property selection order list is as follows:</p> <table border="0" data-bbox="649 1338 1429 1526"> <thead> <tr> <th style="text-align: center;"><u>DWELLING UNIT SIZE</u></th> <th style="text-align: center;"><u>PREFERRED HOUSEHOLD SIZE</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Studio Unit</td> <td style="text-align: center;">1 person</td> </tr> <tr> <td style="text-align: center;">1 – Bedroom</td> <td style="text-align: center;">2 people</td> </tr> <tr> <td style="text-align: center;">2 – Bedrooms</td> <td style="text-align: center;">3 people</td> </tr> <tr> <td style="text-align: center;">3 – Bedrooms</td> <td style="text-align: center;">4 people</td> </tr> </tbody> </table>	<u>DWELLING UNIT SIZE</u>	<u>PREFERRED HOUSEHOLD SIZE</u>	Studio Unit	1 person	1 – Bedroom	2 people	2 – Bedrooms	3 people	3 – Bedrooms	4 people
<u>DWELLING UNIT SIZE</u>	<u>PREFERRED HOUSEHOLD SIZE</u>										
Studio Unit	1 person										
1 – Bedroom	2 people										
2 – Bedrooms	3 people										
3 – Bedrooms	4 people										
Previous Affordable Purchaser	Person(s) who previously purchased an affordable for-sale property from either a state or (any) county agency.										
Qualified Resident	<p>A person who :</p> <ol style="list-style-type: none"> <li>(1) is a citizen of the United States or a permanent resident alien;</li> <li>(2) is at least eighteen years of age;</li> <li>(3) is a legal resident of the State of Hawaii who now physically resides in the State of Hawaii and shall physically reside in the unit purchased;</li> <li>(4) does <u>not own, either</u> by the person’s self, person’s spouse, household member, or together with a spouse (unless separated and living apart under a decree from a court of competent jurisdiction) or household member: (1) a majority interest in fee simple and/or leasehold lands suitable for dwelling purposes; or (2) a majority interest in lands under any trust agreement or other fiduciary arrangement in which another person holds legal title to such land – anywhere in the world; and</li> <li>(5) has sufficient gross income to qualify for the loan to finance the purchase.</li> </ol>										

<p>Real Estate Ownership</p>	<p>Applicant and/or spouse (or Applicant and/or Co-Applicant), individually or together cannot own in any fee simple and/or leasehold property(ies). An applicant, spouse, co-applicant or co-applicant spouse who owns more than fifty percent (50%) interest in any real estate property including property held in a trust agreement, suitable for dwelling purpose anywhere in the world (unless separated and living apart under a decree from a court of competent jurisdiction), will not be eligible to purchase.</p> <p>FAQ - If applicant, spouse and/or co-applicant(s) and any household member, together own a majority interest in a real estate property, applicant will be ineligible to purchase.</p>
<p>Shared Appreciation Equity Agreement ("SAE Program")</p>	<p>Refer to Appendix 1-A for basic information on HHFDC's SAE Program.</p>
<p>Total Household Income</p>	<p>The sum of the <b>gross <u>monthly</u></b> income received from all household members <b>18 years and older</b> who are residing or intending to reside in the property, and from income generating sources such as, the <b>primary job</b> before taxes, or a compilation of various part-time jobs comprising 40 hours per week, tips, cost of living allowance (COLA), basic allowance for housing (BAH), dividends, interest, royalties, pensions or annuity distribution, Veterans Administration (VA) compensation, net rental income, business income &amp; investments, alimony, child support, social security benefits, public assistance, unemployment compensation, sick pay, income from trusts, contributions to deferred compensation plan, and other income from sources such as welfare benefits, workers compensation, aid to families with dependent children, tax-exempt interest income.</p> <p>DOES NOT INCLUDE overtime income, bonuses and other income from part-time employment if in addition to a primary job; UNLESS typically included as part of primary job (i.e. retail sales; commission-based employment, etc.). Household income will be based on the information submitted at the time of application.</p> <p>Subsequent increase or decrease in income will not change applicant's income preference, unless a change in household size occurs.</p> <p><b>THE <u>TOTAL</u> HOUSEHOLD INCOME MUST NOT EXCEED THE HOUSEHOLD INCOME LIMIT ESTABLISHED FOR THE PROJECT. Refer to "Household Income Limit" above.</b></p>
<p>US Citizen/Resident Alien</p>	<p>If spouse is not a U. S. Citizen or permanent resident alien, spouse must complete the application; but will not be a buyer or an eligible purchaser and cannot hold title to the purchased property.</p>

## APPENDIX 1-A

### HHFDC Restriction Programs – Applicable to all Affordable Units

---

1. HHFDC imposes 2 separate restrictions on all affordable properties developed or sold in accordance with HHFDC Requirements. These restrictions will encumber the property as deed restrictions.

**A. HHFDC's Use, Sales and Transfer Restriction (commonly referred to as "Buyback Program")**

For a period of 10-years from the date of recordation,

1. The unit shall be owner-occupied by the purchaser at all times;
2. HHFDC has the first-right-of-refusal to repurchase the property if the homeowner cannot be an owner occupant as required, wishes to sell, and/or transfers the property. In the event HHFDC exercises its option to repurchase the property from the homeowner, the **repurchase price shall not exceed the sum of:**
  - (a) The original cost to the purchaser;
  - (b) The cost of any improvements added by the purchaser;
  - (c) Simple interest on the original cost and capital improvements to the purchaser at the rate of one (1) percent per year; and
  - (d) The amount, if any, previously paid by the purchaser to the HHFDC as the HHFDC's share of net appreciation in the real property.
3. If HHFDC waives its first option to repurchase, a qualified non-profit housing trust shall have the option to purchase the real property at a price established by the HHFDC.
4. Future refinancing of the property during the buyback period is limited where additional financing cannot exceed the above repurchase price.
5. HHFDC's prior written consent is required whenever change in ownership title occurs or the property is used as security (a lien is created on the property).

**B. Shared Appreciation Equity Agreement (commonly referred to as "SAE Program").**

The SAE Program gives the buyer an opportunity to purchase a below-market priced unit and in return the buyer agrees to share the property's future net appreciation with the State. The purpose of the SAE Program is to preserve and recover a fair return on the State's resources upon resale, transfer, rental or non-occupancy of the property as buyer's principal residence. The revenues received from this program will be used to fund additional affordable housing projects for the residents of Hawaii.

From the date the buyer's deed is recorded and buyer becomes the owner,

1. HHFDC's SAE Program is applicable to the owner and encumbers the property purchased. The SAE Program is a percentage sharing of the net appreciation in the property between the HHFDC and the owner of the affordable unit.
2. The SAE Program shall be effective until the SAE Program agreement is released by the HHFDC. HHFDC will release the SAE Program agreement when HHFDC receives its share of the net appreciation in the property.
3. HHFDC's SAE Program is due and payable when owner sells, transfers, rents any part of the property, or no longer physically resides in the property as owner's principal residence.
4. Future refinancing is limited; the total liens and encumbrances, which includes mortgages, secured by the property cannot exceed 80% of the sum of the buyer's share of appreciation in the property plus the original sales price.
5. HHFDC's prior written consent is required whenever change in ownership title occurs or the property is used as security (a lien is created on the property).

- ❖ **IMPORTANT.** Full detailed disclosure and summary of the terms and conditions of the program shall be made as a part of purchase contract signing. Prior to closing, the SAE shares will be determined and provided to buyer for review and acceptance. Detailed information of owner's obligations under each program shall also be included with the unit deed.

2. Brief hi-lites of HHFDC's programs are listed below. Additional information may also be found on **HHFDC's website at <http://dbedt.hawaii.gov/hhfdc/fag/>. Click on "Buyback and SAE Programs".**

### **BUYBACK PROGRAM**

- The Buyback Program is independent of the SAE Program. Refer to sales contract exhibit.
- Program is effective as of the date the buyer's deed is recorded at the Bureau of Conveyances, State of Hawaii.
- Program is effective for 10 years. A release is not required to be filed at the end of the 10<sup>th</sup> year.
- Program requires owner occupancy of the property as the principal residence while the program is in effect. All persons on title must comply with the owner occupancy requirement; including spouse, even if not on title.
- HHFDC has the first-right of refusal to repurchase the unit if owner cannot be an owner occupant as required.
- HHFDC consent is required whenever title to the property and/or ownership interest is affected, such as change in title or mortgage company.
- There are certain limitations when refinancing under the buyback program.
- The 10-year buyback program may be extended when circumstances requiring a temporary absence from the unit as an owner occupant is permitted by HHFDC subject to owner's completion of HHFDC's requirements.
- *There is no "buyout" of the buyback program.*

### **SAE PROGRAM**

- The SAE Program is independent of the Buyback Program. Refer to sales contract exhibit.
- Program is effective as of the date the buyer's deed is recorded at the Bureau of Conveyances, State of Hawaii.
- HHFDC's SAE does not expire -- no time limit.
- Upon receiving the full SAE payment, HHFDC will provide a template for the owner to use with recording a release of owner's obligation under the SAE program.
- Program requires owner occupancy of the property as the principal residence while the program is in effect. All persons on title must comply with the owner occupancy requirement; including spouse, even if not on title.
- SAE must be paid upon sale, transfer or rental of the property. If not paid when due, 12% simple interest will accrue from the "SAE due date" until the SAE amount is paid in full to HHFDC.
- HHFDC's consent is required whenever title to the property and/or ownership interest is affected, such as change in title or mortgage company.
- There are certain limitations when refinancing under the SAE program.
- SAE percent shares are determined prior to closing and once the deed is recorded, will not change.
- Sample calculation of how the percentages are determined **and** how to calculate the payoff is provided in the contract exhibit
- The SAE program may be extended by owner with HHFDC prior written approval, when circumstances requiring a temporary absence from being an owner occupant is granted by HHFDC and after owner completes all of HHFDC requirements

- ❖ **IMPORTANT.** Once the unit buyer becomes the owner of the purchased unit – which occurs when Developer transfers ownership title to the buyer as evidenced by recording a deed at the Bureau of Conveyances, State of Hawaii – a written request to pay off the SAE may be submitted to the HHFDC by fax or mail (only). *HHFDC will not accept any advance requests prior to that time. Requests received prior to the unit deed recording will be deemed invalid and discarded.*



## HISTORY OF HHFDC

The Hawaii Housing Finance and Development Corporation (HHFDC)<sup>1</sup> was created to focus on the financing and development of affordable housing in Hawaii. HHFDC is tasked with financing and developing homes that are affordable to Hawaii residents, and is also responsible for administering the State's residential leasehold and relocation programs. Equipped with the tools to encourage partnerships with businesses, non-profit organizations, communities and citizens, HHFDC serves as a catalyst for bringing community resources together to provide safe, decent and affordable housing for all of Hawaii's people.

