



**CLOSING COST ASSISTANCE GRANT PROGRAM
INFORMATION, INSTRUCTIONS, APPLICATION AND AGREEMENT**

The Santa Cruz County Association of REALTORS® Housing Foundation was founded in 2003 to assist residents of our community in realizing the dream of homeownership in Santa Cruz County by providing education, financial programs, and by supporting organizations who embrace our goals. The Housing Foundation currently has funds earmarked and available for immediate distribution to aide Santa Cruz County families in becoming homeowners through our Closing Cost Assistance Grant program.

Grant amounts are determined on a quarterly basis by the Board of Trustees of the Housing Foundation and are distributed on a first-come/first-served basis.

To be eligible for a Closing Cost Assistance Grant from the Santa Cruz County Association of REALTORS® Housing Foundation, applicants must meet the following criteria:

1) Maximum Allowable Household Income:

Family Size	Low-Income Limit (80% of Median)
1	≤ \$62,650
2	≤ \$71,600
3	≤ \$80,550
4	≤ \$89,450
5	≤ \$96,650
6	≤ \$103,800

2) Applicant must be in escrow in the purchase of a home located in Santa Cruz County (Manufactured/mobile homes located in Santa Cruz County are acceptable if the purchaser will own the lot or a share of the park in which he/she will be residing) (“the Residence”).

3) Applicant cannot have owned any real property at any location for the three years prior to close of escrow on the purchase of the Residence.

4) Applicant must live or work in Santa Cruz County.

5) Applicant must fully complete, sign and submit the required documentation.

To apply for the Closing Cost Assistance Grant Program, please complete the Application and the Agreement and submit them with the required documentation (specified on the Application) to the Santa Cruz County Association of REALTORS® Housing Foundation at 2525 Main St., Soquel, CA 95073.

Deadlines:

- **The completed application and supporting documents must be submitted a minimum of two weeks prior to close of escrow.**
- **Please allow one week for a check request to be prepared.**

APPLICATION

Please complete this form and attach the required documentation in the order listed. Please submit the entire packet to the Santa Cruz County Association of REALTORS® Housing Foundation at 2525 Main Street, Soquel, CA 95073.

APPLICANT INFORMATION

Full Name	
Current Address	
Phone/Fax Numbers	
E-mail address	
Gross Annual Household Income	
Number of Dependents in Household	

LENDER'S INFORMATION

Company Name	
Office Address	
Agent's Name	
Phone/Fax Numbers	
E-mail address	

TITLE COMPANY INFORMATION

Company Name	
Office Address	
Escrow #	
Escrow Officer's Name	
Phone/Fax Numbers	
E-mail address	

REALTOR® INFORMATION

Company Name	
Agent's Name	
Office Address	
Phone/Fax Numbers	
E-mail address	

- Completed Housing Foundation Closing Cost Assistance Grant Program "Participation Agreement" (Enclosed in this packet)
- Completed Housing Foundation Closing Cost Assistance Grant Program "Permission Form" (See the last page of this packet)
- Copy of written notification of loan approval from Lender
- Copy of 3 years' tax return
- Copy of last 2 years W-2's
- Copy of current paystub
- Copy of 1008/Transmittal Summary
- Copy of loan application
- Close of Escrow Date _____

*** Please let us know how you heard about our grant program: _____**

**SANTA CRUZ COUNTY ASSOCIATION OF REALTORS®
HOUSING FOUNDATION PARTICIPATION AGREEMENT**

This Agreement is made by and between the SANTA CRUZ COUNTY ASSOCIATION OF REALTORS® HOUSING FOUNDATION, a California nonprofit public benefit corporation, herein referred to as the “Foundation,” and _____ and _____, individuals residing in the County of _____, State of _____ California, hereinafter collectively referred to as the “Buyer.”

RECITALS

The Foundation is organized for the charitable purpose of providing closing cost assistance (the “Closing Cost Grant”) to low income homebuyers seeking to purchase a residence in the County of Santa Cruz, State of California (“Residence”). Buyer has applied for assistance from the Foundation. The Foundation has approved Buyer’s application for the Closing Cost Grant, subject to all of the terms and conditions contained in this Agreement.

TERMS OF AGREEMENT

NOW THEREFORE, based on the foregoing premises and in consideration of the mutual terms, covenants and conditions herein contained the parties agree as follows:

1. Closing Cost Grant.

(a) Subject to all of the terms, covenants, conditions, warranties and representations contained in this Agreement, the Foundation agrees to provide a Closing Cost Grant to Buyer in the form of a grant in the principal amount of \$ _____. The Buyer is not required to repay or reimburse the Closing Cost Grant to the Foundation.

