



Contact Your REALTOR® today...

**...And Ask About the Let's Grow Homeownership
First-Time Home Buyers Grant Program**

Nevada County's **Let's Grow Homeownership First-Time Home Buyers Grant** program will provide a qualified first-time home buyer with non-reoccurring closing costs of up to \$1,000 at close of escrow.

Due to limited availability, funds will be distributed on a first-come, first-serve basis.

Program Start Date: June 1, 2018

Program Qualifications:

Must complete the real estate transaction with a Nevada County REALTOR®.

Grant applicants must be first-time home buyers.

Purchase a single-family residence in CA with the intent of occupying the property as the primary residence.

Application Process:

REALTORS® must complete the grant application on behalf of their client. Grant applications and rules are found on the nevadacountyhomes.com website under consumers.

Applications must be submitted no later than thirty (30) days after close of escrow.

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LET'S GROW HOMEOWNERSHIP

First-Time Home Buyers Grant Program

TERMS AND CONDITIONS

Submitting an application to the Nevada County Association of REALTORS® (NCAOR) Let's Grow Homeownership First-Time Home Buyers Grant Program does not guarantee that you will receive a grant pursuant to the Program. Grants will be awarded on a first-come, first-serve basis to qualified applicants who submit a completed and signed Let's Grow Homeownership First-Time Home Buyer Grant Program Application/Certification Form and Closing Disclosure Statement no later than thirty (30) days after close of escrow for the purchase of a Single-Family Dwelling in California.

NCAOR may choose to discontinue or suspend the Program at any time. Availability of funds is not guaranteed.

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

1. DEFINITIONS.

"Nevada County REALTOR®" means an active licensed REALTOR® member of the Nevada Association of REALTORS®.

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

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

"FHA" means the Federal Housing Administration.

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

"Non-Reoccurring Closing Costs" means funds paid on a one-time only basis at Close of Escrow.

"Home Warranty" means a contracted Home Warranty Service Policy for the specified single-family home purchased.

"Loan Origination Fees" means upfront fees charged by a lender for processing a new loan.

“Essential Appliances” means appliances necessary to equip dwelling with basic living standards such as stove, refrigerator, dishwasher, washer, dryer, wood stove or HVAC unit.

“Program” means the Let’s Grow Homeownership First-Time Home Buyer Grant Program sponsored by the Nevada County Association of REALTORS®.

“Program Grant” means payment of the Eligible Grant Recipient’s non-reoccurring closing cost option.

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

“Terms and Conditions” means these Program terms and conditions.

“You” and “your” mean you, the homebuyer applicant, and the words “we,” “us” and “our” mean the Nevada County Association of REALTORS® of REALTORS® (“NCAOR”).

2. ELIGIBILITY.

To qualify as an Eligible Grant Recipient under the Program:

- You must have closed escrow for the purchase of a Single-Family Dwelling located in the state of California;
- You must have been a First-Time Homebuyer when you purchased the Single-Family Dwelling;
- One or more sides of the transaction must be represented by a Nevada County Association REALTOR® throughout your purchase of the Single-Family Dwelling. A REALTOR® who simply makes a referral or receives a referral fee and does not actually represent a party to the transaction throughout the course of the transaction is not a qualifying representation under the Program.
- The purchase price of the Single-Family Dwelling must not exceed 150% of the mortgage limit set by the FHA for one-family units in the county in which the Single-Family Dwelling is located. See <https://entp.hud.gov/idapp/html/hicostlook.cfm> for mortgage limit.
- You must have used financing to purchase the Single-Family Dwelling and must not have paid all-cash for the purchase.
- You must intend to occupy the Single Family Dwelling you purchased as your primary residence for at least two (2) years after close of escrow.
- We must receive from you no later than thirty (30) days after closing escrow on your Single-Family Dwelling all of the following signed and completed documents:
 - (i) Program Application and Certification Form; and
 - (ii) Closing Disclosure Statement.
- REALTORS®, directors, officers and employees of NCAOR, the NCAOR Charitable Foundation and members of their immediate families cannot be Eligible Grant Recipients.

If you are selected as an Eligible Grant Recipient, we will either e-mail you or call you to notify you of your eligibility, and we will submit the Program Grant directly to you.

3. PROGRAM ADMINISTRATION.

The Program is managed and interpreted by the NCAOR. The NCAOR reserves the right, at its discretion, to amend these Terms and Conditions, to deny granting any individual participation in the Program, and to modify, suspend or discontinue the Program at any time without notice.

The Program administrator’s decision to approve or deny a Program Application and/or submit a Program Grant under the Program is final and will not be subject to appeal or review.

NCAOR and its respective directors, officers, employees and agents will not be responsible or

liable for any direct, indirect, incidental or consequential damages, claims, actions, losses, liabilities, misappropriation arising out of or in any way related to the Program, costs or expenses arising in any way whatsoever from the Program Grant or any other benefits Eligible Grant Recipients receive under the Program, and/or any delay in submitting a Program Grant.

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

You agree to indemnify, defend and hold harmless NCAOR, its charitable foundation and its respective directors, officers, employees and agents from any claim, action, damages, liabilities, losses, costs and expenses, including reasonable attorneys' fees, arising out of or related to any third-party claim alleging the breach of any of your representations, warranties or obligations hereunder, any documents you submit to HAF, and/ or these Terms and Conditions.

Your receipt of a Program Grant or other benefits under this Program may have tax consequences. Please consult your tax professional for more information. NCAOR makes no representations and disclaims all liability regarding whether the funds or benefits you received need to be disclosed to any third party including a government agency.



LET'S GROW HOMEOWNERSHIP

First-Time Home Buyers Grant Program Application & Certification Form

APPLICATION INFORMATION (Fill our completely)

Home Buyer/Applicant #1

Name _____ Phone/Cell _____

Address/Zip _____ Email _____

Home Buyer/Applicant #2

Name _____ Phone/Cell _____

Address/Zip _____ Email _____

SINGLE FAMILY DWELLING INFORMATION

_____ Street Address

_____ City Zip _____

Purchase Price _____ Date Escrow Closed _____

Escrow Number _____ Escrow Company _____

REALTORS IN THE TRANSACTION

Agent #1

Name _____ Company _____

Phone _____ Email _____

Agent #2

Name _____ Company _____

Phone _____ Email _____

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

- I have not owned any interest in any real property at any location within the past three (3) years.
- I was represented by a California REALTOR® for the purchase of the single-family residence (including a manufactured home or mobile-home), a single-family residential unit in a condominium, cooperative or planned unit development, or a single family residential unit within a one-to-four family residence (“Single Family Dwelling”) located in the State of California in which one of the REALTORS® to the transaction is a REALTOR® member of the Nevada County Association of REALTORS and was during the entire course of the transaction for which I am applying to receive a grant under this Program.
- I intend to occupy the Single-Family Dwelling as my primary residence for at least two (2) years after close of escrow.
- I used financing to purchase the home and did not pay all-cash for the purchase of the Single-Family Dwelling.

By submitting this Application and Certification Form, I hereby grant permission to NCAOR to:

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

Homebuyer/Applicant #1

Signature _____ Date _____

Print Name _____

Signature _____

Homebuyer/Applicant #2

Signature _____ Date _____

Print Name _____

Signature _____