HHFDC is structured into two areas: Housing Finance and Housing Development.

### **HOUSING FINANCE BRANCH.**

To assist consumers directly, HHFDC offers prospective home buyers with innovative mortgage financing including loans under the Hula Mae mortgage program and the Mortgage Credit Certification (MCC) Program.

HHFDC also offers (indirect) rental assistance to families at lower income levels through rental projects receiving government subsidies. For more information and details on these programs, inquire with a mortgage lender.

### **HOUSING DEVELOPMENT BRANCH.**

The HHFDC's Housing Development Branch (HDB) has a toolbox of resources to assist developers and facilitate the development of affordable rental or for-sale housing including financing, expedited land use approvals under Chapter 201H, HRS, and exemptions from general excise taxes among other things.

Potential developers interested in partnering with HHFDC should contact HHFDC's HDB at 587-0620

### **REAL ESTATE SERVICES SECTION.**

As part of the HDB, the Real Estate Services Section (RES) monitors the affordable sales program and administers the HHFDC program restrictions and leases. RES also facilitates the conversion of single-family residential lots from leasehold to fee simple and administers certain provisions under Chapter 519, HRS, regarding lease rent negotiations.

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<sup>1</sup> The HHFDC is successor to the Housing and Community Development Corporation of Hawaii (HCDCH), and the Housing Finance and Development Corporation (HFDC), formerly a part of the Hawaii Housing Authority (HHA).

## APPENDIX 2

### HHFDC SUPPLEMENTAL FORMS

1. Applicant & Co-Signor Affidavit (2 pgs.) – must be signed in front of a notary public.
2. Applicant & 1% Co-Mortgagor Affidavit (3 pgs.) – must be signed in front of a notary public.
3. Acknowledgement of Prior Purchase of Affordable Property
4. Adult Household Member Acknowledgement with Exhibit A – Document Checklist (3 pgs.)
5. Affidavit as to Applicant’s Legal/Physical Custody of Children (2 pgs.) – must be signed in front of a notary public.
6. Attachment to Applicant’s Household Income Eligibility Worksheet
7. Co-Applicant Application with Exhibit A – Document Checklist (4 pgs.)
8. Real Estate Disclosure Statement
9. Request for Preference
10. Disability Certification (2 pgs.) – also complete and attach “Request for Preference” form
11. Verification of Employment (“VOE”)

For additional copies of the attached forms, please duplicate as necessary.

## APPLICANT & CO-SIGNOR AFFIDAVIT

For HHFDC's Affordable For-Sale Program

---

Primary Applicant Name: \_\_\_\_\_

Co-Signor Name(s): \_\_\_\_\_

The above-named Applicant<sup>1</sup> is applying to purchase a unit in the above, named project in accordance with the Hawaii Housing Finance and Development Corporation's (HHFDC) affordable for-sale housing program.

For purposes of qualifying for a mortgage loan to finance the purchase of a dwelling unit, a "qualified resident" as defined in section 201H-32, may be assisted by a co-signor, who may own other lands in fee simple or leasehold suitable for dwelling purposes, who shall not have an interest in the dwelling unit to be purchased, and who certifies that as the co-signor does not intend to reside in the dwelling unit. The income and assets of the co-signor shall not be counted in determining eligibility of the qualified resident.

**Applicant requests a Co-Signor to financially pre-qualify for a mortgage loan.** HHFDC requires that the Applicant and the Co-Signor(s) comply with the program requirements such as non-occupancy; no ownership interest in title; and as listed below.

State of Hawaii )  
 ) SS.  
County of \_\_\_\_\_ )

**Each of the undersigned Applicant and if applicable, Spouse, Co-Applicant and Co-Applicant Spouse and the undersigned Co-signor(s), being first duly sworn on oath, deposes and states that:**

1. The Applicant submits this Affidavit in accordance with Applicant's Application to Purchase Real Property under 201H, HRS for purposes of qualifying for a mortgage loan to purchase a unit in the above referenced Project, if approved by HHFDC as an Eligible Purchaser;
2. The Applicant has requested a Co-Signor to assist with financially qualifying for a mortgage loan to purchase a unit in the above referenced project, if approved by the HHFDC as an Eligible Purchaser;
3. The Applicant's selected, preferred lender acknowledges and affirms Applicant and Co-Signor's mutual decisions to proceed under this arrangement;
4. Applicant and Co-Signor mutually agree that we are entering into this agreement on our own accord for Applicant to financially qualify for a mortgage loan to purchase a unit in this project, if approved by the HHFDC as an Eligible Purchaser;
5. As Co-Signor, I/we will not have an interest in the property, will not be on title to the property deed, and will not be an occupant or reside in the unit purchased;
6. By signing this affidavit, we authorize the State of Hawaii and the HHFDC, its representatives and staff to periodically verify compliance with each of the provisions herein;
7. I/We make this affidavit in support of being the Applicant of the above referenced project and to financially qualify under Chapter 201H, HRS and Title 15, Chapter 300, Hawaii Administrative Rules of the HHFDC; and
8. I/We have read, understand and accept the foregoing conditions for the subject Project and acknowledge that knowingly making a false statement in this Affidavit shall also be cause for HHFDC's automatic disqualification from this project and future HHFDC projects.

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<sup>1</sup> Applicant shall mean the Primary Person applying to purchase a property under chapter 201H, HRS and if applicable, Applicant's Spouse, Co-Applicant and Co-Applicant's Spouse.

9. I/We understand that the statements made in this Affidavit are made under oath and will be relied upon by the HHFDC in its review of the application to purchase. Applicant and the Co-Signor shall be subject to misdemeanor criminal charges under Hawaii Penal Code, Section 710-1061, HRS, which are punishable by a fine and/or imprisonment and forfeiture of the property purchased, for knowingly making a false statement in this Affidavit.

**APPLICANT:**

_____	_____	_____
Print Applicant's Name	Applicant's Signature	Date
_____	_____	_____
Print Spouse's Name	Spouse's signature	Date
_____	_____	_____
Print Co-Applicant Name	Co-Applicant Signature	Date
_____	_____	_____
Print Co-Applicant Spouse's Name	Co-Applicant Spouse's Signature	Date

This \_\_\_\_\_ - page Applicant & Co-Signor Affidavit  
dated \_\_\_\_\_ was subscribed and sworn  
to before me this \_\_\_\_\_ day of \_\_\_\_\_  
\_\_\_\_\_, 20\_\_\_\_\_ by \_\_\_\_\_

\_\_\_\_\_  
Print Name \_\_\_\_\_  
Notary Public, \_\_\_\_\_ Judicial Circuit, State of \_\_\_\_\_  
My commission expires: \_\_\_\_\_

**CO-SIGNOR(S):**

**Relationship(s) to Applicant:** \_\_\_\_\_

_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Street Address, City, State, Zip Code	Best Phone No.	
_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Street Address, City, State, Zip Code	Best Phone No.	

This \_\_\_\_\_ - page Applicant & Co-Signor Affidavit  
dated \_\_\_\_\_ was subscribed and sworn to  
before me this \_\_\_\_\_ day of \_\_\_\_\_  
\_\_\_\_\_, 20\_\_\_\_\_ by \_\_\_\_\_

\_\_\_\_\_  
Print Name \_\_\_\_\_  
Notary Public, \_\_\_\_\_ Judicial Circuit, State of \_\_\_\_\_  
My commission expires: \_\_\_\_\_

**APPLICANT & 1% CO-MORTGAGOR AFFIDAVIT**  
**For HHFDC's Affordable For-Sale Program**

Primary Applicant Name: \_\_\_\_\_

1% Co-Mortgagor Name(s): \_\_\_\_\_

The above-named Applicant<sup>1</sup> is applying to purchase a unit in the above, named project in accordance with the Hawaii Housing Finance and Development Corporation's (HHFDC) affordable for-sale housing program.

For purposes of qualifying for a mortgage loan to finance the purchase of a dwelling unit, a "qualified resident" as defined in section 201H-32, may be assisted by a co-mortgagor, who is a family member, as defined by the HHFDC, who may own other lands in fee simple or leasehold suitable for dwelling purposes, whose interest in the dwelling unit to be purchased is limited to no more than one percent (1%), and who certifies that as the co-mortgagor does not intend to reside in the dwelling unit (the "1% Co-Mortgagor"). The income and assets of the 1% Co-Mortgagor shall not be counted in determining eligibility of the qualified resident.

**Applicant requests a 1% Co-Mortgagor to financially pre-qualify for a mortgage loan.** HHFDC requires that the Applicant and the 1% Co-Mortgagor comply with the program requirements such as non-occupancy; limited ownership interest in title to 1% only; and as listed below.