(b) Subject to the conditions hereinafter specified, the Foundation shall deposit good and lawful monies of the United States in an amount equal to the aforesaid Closing Cost Grant in the escrow established by Buyer in connection with Buyer’s purchase of the Residence prior to the closing date of said escrow.

(c) The Closing Cost Grant shall be used solely to fund Buyer’s closing costs incurred in connection with Buyer’s purchase of a Residence.

2. Conditions of the Grant.

(a) Buyer does not and has not owned any interest in any real property (at any location) at any time within the past three years prior to close of escrow on Buyer’s acquisition of the Residence.

(b) Buyer’s present household annual income does not exceed the current maximum income restriction established by the Foundation as a condition for Buyer’s receipt of the Closing Cost Grant.

(c) Buyer agrees to utilize the Closing Cost Grant received from the Foundation solely for the purpose of acquiring a Residence located within the County of Santa Cruz, State of California.

(d) Buyer agrees that on the transfer of legal title to the Residence to Buyer, the Residence will be occupied solely and continuously by Buyer and Buyer’s immediate family, i.e., Buyer, Buyer’s spouse, the children of Buyer and/or his or her spouse, the parents of Buyer and his or her spouse, and/or Buyer’s domestic partner, hereinafter collectively referred to as the “Family.”

3. Buyer’s Warranties, Representations and Covenants. Buyer hereby makes the following warranties, representations and covenants to the Foundation in order to induce the Foundation to provide Buyer with the Closing Cost Grant:

(a) Each, every and all items of information, statements and representations made by Buyer in Buyer’s application for the Closing Cost Grant including, but not limited to the financial statement accompanying the application, are true and correct as of the date said application was submitted to the Foundation, and will remain true and correct without modification.

(b) Buyer acknowledges that he/she has not been required to employ the services of any specific real estate broker or

agent, REALTOR®, lender, mortgage broker or banker, escrow agent, title insurance company, inspector, or service provider in order to qualify for the Closing Cost Grant from the Foundation.

(c) Buyer acknowledges that he/she was not required by the Foundation to purchase any specific real property as a condition to receiving the Closing Cost Grant.

(d) Buyer confirms that it he/she not a member of the Santa Cruz County Association of REALTORS® Board of Directors or the Foundation.

4. Documents and Information.

(a) Buyer agrees to provide the Foundation's secretary with a true, correct and complete copy of each of the following documents:

- Completed Housing Foundation Closing Cost Assistance Grant Program "Participation Agreement"
(Enclosed in this packet)
- Completed Housing Foundation Closing Cost Assistance Grant Program "Permission Form" (See the last page of this packet)
- Copy of written notification of loan approval from Lender
- Copy of 3 years' tax return
- Copy of last 2 years W-2's
- Copy of current paystub
- Copy of 1008/Transmittal Summary
- Copy of loan application
- Close of Escrow Date _____

(b) Buyer agrees to notify the Foundation that Buyer has entered into a contract to purchase a Residence after Buyer's offer is accepted. Buyer shall provide the Foundation with a true, correct and complete copy of such contract.

(c) If original documents are not provided, the Buyer represents and warrants that copies of all reports, documents, certificates, approvals and other documents that are furnished by Buyer to the Foundation are correct and unaltered copies of the original documents.

6. Further Actions. Buyer shall take and perform such further actions and shall execute and acknowledge such further documents and instruments as are reasonably requested by the Foundation in order to accomplish the objectives of this Agreement, regardless of whether the request is made before or after the close of escrow on Buyer's purchase of a Residence.

7. Waiver. No provision, covenant or right under this Agreement shall be waived or released by any party except through a written instrument signed by the waiving party. No waiver of any provision of this Agreement on one occasion shall be deemed to constitute a waiver of the same or other provision of this Agreement on subsequent occasions.

8. Indemnification. Buyer agrees to defend, indemnify and hold the Foundation, its officers, Trustees, agents, employees and attorneys harmless from and against any and all claims, demands, costs, charges, suits, judgments, attorneys' fees and liabilities arising in tort, contract or otherwise in connection with this Agreement, any other agreement between the parties, the Residence, or its seller, whether known or unknown, foreseeable or unforeseeable at any time. Buyer's obligation to defend as aforesaid shall be by counsel satisfactory to the Foundation.