State of Hawaii )  
 ) SS.  
County of \_\_\_\_\_ )

**Each of the undersigned Applicant and if applicable, Spouse, Co-Applicant and Co-Applicant Spouse and the undersigned 1% Co-Mortgagor, being first duly sworn on oath, deposes and states that:**

1. I/We, the undersigned Applicant submits this Affidavit in accordance with Applicant's Application to Purchase Real Property under 201H, HRS for purposes of qualifying for a mortgage loan to purchase a unit in the above referenced Project, if approved by HHFDC as an Eligible Purchaser;
2. The Applicant has requested a 1% Co-Mortgagor to assist with financially qualifying for a mortgage loan to purchase a unit in the above referenced project, if approved by the HHFDC as an Eligible Purchaser;
3. The Applicant's selected, preferred lender acknowledges and affirms Applicant and 1% Co-Mortgagor's mutual decision to proceed under this arrangement;
4. Applicant and 1% Co-Mortgagor mutually agree that we are entering into this agreement on our own accord for Applicant to financially qualify for a mortgage loan to purchase a unit in the Project, if approved by the HHFDC as an Eligible Purchaser;
5. As 1% Co-Mortgagor, I/we will only have a 1% interest in the property and will not be an occupant or reside in the unit purchased;
6. Applicant and 1% Co-Mortgagor understand that if the 1% Co-Mortgagor's ownership interest in the unit is more than one percent (1%), the HHFDC will have the option to repurchase the unit during the 10- year Use, Sale and Transfer Restrictions and if the Applicant decides to sell or transfer the interest in the property, Applicant may not transfer his/her interest to the 1% co-mortgagor;
7. By signing this affidavit, we authorize the State of Hawaii and the HHFDC, by designating employees of the HHFDC, to periodically verify compliance with each of the provisions herein;

<sup>1</sup> Applicant shall mean the Primary Person applying to purchase a property under Chapter 201H, HRS and if applicable, Applicant's Spouse, Co-Applicant and Co-Applicant Spouse.

8. I/We make this affidavit in support of being the Applicant of the above referenced property and to financially qualify under Chapter 201H, HRS and applicable Hawaii Administrative Rules of the HHFDC;
9. I/We have read, understand and accept the foregoing conditions for the subject Project and acknowledge that knowingly making a false statement in this Affidavit shall also be cause for HHFDC's automatic disqualification from this project and future HHFDC projects.
10. I/We understand that the statements made in this Affidavit are made under oath and will be relied upon by the HHFDC in its review of the application to purchase. Applicant and the 1% Co-Mortgagor shall be subject to misdemeanor criminal charges under Hawaii Penal Code, Section 710-1061, HRS, which are punishable by a fine and/or imprisonment and forfeiture of the property purchased, for knowingly making a false statement in this Affidavit.

**APPLICANT(S):**

_____	_____	_____
Print Applicant's Name	Applicant's Signature	Date
_____	_____	_____
Print Spouse's Name	Spouse's signature	Date
_____	_____	_____
Print Co-Applicant Name	Co-Applicant Signature	Date
_____	_____	_____
Print Co-Applicant Spouse Name	Co-Applicant Spouse Signature	Date

This \_\_\_\_\_ - page Applicant & 1% Co-Mortgagor Affidavit dated \_\_\_\_\_ was subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ by \_\_\_\_\_.

Print Name \_\_\_\_\_  
 Notary Public, \_\_\_\_\_ Judicial Circuit, State of \_\_\_\_\_  
 \_\_\_\_\_  
 My commission expires: \_\_\_\_\_

**1% CO-MORTGAGOR(S):**

Relationship(s) to Applicant: \_\_\_\_\_

_____	_____	_____
Print Name	Signature	Date
_____	_____	_____
Print Name	Signature	Date

**1% Co-Mortgagor's Address:**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Tel No. \_\_\_\_\_ (Res) \_\_\_\_\_ (Bus) \_\_\_\_\_ (Other) \_\_\_\_\_

APPLICANT &  
1% CO-MORTGAGOR  
AFFIDAVIT  
Page 3

This \_\_\_\_\_ - page Applicant & 1% Co-Mortgagor Affidavit  
dated \_\_\_\_\_ was subscribed and sworn to  
before me this \_\_\_\_\_ day of \_\_\_\_\_,  
20 \_\_\_\_\_ by \_\_\_\_\_

\_\_\_\_\_

Print Name \_\_\_\_\_  
Notary Public, \_\_\_\_\_ Judicial Circuit, State of \_\_\_\_\_

\_\_\_\_\_  
My commission expires: \_\_\_\_\_

**ACKNOWLEDGEMENT OF  
PRIOR PURCHASE OF AFFORDABLE PROPERTY**

**Name of Primary Applicant:** \_\_\_\_\_

Applicant(s) and/or Co-applicant(s) **have** previously purchased an affordable unit/property sold, developed by, or developed in partnership with the Hawaii Housing Finance & Development Corporation (“HHFDC”), Housing Finance & Development Corporation (“HFDC”), Housing Community Development Corporation of Hawaii (“HCDCH”), Hawaii Housing Authority (“HHA”), the Hawaii Community Development Authority (“HCDA”) **OR** one of the county agencies (Kauai, Maui, Molokai, Hawaii), (the, “Government Sponsor”).

**Complete the following:**

Project Name: \_\_\_\_\_

Type of Project:  Single Family  Multi-Family

Developed or Sponsored by:  HHFDC, HCDCH, HFDC, or HHA (“State Housing Agency”)

*(Identify Government Sponsor)*  County agency – specify:

HCDA

**(Check one below)**

The **property was repurchased** by the Government Sponsor or its designated repurchase authority, if any. Since then, there has been a significant change in the following. Please explain:

- Household size Explain.
- Place of employment
- Income

The **sale of the property was due to extreme hardship** such as family member’s death, divorce, loss of employment or a disability and the property was repurchased by the Government Sponsor or its designated repurchase authority, if any.

The **previous spouse retained title** to the property and it has been more than one year since the final divorce decree was filed. **(Attach copy of certified divorce decree and copy of deed).**

**For multi-family units only:**

Applicant’s current family size exceeds the maximum household size for the unit based on the prevailing county building or housing codes.

No. of years at current residence: \_\_\_\_\_

The **property was not repurchased** by the Government Sponsor or its designated repurchase authority, if any. The property was sold at a restricted price to a qualified resident/affordable buyer whose income did not exceed the required maximum area median income in effect at the time and utilized by the respective Government Sponsor or its designated repurchase authority, if any. Therefore, the property remained affordable according to the Government Sponsored regulations. **(Attach copy of final escrow closing statement)**

The **property was sold unrestricted on the open market** to a willing buyer and was not repurchased by the Government Sponsor or its designated repurchase authority, if any.

\_\_\_\_\_  
Print Applicant’s Name

\_\_\_\_\_  
Applicant’s Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Spouse’s Name

\_\_\_\_\_  
Spouse’s signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Co-Applicant’s Name

\_\_\_\_\_  
Co-Applicant’s Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Spouse’s Name of Co-Applicant

\_\_\_\_\_  
Spouse of Co-Applicant’s Signature

\_\_\_\_\_  
Date



**ADULT HOUSEHOLD MEMBER ACKNOWLEDGEMENT\***

NAME OF PRIMARY APPLICANT: \_\_\_\_\_

\*If completed, signed and submitted, this form shall be made a part of the above-named Primary Applicant's application.

**Before this application, (1) were you included as a household member on another person's application? No / Yes** – are you still residing with said person? **Yes / No** – on the back of this page, explain why not; **(2) have you applied for any government (County, State, Federal) sponsored project? No / Yes** – were you approved to purchase a unit? **No / Yes** – did you sign a contract? **No / Yes.** **(3) What housing project(s) did you apply for?**

**A. HOUSEHOLD MEMBER ("HHM-1") INFORMATION      HHM-1 SPOUSE ("HHM-2") INFORMATION**

Print Full, Legal Name (no middle initials or nicknames)
First Name: \_\_\_\_\_
Middle Name: \_\_\_\_\_
Last Name: \_\_\_\_\_
Check one:  Male  Female

Married or Domestic Partnership (recognized under operation of law)
also check one, if applicable:  Legally Separated by Decree;  Separated (pending divorce);  Separated (living apart)
♦ Refer to Exhibit A – Document Checklist, Section A.1.
 Single: also check one →  Never Married;  Divorced;  Widowed;
♦ Refer to Exhibit A – Document Checklist, Section A.2.

Present Address:
 Rent
 Live w/ Parents
 Own\*
No. of Yrs. at Address: \_\_\_\_\_
Mailing Address (if different from Present Address):

\*If own present address, refer to Exhibit "A" – Document Checklist, Section A.3.

**B. EMPLOYMENT INFORMATION**

(HHM-1): EMPLOYER - Name, Address & Phone #
Position:
Check one:  Full-Time  Part-Time Years at this job?
Years in this line of work?
(HHM-2): EMPLOYER - Name, Address & Phone #
Position:
Check one:  Full-Time  Part-Time Years at this job?
Years in this line of work?

Self-Employed? N\_\_Y - If Yes, effective start date?
•Refer to Exhibit A – Document Checklist, Section H.2.

**C. RESERVED**

**D. HOUSEHOLD INCOME WORKSHEET – ALL INCOME MUST BE REPORTED\***

\*Household member(s) must complete required sections of the above, named Primary Applicant's Household Income Worksheet.

**E. HHFDC ELIGIBILITY REQUIREMENTS**

Table with 4 columns: Question, HHM-1 Y/N, HHM-2 Y/N. Contains 7 eligibility questions regarding citizenship, residence, and property ownership.

**F. PREFERENCE DETERMINATION** – Applicable only to new projects for applications submitted prior to the deadline date listed on page 3 of the Application Packet. Refer to Appendix 2 – Preference Form for additional information and completion if applicable to you or your spouse. Attach completed form to Applicant's application.

**G. DECLARATION & ACKNOWLEDGEMENT OF HOUSEHOLD MEMBER**

HOUSEHOLD MEMBER AND SPOUSE, IF ANY, HEREBY DECLARE AND FURTHER ACKNOWLEDGE & AGREE THAT:
a. All information provided herein and as attached are true; are for purposes of supporting Applicant's application according to HHFDC's for sale housing program, such as comprising applicant's total household size ; shall become the property of HHFDC for purposes of determining Applicant's eligibility to purchase; and will not be returned;
b. Applicant understands that making any false statements knowingly in connection with this Application shall constitute perjury and is a crime punishable under the provision of the Hawaii Penal Code; and is cause for automatic disqualification from HHFDC's project and future projects.

Print Household Member's Name Household Member's Signature Date
Print Household Member Spouse's Name Household Member Spouse's signature Date

# EXHIBIT A - DOCUMENT CHECKLIST

Review this checklist and attach all applicable supporting documentation as may be required or applicable to your Acknowledgement form. HHFDC will use your information to verify Primary Applicant's eligibility, household income requirements and requested preferences, if any. HHFDC may request additional information and/or documentation to complete its review of your acknowledgement form; however, request for additional information only applies after the application deadline date. Refer to the Information Packet – Appendix 2 for Supplemental Forms, if required.

❖ **Important: (R) - means required of all household members.**

**A. Household member Information & Spouse Information (Application - Section A)**

1. If married or legally separated, pending divorce or living apart, the "Spouse" section of the application, must be completed. If legally separated, provide of certified separation decree in its entirety.
2. If single due to divorce or widowed, attach the following as applicable.
  - Copy of certified final divorce decree in its entirety. *One (1) page acknowledgement is not acceptable.*
  - Copy of decedent's death certificate.
3. If currently residing in a property owned by applicant and/or household member, refer to section E.3., below; **and attach** copy of requested supporting document(s) as indicated on the form.

**B. Employment Information (Application - Section B)**

1. If self-employed, refer to section H.2., below; **and** attach all required documents.

**C. RESERVED.**

**D. HHFDC Household Income Eligibility Worksheet. Refer to section H below.**

**E. HHFDC Eligibility Requirements (Application - Section E)**

1. Citizenship
  - If Permanent Resident Alien, submit copy of valid Permanent Resident Alien card (front & back).
  - Persons with temporary alien cards are ineligible until permanent resident alien status is received.
2. Legal & Physical Resident in Hawaii
  - **(R)** Submit a **signed** copy of the most recently filed State of Hawaii Income Tax Returns & all applicable schedules. If self-employed, submit last two (2) years with all worksheets.
  - **(R)** Submit a **signed** copy of the most recently filed Federal Income Tax Returns & all applicable schedules. If self-employed, submit last two (2) years with all worksheets, such as Schedules SE/C.
  - If a recent resident to Hawaii and no Hawaii state tax returns were filed at time of application, **submit signed copies of your last filed tax return for the state you lived in prior to moving to Hawaii together with current pay statement showing Hawaii state withholdings and one (1) of the following:**
    - Valid Hawaii state ID or Driver's License; or Hawaii Voter Registration Certificate
  - **If not required to file taxes, provide tax office transcript affirming not required to file taxes.**

❖ **Important:** If taxes were filed electronically, **provide required tax forms for submittal, not those marked "Keep for your Files". Sign where required and attach. Do not submit signed, one-page acknowledgement of electronic filing statement. Submit copy the signed tax forms (i.e. Form 1040, HI N-37).**

3. Property Ownership
  - Complete supplemental form, Real Estate Disclosure Statement; **and attach** copy of requested supporting document(s) as indicated on the form.

❖ **IMPORTANT. Applicant and/or household member determined to have circumvented the rules of homeownership shall be automatically disqualified from participating in the project and future projects.**

4. Prior Purchase of Affordable Property
  - Complete supplemental form, Acknowledgment of Prior Purchase of Affordable Property; **and attach** copy of requested supporting document(s) as indicated on the form.

**F. \*Preference Determination – prior to Public Drawing only; New Projects Only (Application - Section F)**

**\*If applicable, provide request for preference of Applicant's application. Applicants need only request for one (1) of the following. Multiple requests or approvals constitute only one request. HHFDC will approve or disapprove preference in its sole discretion.**

1. Disability Preference
  - Complete supplemental forms, Request for Preference and Disability Certification; **and attach** copy of requested supporting document(s) as indicated on the form.
2. Public Housing & State Subsidized Rental Housing Preference
  - Complete supplemental form, Request for Preference; **and attach** copy of requested supporting document(s) as indicated on the form, such as a copy of your rental agreement and certificate of occupancy from HPHA or HHFDC.
3. Displacement Preference
  - Complete supplemental form, Request for Preference; **and attach** copy of requested supporting document(s) as indicated on the form, such as a certified displacement letter from the respective government agency.

**EXHIBIT A - DOCUMENT CHECKLIST**, *continued*

**G. Household Member's Signed Declaration & Acknowledgement of Eligibility**

1. Household member and Spouse, if any, **must sign in ink - original signature required.** No electronic signatures allowed.

**H. HHFDC Household Income <sup>(+)</sup> Eligibility Worksheet.**

<sup>(+)</sup>**Income is primarily defined as** "money received, especially on a regular basis, for work or through investments; and shall also include money received from sources as follows and listed on the HHFDC Household Income Worksheet. Refer to Appendix 1 of the Information Packet for further explanation. **All persons 18 years & older** living or intended to live in the purchased unit **must disclose all income, if any. If unemployed or not receiving income, must state \$0 and sign.**

**HHFDC, in its sole and absolute discretion, shall determine TOTAL HOUSEHOLD INCOME** as the sum of the gross **monthly** income received from all household members, 18 years and older, from income generating sources such as, the **primary job** before taxes, or a compilation of various part-time jobs comprising 40 hours per week, tips, cost of living allowance (COLA), basic allowance for housing (BAH), dividends, interest, royalties, pensions or annuity distribution, Veterans Administration (VA) compensation, net rental income, business income & investments, alimony, child support, social security benefits, public assistance, unemployment compensation, sick pay, income from trusts, distribution from deferred compensation plan, and other income from sources such as welfare benefits, workers compensation, aid to families with dependent children, tax-exempt interest income. HHFDC DOES NOT INCLUDE overtime income, bonuses and other income from part-time employment if in addition to a primary job; but will include if part of primary job (i.e. retail or auto sales or service (waiter) industry).

1. Employment Income – for all household members 18 years and older:
  - **(R)** Submit copies of employment pay statements **dated within 1-2 months of the signed application date** as follows:
    - 1-month pay statements **and** complete supplemental form, Verification of Employment (VOE); **or**
    - 2-month pay statements, **if no** VOE form
    - **Important:** One month pay statements means 5 consecutive pay statements, if paid weekly; 3 consecutive pay statements, if paid bi-weekly; 2 consecutive pay statements, if paid semi-monthly. If submitting two months' pay statements, submit double the amount of pay statements as described.
  - **(R)** Submit copies of all income reporting statements such as Form W-2, 1099-Misc, bank statements, etc., submitted with your filed tax returns.
2. Self-Employment Income:
  - Submit **signed** copies of the most current year's General Excise Tax (GET) filing (if none, provide copies of payments received (e.g. copies of checks); **and**
  - Submit **signed** copies of the Annual GET filing for the most current two (2) years; **and**
  - Submit **signed** copies of last two (2) years Federal and Hawaii state tax returns with all attached Schedules.
3. Additional monthly and/or Periodic Income, such as financial assistance, supplemental benefits and the like.:
  - Submit copies of the most current benefits letter **and** bank statement confirming receipt of payment such as:
    - Copy of certified program notice confirming annual payment.
    - Copy of Form 1099-MISC.

## **AFFIDAVIT AS TO APPLICANT'S LEGAL/PHYSICAL CUSTODY OF CHILDREN**

Name of Primary Applicant: \_\_\_\_\_

**Important:** Applicant/Co-applicant (or other member of application required to provide proof of legal/physical custody of a minor child listed in section C of the application) **must complete, sign before a notary public, and attach** this form to the application as evidence of legal/physical custody of any minor child listed in section C of the application, **if Applicant/Co-applicant does not claim the minor child as a dependent** on their federal income tax return; **is not identified as a parent** on the child's birth certificate; **or, if requested by HHFDC.**

List name of person affirming legal/physical custody of minor child(ren):

**Applicant or Household Member Name:**

\_\_\_\_\_  
Address  
\_\_\_\_\_  
Tel. No. (Res) (Bus) (Other)

**Name of Other Party:**

\_\_\_\_\_  
Address:  
\_\_\_\_\_  
Tel. No. (Res) (Bus) (Other)

The above-named person (Applicant/Co-Applicant/Household Member) is applying to purchase a property in the above referenced project.

State of \_\_\_\_\_ )  
 ) ss.  
City and County of \_\_\_\_\_ )

The above-named Applicant and Other Party acknowledge and agree that the following listed child(ren) were born of the unwed or marriage relationship to said above named parties; **and** that the children named below will not be listed as a household member on the Other Party's application for an HHFDC sponsored affordable for-sale housing development; **and** in doing so shall cause the HHFDC to automatically disqualify said parties from participating in any HHFDC sponsored affordable for-sale housing development.

	<u>Name of Children</u>	<u>Date of Birth</u>	<u>Social Security No.</u>
1.			
2.			
3.			

Check box, as applicable:

[ ] Pursuant to the attached separation/final divorce decree dated/filed on \_\_\_\_\_, the Applicant and the Other Party are awarded joint legal and physical custody of the above referenced children. **\*\*Attach complete certified/recorded copy of the final divorce decree to verify child custody.**

[ ] Applicant was never married to the other party and applicant has legal and physical custody of the above referenced children. **\*\*Attach copies of children's birth certificates for the above listed children.**

**Each person signing below (Applicant and/or Other Party), being first duly sworn on oath, deposes and says that:**

1. The Applicant has joint and/or legal and physical custody of the above listed children;
2. The primary residence of the above listed children shall be with the Applicant;
3. The above listed children are currently physically residing with the Applicant and shall physically reside in the property purchased under Chapter 201H, HRS;
4. The Applicant will use the above listed children to qualify for a household size requirement to purchase a property in the above referenced project under Chapter 201H, HRS;
5. The Other Party may not use the above referenced children to qualify for the required household size to purchase any property under Chapter 201H, HRS.

6. The Applicant and the Other Party understand that it is a crime punishable by a fine or imprisonment for 30 days or both to knowingly make a false statement concerning the above facts as applicable under the provision of the Hawaii Penal Code, Part V Section 701-1063, as may be amended; and shall be cause for automatic disqualification from this and future HHFDC projects.