9. No Assignment. Buyer's rights and obligations under this Agreement shall not be assigned or delegated to any other person.

10. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except as otherwise herein provided.

11. Dispute Resolution.

(a) Mediation: The parties agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, before resorting to arbitration or court action. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party commences an action without first attempting to resolve the matter through mediation, or refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney fees, even if they would otherwise be available to that party in any such action.

(b) Arbitration of Disputes: The parties agree that any dispute or claim in law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate law experience, unless the parties mutually agrees to a different arbitrator, who shall render any award in accordance with substantive California Law. The parties shall have the right to discovery in accordance with California Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part III of the California Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Interpretation of this agreement to arbitrate shall be governed by the Federal Arbitration Act.

“NOTICE: BY SIGNING THIS AGREEMENT, YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE ‘ARBITRATION OF DISPUTES’ PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE ‘ARBITRATION OF DISPUTES’ PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE.

12. Notices. Whenever notice is given under this Agreement, each notice shall be in writing, and shall be delivered personally, by facsimile, or by mail, postage prepaid. Notice shall be delivered to the address set forth below the recipient’s signature of acceptance. Either party may change its notice address by providing notice to the other party.

13. Authority. Any person or persons signing this Agreement represent(s) that such person has full power and authority to bind that person’s principal, and that the designated parties have full authority to enter into and perform this Agreement. Entering into this Agreement, and the completion of the obligations pursuant to this contract, does not violate any Articles of Incorporation, Articles of Organization, Bylaws, Operating Agreement, Partnership Agreement or other document governing the activity of either party.

14. Attorney Fees. In any action, proceeding, or arbitration between the parties arising out of this Agreement, the prevailing party shall be entitled to reasonable attorney fees and costs from the non-prevailing party.

15. Time of Essence; Entire Contract; Changes. Time is of the essence. All understandings between the parties are incorporated in this Agreement. Its terms are intended by the parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed, except in writing signed by all parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates set forth below in the County of Santa Cruz, State of California.

APPLICANT

SANTA CRUZ COUNTY ASSOCIATION
OF REALTORS® HOUSING
FOUNDATION

Dated: _____

Dated: _____

By the Chair of Board of Trustees

Applicant(s) Signature

Secretary/Treasurer

Address:

Address:

2525 Main Street
Soquel, CA 95073

SCCARHF Tax ID: FEIN # 20-0748009

HOUSING FOUNDATION USE ONLY

Date Application Rcvd: _____ Application Reviewed By: _____ Date of Review: _____ Docs Rcvd.:
 Grant App Loan Approval Taxes W-2's Paystub 1008/Trans. Loan App.
Application Approval Date: _____ Grant Date: _____ Grant Amount: \$ _____

PERMISSION FORM

I, _____ hereby grant permission to the Santa Cruz County Association of REALTORS[®] and the Santa Cruz County Association of REALTORS[®] Housing Foundation to publicize my name and photograph for purposes of promoting the Santa Cruz County Association of REALTORS[®] Housing Foundation.

Dated: _____

Signature

Community Heroes

Santa Cruz County Association of REALTORS® Housing Foundation (SCCAR) is honored to offer the Closing Cost / Community Heroes Program. The program can help our local heroes realize their dream of home ownership in Santa Cruz County by assisting with costs and can be used in conjunction with other state, county or housing assistance programs. This can make the difference for some individuals in achieving home ownership. Applicants can be administrative and support staff for the following agencies as well.

Community Heroes Application and Guidelines

Applicants for this grant must first qualify for the Closing Costs Grant. Community Heroes may be eligible for an additional \$2500 grant, as follows:

Police: Any person employed full or part time on a permanent basis with any municipal or county police department in Santa Cruz County.

Firefighters: Any person employed full or part time on a permanent basis with any municipal or county fire department, or Cal Fire, within Santa Cruz County. In addition, volunteer firefighters who have served for at least 2 years with any such fire agency will be eligible.

EMTs: Any person employed full or part time on a permanent basis with any organization that provides paramedic or ambulance services.

Military/Veterans: Any person currently serving in, or honorably discharged from, the United States Armed Forces (including the Coast Guard). Any person currently serving in any unit of the National Guard or Army, Navy, Marine, Air Force, or Coast Guard Reserves. Any person currently serving in the California State Military Reserve.

Current Employer: _____

Number of Years Employed: _____

If honorably discharged from the military please attach copy of DD214 or equivalent

Employment Verified By: _____
Signature

Printed Name: _____ **Date:** _____