**Applicant:**

Applicant's Signature	Date
Print Applicant's Name	Date

This \_\_\_\_\_ - page Affidavit as to Applicant's Legal/ Physical Custody of Children dated \_\_\_\_\_ was subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by \_\_\_\_\_

Print Name \_\_\_\_\_  
Notary Public, \_\_\_\_\_ Judicial Circuit,  
State of \_\_\_\_\_.  
My commission expires: \_\_\_\_\_

**Other Party:**

Other Party Name	Date
Print Other Party Name	Date

This \_\_\_\_\_ - page Affidavit as to Applicant's Legal/ Physical Custody of Children dated \_\_\_\_\_ was subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by \_\_\_\_\_

Print Name \_\_\_\_\_  
Notary Public, \_\_\_\_\_ Judicial Circuit,  
State of \_\_\_\_\_.  
My commission expires: \_\_\_\_\_

## \*Attachment to Applicant's HHFDC HOUSEHOLD INCOME ELIGIBILITY WORKSHEET (Continuation)

Name of Primary Applicant: \_\_\_\_\_

**\*Use this form if additional space is needed to document income from all household members.**

**Important: Complete, sign & attach this worksheet to Applicant's HHFDC Household Income Eligibility Worksheet.**

	Co-Applicant (g)	Co-Applicant Spouse (h)	Other Additional Household Member (i)	Co-Applicant (j)	Co-Applicant Spouse (k)	Other Additional Household (m)
<b>A. Employment Income - Refer Exh A - H.1 &amp; ATTACH copies of (2) months current pay stubs. If applicant only received (1) month or less current pay stubs, complete and attach HHFDC's Verification of Employment form with 1 month or less pay stubs.</b>						
1. Current Monthly Base Pay:	_____	_____	_____	_____	_____	_____
2. Tips and/or Commissions	_____	_____	_____	_____	_____	_____
3. COLA	_____	_____	_____	_____	_____	_____
4. Military Allowances (BAH, subsistence, etc.)	_____	_____	_____	_____	_____	_____
<b>B. Self-Employment Income - Refer Exh A - H.2 and ATTACH required income documents; add back depreciation &amp; utilities.</b>						
5. Net Income	_____	_____	_____	_____	_____	_____
<b>C. Additional monthly and/or Periodic Income - Refer Exh A - H.3.</b>						
♦ Refer to Federal and/or State Income Tax Returns; ATTACH copies of signed returns & all attachments submitted to the IRS, if						
6. Net Rental Income	_____	_____	_____	_____	_____	_____
7. Business Income & Investments	_____	_____	_____	_____	_____	_____
8. Dividends	_____	_____	_____	_____	_____	_____
9. Interest	_____	_____	_____	_____	_____	_____
10. Royalties	_____	_____	_____	_____	_____	_____
11. Pension, Annuity Distributions	_____	_____	_____	_____	_____	_____
12. VA Compensation	_____	_____	_____	_____	_____	_____
♦ Refer to Divorce Decree & ATTACH copy of final, certified decree						
13. Alimony received	_____	_____	_____	_____	_____	_____
14. Child Support	_____	_____	_____	_____	_____	_____
♦ Refer to Benefit Letter received at the beginning of the year or copy of checks received; also refer to Exh "A" - H.3., for acceptable forms of verification of income being received.						
15. Social Security Benefits	_____	_____	_____	_____	_____	_____
16. Public Assistance	_____	_____	_____	_____	_____	_____
17. Unemployment Benefits	_____	_____	_____	_____	_____	_____
18. Sick Pay - TDI	_____	_____	_____	_____	_____	_____
19. Income from Trusts	_____	_____	_____	_____	_____	_____
20. Compensation from Deferred Compensation Plan	_____	_____	_____	_____	_____	_____
21. Other _____	_____	_____	_____	_____	_____	_____
<b>D. Gross Monthly Income</b> (Total of all items from sections A thru C)						
	_____	_____	_____	_____	_____	_____
<b>E. Yearly Household Income</b> (Line D. multiplied by 12)						
	g.	h.	i.	j.	k.	m.

**F. Applicant's Total Annual Household Income (Sum of line E, g-m):\$ \_\_\_\_\_**

- G. Applicant's Assets & Financial Assistance to Purchase**
22. Does Applicant have funds available for down payment and closing costs?  No  Yes, specify amount and source of funds (e.g. savings, checking, gift from relative, stocks, etc.) \$ \_\_\_\_\_ Source(s): \_\_\_\_\_
23. Does Applicant require and/or intend to obtain a co-mortgagor or co-signor to financially qualify to purchase a unit?  
 No  Yes - complete and attach HHFDC's Affidavit of Co-Signor or Co-Mortgagor - 1%; Refer to Appendix 2.
24. Will Applicant receive Gift funds?  No  Yes, attach copy of signed Gift letter and evidence of liquid funds (e.g. bank statement).

**The undersigned Co-Applicant, Co-Applicant Spouse, and other Household Member(s) hereby certify that the information listed above is true and correct to the best of my knowledge and will be used by HHFDC to determine the above, named Applicant's total household income.** The undersigned understands that income eligibility approval is required at time of HHFDC application review only, except in cases where changes occur to the original application such as household size, co-applicant applying with primary applicant, residency and things of the like. When completed and attached to the Application to Purchase Real Property under 201H, HRS, this worksheet shall become a part of the above, named Applicant's application packet.

(g) Co-Applicant Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(h) Co-Applicant's Spouse: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(i) Other Additional Household Member \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(j) Co-Applicant Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(k) Co-Applicant's Spouse: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(m) Other Additional Household Member \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**CO-APPLICANT APPLICATION\***

**NAME OF PRIMARY APPLICANT:** \_\_\_\_\_

**\*If completed, signed and submitted, this Co-Applicant Application shall be made a part of the above-named Primary Applicant’s application.** Co-Applicant and Co-Applicant’s Spouse, if any, shall also be referred to as “Applicant”.

**Before this application, (1) were you included as a household member on another person’s application? No / Yes – are you still residing with said person? Yes / No – on the back of this page, explain why not; (2) have you applied for any government (County, State, Federal) sponsored project? No / Yes – were you approved to purchase a unit? No / Yes – did you sign a contract? No / Yes. (3) What housing project(s) did you apply for?**

A. APPLICANT INFORMATION	SPOUSE INFORMATION
<b>Print Full, Legal Name (no middle initials or nicknames)</b>  First Name: _____  Middle Name: _____  Last Name: _____  Check one: <input type="checkbox"/> Male <input type="checkbox"/> Female	<b>Print Full Legal Name (no middle initials or nicknames)</b>  First Name: _____  Middle Name: _____ Last  Name: _____  Check one: <input type="checkbox"/> Male <input type="checkbox"/> Female

Married or Domestic Partnership (recognized under operation of law)  
*also check one, if applicable:*  Legally Separated by Decree;  Separated (pending divorce);  Separated (living apart)  
 ♦ Refer to Exhibit A – Document Checklist, Section A.1.

Single: **also check one** →  Never Married;  Divorced;  Widowed;  
 ♦ Refer to Exhibit A – Document Checklist, Section A.2.

<b>Present Address:</b> <input type="checkbox"/> Rent <input type="checkbox"/> Live w/ Parents <input type="checkbox"/> Own* No. of Yrs. at Address: _____	<b>Mailing Address (if different from Present Address):</b>
--	---

*\*If own present address, refer to Exhibit “A” – Document Checklist, Section A.3.*

B. EMPLOYMENT INFORMATION	
(Applicant): EMPLOYER - Name, Address & Phone #    Position: Check one: <input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time    Years at this job? <span style="margin-left: 150px;">Years in this line of work?</span>	(Spouse): EMPLOYER - Name, Address & Phone #    Position: Check one: <input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time    Years at this job? <span style="margin-left: 150px;">Years in this line of work?</span>
<b>Self-Employed? N_Y - If Yes, effective start date?</b> ♦Refer to Exhibit A – Document Checklist, Section H.2.	<b>Self-Employed? N_Y - If Yes, effective start date?</b> ♦Refer to Exhibit A – Document Checklist, Section H.2.

**C. HOUSEHOLD COMPOSITION INFORMATION**

**Refer to the Info Pkt – Appendix 1 for additional explanation of the following terms, if necessary.**

\*Legal Dependent(s) - persons claimed on income tax returns, expectant child, foster and hanai children.

\*\*Non-Dependent - household members who are related by blood, marriage, operation of law and/or legal custody who are currently living with or intend to live with Applicant and Spouse (or Applicant and Co-applicant) in the property who do not depend on Applicant and Spouse (or Applicant and Co-applicant) as their sole source of provisions.

List Additional Household Members** <i>**Add persons listed below to Applicants Receipt Section B.</i> <b>&lt;Do Not list named persons in section A above&gt;</b>	Sex	Age	Relation to Applicant?	Legal Dependent?*	Non-Dependent? **	Status? S - Student E - Employed U - Unemployed
First & Last Names				Y    N	Y    N	
1.				Y    N	Y    N	
2.				Y    N	Y    N	
3.				Y    N	Y    N	

\* For Additional Household Members, 18 yrs. and older, refer to Exhibit A – Document Checklist, Section C.1.  
 \*\* For (Legal) Dependents, refer to Exhibit A – Document Checklist, Section C.2.

**D. HOUSEHOLD INCOME WORKSHEET**

Co-applicant(s) shall complete required sections of Applicant’s Household Income Worksheet.

Refer to Exhibit A – Document Checklist, Section H.

**E. HHFDC ELIGIBILITY REQUIREMENTS**

		Applicant		Spouse	
1.	Are you a U.S. citizen?	Y	N	Y	N
2.	Are you a Resident Alien? <i>If Yes, refer to Exhibit A – Document Checklist, Section E.1</i>	Y	N	Y	N
3.	(Age)/ Date of Birth: <b>APPLICANT:</b> (    ) /mmddyy <b>SPOUSE:</b> (    ) /mmddyy				
4.	Are you a legal resident of Hawaii? <i>Refer to Exhibit A – Document Checklist, Section E.2</i>	Y	N	Y	N
5.	Are you physically residing in Hawaii? <i>Refer to Exhibit A – Document Checklist, Section E.2</i>	Y	N	Y	N
6.	Do you or any additional household member own any leasehold and/or fee simple properties/lands suitable for dwelling purposes anywhere in the world? <b>If Yes, Refer to Exhibit A – Document Checklist, Section E.3</b>	Y	N	Y	N
7.	Have you ever purchased or owned an affordable unit/property <u>sold or developed by or in partnership with a government (county, state, federal) agency</u> such as the HHFDC, HFDC, HCDCH, HHA, or HCDA, in accordance with county ordinance or state laws? <b>If Yes, Refer to Exhibit A – Document Checklist, Section E.4., and PROVIDE REQUESTED INFORMATION.</b>	Y	N	Y	N

**F. PREFERENCE DETERMINATION - prior to Public Drawing only  
NEW PROJECTS ONLY**

1.	Are you requesting a <b>disability</b> preference?	Y	N	Y	N
	<b>YES? Refer to Exhibit A – Document Checklist, Section F.1</b>				
2.	Are you <b>currently residing in</b> a public housing project administered by the Hawaii Public Housing Agency (HPHA), <b>or in a HHFDC subsidized rental project <u>and</u></b> receiving rental assistance?	Y	N	Y	N
	<b>YES? Refer to Exhibit A – Document Checklist, Section F.2</b>				
3.	Are you eligible for a <b>displacement</b> preference?	Y	N	Y	N
	<b>YES? Refer to Exhibit A – Document Checklist, Section F.3</b>				

**G. DECLARATION & ACKNOWLEDGEMENT OF ELIGIBILITY**

**EACH APPLICANT, APPLICANT'S SPOUSE AND ALL CO-APPLICANTS (collectively referred to as "Applicant") HEREBY DECLARE THAT APPLICANT IS ELIGIBLE TO PURCHASE A DWELLING UNIT UNDER CHAPTER 201H, HAWAII REVISED STATUTES (HRS) AND APPLICABLE SECTIONS OF THE HHFDC HAWAII ADMINISTRATIVE RULES (HAR); AND FURTHER ACKNOWLEDGE & AGREE THAT:**

1. Applicant **has received, read and accept** the Project Information Packet, which is a part of this Application;
2. **All information provided on and attached to this application are true** and supports the "APPLICATION TO PURCHASE A REAL PROPERTY UNDER CHAPTER 201H, HRS"; shall become the property of HHFDC for purposes of determining Applicant's eligibility to purchase and will not be returned;
3. At any time prior to closing, Applicant is required to and will inform HHFDC in writing, thru the Sales Team, of any change(s) to this application such as marital status, household size, preference, if any, State residency requirements, and/or resident alien status;
4. If approved by the HHFDC as an Eligible Purchaser, **all eligibility requirements must be maintained until recordation of the sale of the property, except for income eligibility** which is determined at time of HHFDC's review of this application only, unless changes occur to this application after HHFDC's initial review and determination, such as household size; co-applicant; residency and the like;
5. Applicant agrees to update this application one year from HHFDC's Eligibility Approval letter, if purchase has not closed; upon 180 days prior to closing; and/or when requested by HHFDC in its sole discretion;
6. In accordance with applicable sections of Chapter 201H, HRS and related HAR, **the affordable property purchased shall be subject to and restricted/encumbered with:**
  - a. **HHFDC's use, sale, and transfer restrictions ("Buyback Program Restriction") which means,** among other things that HHFDC has the first option to purchase the property during the buyback restriction period and must consent in writing to certain activities related to title of the property. Refer to Appendix 1-A of the Info Packet for hi-lites of the Buyback Program;
  - b. **HHFDC's Shared Appreciation Equity ("SAE Program") restriction, unless otherwise determined; which means,** among other things that HHFDC must be paid its net share of appreciation in the property when the property is sold, transferred or rented and must consent in writing to certain activities related to title of the property. Refer to Appendix 1-A of the Info Packet for hi-lites of the SAE Program;
  - c. **an owner occupancy requirement as owner's primary physical residence at all times for as long as the Buyback and/or SAE Programs are effective;**
7. At time of unit/lot selection, Applicant agrees to have at least one applicant member present, as a representative authorized to select a unit on behalf of all applicants and to cooperate with the unit selection requirements;
8. Applicant **understands that making any false statements knowingly in connection with this Application shall constitute perjury and is a crime punishable under the provision of the Hawaii Penal Code; and is cause for automatic disqualification from the project and future projects.**

\_\_\_\_\_ Print Co-Applicant's Name                          \_\_\_\_\_ Co-Applicant's Signature                          \_\_\_\_\_ Date

\_\_\_\_\_ Print Co-Applicant's Spouse's Name                          \_\_\_\_\_ Co-Applicant's Spouse's signature                          \_\_\_\_\_ Date



# EXHIBIT A - DOCUMENT CHECKLIST

Review this checklist and attach all applicable supporting documentation as may be required or applicable to your application to verify eligibility, household income requirements and requested preference, if any, as required by HHFDC. Upon request by HHFDC, any additional information and/or documentation must be submitted for HHFDC to complete its review of the Primary Applicant's submitted Application; however, this provision does not apply to applications submitted prior to the Application Deadline Date. Refer to the Project Information Packet – Appendix 2 for Supplemental Forms, if required.

❖ **Important: (R) - means required of all applicants.**

**A. Applicant Information & Spouse Information (Application - Section A)**

1. If married or legally separated, pending divorce or living apart, the “Spouse” section of the application, must be completed. If legally separated, provide of certified separation decree in its entirety.
2. If single due to divorce or widowed, attach the following as applicable.
  - Copy of certified final divorce decree in its entirety. *One (1) page acknowledgement is not acceptable.*
  - Copy of decedent's death certificate.
3. If currently residing in a property owned by applicant and/or household member, refer to section E.3., below; **and attach** copy of requested supporting document(s) as indicated on the form.

**B. Employment Information (Application - Section B)**

1. If self-employed, refer to section H.2., below; **and** attach all required documents.

**C. Household Composition Information (Application - Section C)**

1. Household members 18 years and older who are residing with or will be residing in the purchased dwelling **and will not be on title** to the property with applicant/spouse, must complete and attach the following.
  - Completed and **signed** supplemental form, Adult Household Member Acknowledgement.
  - If employed, submit all applicable documentation according to Section H., below.
  - If unemployed **or** retired **and** receiving assistance income, refer to Section H., below and submit all applicable documentation for all sources of income.
2. (Legal) Dependents NOT claimed on the income tax return. Attach the following, as applicable.
  - If expecting a child, submit doctor's certification to include expectant child as part of total household size. If not received, expectant child will not be included in total household size.
  - If newborn, submit copy of birth certificate or hospital certificate.
  - If foster or hanai child:
    - Complete, notarize and attach supplemental form, Affidavit as to Applicant's Legal/Physical Custody of Children; **and** attach copy of requested supporting document(s) as indicated on the form.
  - If children born while unmarried or from a previous marriage other than applicant or co-applicant:
    - Complete, notarize and attach supplemental form, Affidavit as to Applicant's Legal/Physical Custody of Children; **and** attach copy of requested supporting document(s) as indicated on the form.
  - **If in the process of securing legal custody** of a minor child or disabled adult, **process must be completed to claim** children or as part of the total household size.
3. Non-Dependents are household members who are related by blood, marriage, or operation of law and/or legal custody who are currently living with or intend to live as a unit in the dwelling purchased; and is not dependent on application for care, finances and overall well-being. Refer to Appendix 1 for additional information, if any.

**D. Household Income Worksheet (Application - Section D). Refer to Section H below.**

**E. HHFDC Eligibility Requirements (Application - Section E)**

1. Citizenship
  - If Permanent Resident Alien, submit copy of valid Permanent Resident Alien card (front & back).
  - Persons with temporary alien cards are ineligible until permanent resident alien status is received.
2. Legal & Physical Resident in Hawaii
  - **(R)** Submit a **signed** copy of the most recently filed State of Hawaii Income Tax Returns & all applicable schedules. If self-employed, submit last two (2) years with all worksheets.
  - **(R)** Submit a **signed** copy of the most recently filed Federal Income Tax Returns & all applicable schedules. If self-employed, submit last two (2) years with all worksheets, such as Schedules SE/C.
  - If a recent resident to Hawaii and no Hawaii state tax returns were filed at time of application, **submit signed copies of your last filed tax return for the state you lived in prior to moving to Hawaii together with current pay statement showing Hawaii state withholdings and one (1) of the following**:
    - Valid Hawaii state ID or Driver's License; or Hawaii Voter Registration Certificate
  - **If not required to file taxes, provide tax office transcript affirming not required to file taxes.**

❖ **Important:** If taxes were filed electronically, **provide required tax forms for submittal, not those marked “Keep for your Files”**. **Sign where required and attach.** Do not submit signed, one-page acknowledgement of electronic filing statement. *Submit copy the signed tax forms (i.e. Form 1040, HI N-37).*

3. Property Ownership
  - Complete supplemental form, Real Estate Disclosure Statement; **and attach** copy of requested supporting document(s) as indicated on the form.

## EXHIBIT A - DOCUMENT CHECKLIST *, continued*

❖ **IMPORTANT. Applicant and/or household member determined to have circumvented the rules of homeownership shall be automatically disqualified from participating in the project and future projects.**

4. Prior Purchase of Affordable Property
  - Complete supplemental form, Acknowledgment of Prior Purchase of Affordable Property; **and attach** copy of requested supporting document(s) as indicated on the form.

**F. Preference Determination – prior to Public Drawing only; New Projects Only (Application - Section F)**

\*If applicable, applicants need only request for one (1) of the following. Multiple requests or approvals constitute only one request. *HHFDC will approve or disapprove preference in its sole discretion.*

1. Disability Preference
  - Complete supplemental forms, Request for Preference and Disability Certification; **and attach** copy of requested supporting document(s) as indicated on the form.
2. Public Housing & State Subsidized Rental Housing Preference
  - Complete supplemental form, Request for Preference; **and attach** copy of requested supporting document(s) as indicated on the form, such as a copy of your rental agreement and certificate of occupancy from HPHA or HHFDC.
3. Displacement Preference
  - Complete supplemental form, Request for Preference; **and attach** copy of requested supporting document(s) as indicated on the form, such as a certified displacement letter from the respective government agency.

**G. Applicant's Signed Declaration & Acknowledgement of Eligibility**

1. Applicant and Spouse, if any, **must sign in ink - original signature required.** No electronic signatures allowed.

**H. HHFDC Household Income<sup>(+)</sup> Eligibility Worksheet**

<sup>(+)</sup>**Income is primarily defined as** “money received, especially on a regular basis, for work or through investments; and shall also include money received from sources as follows and listed on the HHFDC Household Income Worksheet. Refer to Appendix 1 of the Info Packet for further explanation. **All persons 18 years & older** living or intended to live in the purchased unit **must disclose all income, if any. If unemployed or not receiving income, must state \$0 and sign.**

**HHFDC, in its sole and absolute discretion, shall determine TOTAL HOUSEHOLD INCOME** as the sum of the gross **monthly** income received from all household members, 18 years and older, from income generating sources such as, the **primary job** before taxes, or a compilation of various part-time jobs comprising 40 hours per week, tips, cost of living allowance (COLA), basic allowance for housing (BAH), dividends, interest, royalties, pensions or annuity distribution, Veterans Administration (VA) compensation, net rental income, business income & investments, alimony, child support, social security benefits, public assistance, unemployment compensation, sick pay, income from trusts, distribution from deferred compensation plan, and other income from sources such as welfare benefits, workers compensation, aid to families with dependent children, tax-exempt interest income. HHFDC DOES NOT INCLUDE overtime income, bonuses and other income from part-time employment if in addition to a primary job; but will include if part of primary job (i.e. retail or auto sales or service (waiter) industry.

1. Employment Income – for all household members 18 years and older:
  - **(R)** Submit copies of employment pay statements **dated within 1-2 months of the signed application date** as follows:
    - 1-month pay statements **and** complete supplemental form, Verification of Employment (VOE); **or**
    - 2-month pay statements, **if no** VOE form
    - **Important:** One month pay statements means 5 consecutive pay statements, if paid weekly; 3 consecutive pay statements, if paid bi-weekly; 2 consecutive pay statements, if paid semi-monthly. If submitting two months’ pay statements, submit double the amount of pay statements as described.
  - **(R)** Submit copies of all income reporting statements such as Form W-2, 1099-Misc, bank statements, etc., submitted with your filed tax returns.
2. Self-Employment Income:
  - Submit **signed** copies of the most current year’s General Excise Tax (GET) filing (if none, provide copies of payments received (e.g. copies of checks); **and**
  - Submit **signed** copies of the Annual GET filing for the most current two (2) years; **and**
  - Submit **signed** copies of last two (2) years Federal and Hawaii state tax returns with all attached Schedules.
3. Additional monthly and/or Periodic Income, such as financial assistance, supplemental benefits and the like.:
  - Submit copies of the most current benefits letter **and** bank statement confirming receipt of payment such as:
    - Copy of certified program notice confirming annual payment.
    - Copy of Form 1099-MISC.

## REAL ESTATE DISCLOSURE STATEMENT

Name of Primary Applicant: \_\_\_\_\_

❖ **Important:** To be completed as applicable by all household member(s) who owns any interest in real property anywhere in the world. **Attach the respective supporting documents as required below.**

Name of Property Owners	Percent share of Ownership Interest
Tenancy: (check one→) <input type="checkbox"/> Joint Tenants <input type="checkbox"/> Tenants in Common <input type="checkbox"/> Tenants by the Entirety	

List persons residing on the property; and relationship to the applicant, spouse, co-applicant or co-applicant spouse.

	Relationship To whom?	<input type="checkbox"/> Applicant	<input type="checkbox"/> Co-Applicant
		<input type="checkbox"/> Spouse	<input type="checkbox"/> Co-Applicant Spouse
	Relationship To whom?	<input type="checkbox"/> Applicant	<input type="checkbox"/> Co-Applicant
		<input type="checkbox"/> Spouse	<input type="checkbox"/> Co-Applicant Spouse
	Relationship To whom?	<input type="checkbox"/> Applicant	<input type="checkbox"/> Co-Applicant
		<input type="checkbox"/> Spouse	<input type="checkbox"/> Co-Applicant Spouse
	Relationship To whom?	<input type="checkbox"/> Applicant	<input type="checkbox"/> Co-Applicant
		<input type="checkbox"/> Spouse	<input type="checkbox"/> Co-Applicant Spouse

### I. Residential

Type of Property:	<input type="checkbox"/> Single/Duplex Single-Family	No. of Bedrooms	
	<input type="checkbox"/> Condominium/PUD/Cooperative/Apartment	No. of Bathrooms	
	<input type="checkbox"/> Vacant Land <b>(See Section II below***)</b>	Square Feet – Lot	
	<input type="checkbox"/> Other real property - specify	Square Fee – Dwelling	
Tax Map Key:			
Property Address, City, State, Zip			

**\*\*Attach the following to this completed form.**

- 1) A certified recorded copy of the conveyance document, lease, agreement of sale, trust document, partnership agreement, etc.; and
- 2) Property Report or County Real Property Report.

### II. Vacant Land \*\*\*

Name of project/subdivision:			
Location or if available, Complete Property Address:			
Tax Map Key, if applicable:			
Type of Property:	<input type="checkbox"/> Residential - Zoned for Residential? <input type="checkbox"/> Yes <input type="checkbox"/> No, explain on back. <input type="checkbox"/> Agricultural <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial		
Check if any of the following are available in the subdivision?  If not available, provide explanation on the back of this sheet.	<input type="checkbox"/> Water	<input type="checkbox"/> Telephone	<input type="checkbox"/> Association of Owners
	<input type="checkbox"/> Sewer	<input type="checkbox"/> Trash Pickup	<input type="checkbox"/> Management Co.
	<input type="checkbox"/> Electricity	<input type="checkbox"/> Mail Delivery	<input type="checkbox"/> TV/Internet Cable
	<input type="checkbox"/> Gas	<input type="checkbox"/> Covenants	<input type="checkbox"/> Other
	<input type="checkbox"/> Streets	<input type="checkbox"/> Restrictions	<input type="checkbox"/> Other

Home many dwellings are planned for this vacant parcel?

How many are occupied as of today?

Are all lots and common facilities legally accessible by public road or street?     Yes     No, explain on back.

Is the subdivision approved for construction of dwelling units?     Yes     No, explain on back.

If proposed or partly completed, what is the estimated completion date?

Do you have an executed contract with estimated costs and conditions for completion?

Yes, provide a copy of the contract, public offering statement,     No, explain.

**\*\*\*Attach copies of the following to this completed form.**

- 1) A certified recorded copy of the conveyance document, lease, agreement of sale, trust document, partnership agreement, etc.;
- 2) Property Report; and
- 3) Additional supporting documents describing the vacant parcel, including whether the land is suitable for residential dwelling purposes.

## REQUEST FOR PREFERENCE\*

\*For use with New Projects only, prior to Public Drawing

Name of Primary Applicant: \_\_\_\_\_

Applicant(s)/Co-applicant(s) is/are requesting preference as follows and have attached the appropriate documentation to support this request.

❖ Important: Applicant need only apply for one (1) type of preference. Multiple types of applicable preferences listed below will constitute only one (1) request and does not provide an advantage over other applicants who may be subject to only one type of preference. Request for preference is subject to HHFDC approval, in its sole discretion.

**Disability Preference (For Multi-Family Projects Only)**

- Applicant/Co-Applicant or household member currently residing and/or shall physically reside in the home has a disability.

**\*\*Attach completed Disability Form & Certification by treating physician or by an Independent Consultant**

**Public Housing Preference**

I am currently residing in a public housing project:

- administered by the Hawaii Public Housing Authority (HPHA) or
- in a HHFDC subsidized rental project and receiving rental assistance.

**\*\*Attach a copy of your rental agreement and approved annual certification letter from the property manager/agent managing the affordable rental property.**

**Displacement Preference (check only 1 below)**

Hawaii Housing Finance & Development Corporation (HHFDC) Displacement Certificate due to Home Construction Defect.

- As a homeowner, I was displaced due to HHFDC's purchase of my home because of a substantial construction defect.

**\*\*Attach a copy of the displacement certificate received from HHFDC.**

Displaced by Government Action.

- As a homeowner, I was displaced from my home by a governmental agency.

**\*\*Attach a copy of the governmental agency's displacement certificate.**

Relocation from Public Housing Preference.

- As a resident in a public housing rental project, I was relocated because I was over income.

**\*\*Attach copy of letter from public housing rental project indicating displacement due to exceeding the income limits.**

_____	_____	_____
Print Applicant's Name	Applicant's Signature	Date
_____	_____	_____
Print Spouse's Name	Spouse's signature	Date
_____	_____	_____
Print Co-Applicant's Name	Co-Applicant's Signature	Date
_____	_____	_____
Print Spouse's Name of Co-Applicant	Spouse of Co-Applicant's Signature	Date

## DISABILITY CERTIFICATION

[1] To be completed by the person having a disability and requesting preference & Independent Consultant/Treating Physician

Name of Primary Applicant:

I. DISABLED MEMBER INFORMATION	
<p><b>Print Full, Legal Name of Person with Disability (no middle initials or nicknames)</b></p> <p><b>First Name:</b> _____</p> <p><b>Middle Name:</b> _____</p> <p><b>Last Name:</b> _____</p> <p><b>Check one:</b> <input type="checkbox"/> Male <input type="checkbox"/> Female _____</p> <p><b>Relationship to Applicant [1]:</b> _____</p>	<p><b>Present Address:</b> _____ No. of Yrs. at Address: _____</p> <p><input type="checkbox"/> Rent</p> <p><input type="checkbox"/> Live w/ Parents</p> <p><input type="checkbox"/> Own*</p> <p><i>*If own present address, is Applicant aware? Refer to Exhibit "A" – Document Checklist, Section A.3 for additional documents required of the Applicant.</i></p>
<p>Best Telephone No &amp; Alternate No., if any.</p>	<p><b>Mailing Address:</b> (if different from above address):</p>
<p><input type="checkbox"/> Married or Domestic Partnership (recognized under operation of law) <i>also check one, if applicable:</i> <input type="checkbox"/> -Separated (legally separated by decree); <input type="checkbox"/> -Separated (living apart); <input type="checkbox"/> -Separated (pending divorce) ♦ Refer to Exhibit A – Document Checklist, Section A.1.</p> <p><input type="checkbox"/> Single: <b>also check one</b> → <input type="checkbox"/> Never Married; <input type="checkbox"/> Divorced; <input type="checkbox"/> Widowed ♦ Refer to Exhibit A – Document Checklist, Section A.2.</p>	

II. EMPLOYMENT INFORMATION			
<p>Name &amp; Address of Employer – Phone No.: _____ <input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time?</p>	<p><b>Self-Employed?</b> N__Y – <i>If Yes, effective start date?</i> ♦ Refer to Exhibit A – Document Checklist, Section H.2.</p>		
<p>Your Position:</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Yrs. In this line of Work?</td> <td style="width: 50%;">Yrs. On this job?</td> </tr> </table>	Yrs. In this line of Work?	Yrs. On this job?
Yrs. In this line of Work?	Yrs. On this job?		

III. RESIDENCE INFORMATION			
Name of Landlord/Owner:			
Landlord/Owner Tel. No.:		(a) Are you living w/ the Applicant? <input type="checkbox"/> No <input type="checkbox"/> Yes, how long?	
Type of Residence: <input type="checkbox"/> Single Family <input type="checkbox"/> Apartment/Condo <input type="checkbox"/> Townhouse		(b) Do you intend to live w/ the Applicant? <input type="checkbox"/> Yes <input type="checkbox"/> No – explain.	
No. of Stories	No. of Bedrooms	No. of Baths	(c) Are you dependent on the Applicant? <input type="checkbox"/> Yes <input type="checkbox"/> No – explain.
Washer? _____ Dryer? _____			(d) Are you claimed as a dependent on the Applicant's tax return? <input type="checkbox"/> Yes <input type="checkbox"/> No* - explain on the back <b>and attach a copy of your most recently filed Federal and State tax returns. Please sign your tax returns.</b>
Other Features.			
What floor do you live on?			(e) Are you financially dependent on Applicant? <input type="checkbox"/> Yes <input type="checkbox"/> No* - explain on the back <b>and list your income on Applicant's Household Income Worksheet.</b>
How many steps to the unit?			
Type of access to unit?			

- If you answered "No" to any of the above questions (a) thru (e), print or type explanation on the back of this page and list reference no. (a) thru (e).
- How will the quality of life be improved by Applicant's purchase of a project unit? Print or type explanation on the back of this page.
- The undersigned acknowledges that the foregoing statements are made for purposes of applying for a disability preference and are true to the best of my knowledge and belief. I/we authorize HHFDC to make such inquiries of and obtain such information from the appropriate persons as deemed necessary to verify the representations made herein. I/We fully understand that it is a crime punishable by a fine to knowingly make a false statement concerning the above facts as applicable under the provisions of the Hawaii Penal Code, Part V. Section 710-1063; and is cause for automatic disqualification from this and future HHFDC projects.

Print Applicant's Name	Applicant's Signature	Date
Print Spouse's Name	Spouse's signature	Date

**For HHFDC use only** - Based on the information provided by the applicant(s), and applicant(s) independent consultant and/or treating physician, the disability preference is:  Approved  Disapproved, by the HHFDC Reviewer.

**CERTIFICATION OF DISABILITY BY AN INDEPENDENT CONSULTANT OR TREATING PHYSICIAN**

**FOR:** (NAME OF PERSON WITH A DISABILITY) \_\_\_\_\_

An independent consultant must certify that the individual claimed as a person with a disability meets the eligibility criteria provided under §15-174-78, Hawaii Administrative Rules (HAR). For purposes of this form, an independent consultant means (1) the director (or authorized designee) of an agency of the State of Hawaii providing services to the individual and who is able to certify whether or not the individual meets the eligibility criteria provided under §15-307-78, HAR; or (2) the individual's treating physician who is licensed to practice in the state of Hawaii.

The Primary Applicant named herein is interested in participating in the above named HHFDC affordable for-sale housing project. If the applicant or a household member is deemed to meet the requirements below, the applicant may be approved for unit selection priority. An individual shall be eligible for a disability preference per §15-307-78, HAR if such individual is determined by the HHFDC to meet the following requirements.

Person has a mental or physical impairment which:

- is expected to be of long, continued, and indefinite duration;
- substantially impedes the individual's ability to live independently; and
- is of such a nature that such ability could be improved by more suitable housing conditions.

The Primary Applicant has stated that the individual named above has a disability. Your answers to the applicable questions below will assist HHFDC with its review of applicant's/household member's eligibility for a preference according to HHFDC program rules.

1. Describe the individual's (mental or physical) impairment: \_\_\_\_\_  
\_\_\_\_\_
2. Please attach documentation to substantiate the above impairment.  Documentation Attached
3. Is this impairment expected to be of long, continued and indefinite duration?  
 Yes  No How long? \_\_\_\_\_  
If yes, explain: \_\_\_\_\_
4. Does this impairment substantially impede the individual's ability to live independently?  Yes  No  
If yes, explain: \_\_\_\_\_
5. Please explain how the individual's ability to live independently could be improved by more suitable housing conditions. \_\_\_\_\_
6. Additional remarks (please attach a separate piece of paper if necessary): \_\_\_\_\_  
\_\_\_\_\_

**Independent Consultant:**

<b>GOVERNMENT AGENCY:</b>	
_____, certify that my agency provides services to	
(Director or Director's Authorized Designee)	
_____ and that this individual is a person with a	
(Name of Individual)	
disability per the criteria of §15-307-78, HAR.	
Address: _____	Phone: _____
_____	
_____	_____
Signature	Date

<b>TREATING PHYSICIAN:</b>	
I, _____,	
Name of Treating Physician	
_____ Medical License #	
certify that _____ is a person with a disability per	
(Name of Individual)	
the criteria of §15-307-78, HAR.	
Address: _____	Phone: _____
_____	
_____	_____
Signature	Date

**HHFDC REQUEST FOR VERIFICATION OF EMPLOYMENT (“VOE”)**

Name of Primary Applicant: \_\_\_\_\_

**Privacy Act Notice:** This information shall be used by the Hawaii Housing Finance and Development Corporation (“HHFDC”) to determine applicant’s eligibility as a prospective buyer under Chapter 201H, Hawaii Revised Statutes (“HRS”). **You do not have to give us this information, but if you do not, the applicant’s application for approval as a prospective buyer may be rejected. Refer to Project Application Packet – Exhibit A – Document Checklist for additional, detailed information. Upon receipt by HHFDC, the information as required and permitted by the HRS, as amended, will be confidential and used only by the HHFDC.**

**A. EMPLOYEE (Applicant or Household Member):** Complete the following, then give to your employer for completion.

The employee identified in this section A., (“Employee”), attests and affirms that he/she is employed by the employer identified in section B., below (“Employer”). Employee is applying to purchase a dwelling in the above-named project sponsored by HHFDC (“Applicant”); **or** is being included as a household member of an applicant wanting to purchase a dwelling in the above-named project (“Household Member”). **HHFDC requires Employee’s income information** to determine if Applicant meets HHFDC’s income eligibility requirements.

By signing below, the undersigned Employee authorizes the Employer to provide the requested/required information to assist HHFDC with determining Applicant’s household income eligibility to participate in the above referenced project.

**Employee:**

Name:(Print) \_\_\_\_\_ (Signature) \_\_\_\_\_

Address: \_\_\_\_\_ Zip \_\_\_\_\_

Tel. No.: \_\_\_\_\_ / Alternate Tel. No. \_\_\_\_\_ Best time to Contact \_\_\_\_\_

**B. EMPLOYER verification of present employment.** Complete the following, then give to the above-named Employee for further processing.

Name of Employer: \_\_\_\_\_

Employer Address: \_\_\_\_\_

**NOTICE TO EMPLOYER:** The above-named Employee is an Applicant or Household Member required to provide employment income information for purposes of participating in the above referenced project.

Employee’s Present Position \_\_\_\_\_ Date of Employment \_\_\_\_\_ Employee Number, if any \_\_\_\_\_

Salaried: [ ] No [ ] Yes Commission: [ ] No [ ] Yes If Yes, is it likely to continue? \_\_\_\_\_ Frequency? \_\_\_\_\_  
Overtime: [ ] No [ ] Yes Bonus: [ ] No [ ] Yes If Yes, is it likely to continue? \_\_\_\_\_ Frequency? \_\_\_\_\_  
Is overtime/bonus likely to continue? [ ] Yes [ ] No

Current Base Pay: \$ \_\_\_\_\_ [ ] Annual [ ] Monthly [ ] Weekly [ ] Hourly [ ] Other \_\_\_\_\_

Base Earnings, Year-to-Date, As of (Date)		\$	Past Year	\$
Overtime, Year-to-Date, As of (Date)		\$	Past Year	\$
Commissions, Year-to-Date, As of (Date)		\$	Past Year	\$
Tips, Year-to-Date, As of (Date)		\$	Past Year	\$
Bonuses, Year-to-Date, As of (Date)		\$	Past Year	\$

**NOTE:** If paid hourly, please indicate average hours worked each week during current and past year:

- a. Current average hours worked per week: \_\_\_\_\_ Hours
- b. Past year average hours worked per week: \_\_\_\_\_ Hours

**Certification:** State statutes provide severe penalties for any fraud, intentional misrepresentation, or criminal connivance or conspiracy proposed to influence the approval of the HHFDC. The undersigned is a representative of the Employer authorized to provide income information for the above-named Employee; **or** is employed by the Employer in the capacity to provide such information (e.g. payroll department).

Legal Name of Employer: \_\_\_\_\_

Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

Preparer’s Name (Print): \_\_\_\_\_ Phone No. \_\_\_\_\_