



COMMON WEALTH DEVELOPMENT

1501 Williamson Street
Madison, WI 53703
(608) 256-3527
(608) 256-4499 FAX
www.cwd.org

- *Youth-Business
Mentoring Program*
- *Affordable Housing
Program*
- *Madison Enterprise
Center*
- *Main Street Industries*
- *The Williamson-
Marquette Gazette*
- *Common Wealth Gallery*

LEASE-PURCHASE HOME OWNERSHIP APPLICATION

Thank you for applying with Common Wealth Development, a non-profit community development corporation committed to preserving affordable housing.

Common Wealth Development is accepting applications for 53 North Bryan and 3417 Harper. All complete applications received by April 8, 2010 will be screened and given equal preference. Fully completed applications will be processed on a first come first served basis after April 8, 2010.

There is a \$20.00 non-refundable application fee. The application fee will be credited to the down payment for successful applications.

Please fill out the attached application, completely and accurately, and return it along with a \$20.00 application fee, your last three years tax returns (2009, 2008, & 2007), as well as a current income verification such as a paycheck stub, to Common Wealth Development in person or by mail:

Common Wealth Development
1501 Williamson Street
Madison, WI 53703
Attn: Paul Jasenski

Once we have reviewed your application and completed the appropriate income and credit checks, we will notify you of your application status.

If your application is rejected, you will receive prompt written notification as to the grounds for rejection, unless you waive notification.

The screening criteria we use during the application process are listed on the next page.

If you have any questions, please call Paul Jasenski at 256-3527 #14.



We encourage and support the nation's affirmative housing program in which there are no barriers to obtaining housing because of race, color, religion, sex, national origin, handicap or familial status.

Owned and Managed by Common Wealth Development, an Equal Opportunity Housing Provider

Screening Criteria for Applications:

COMPLETED APPLICATION: Each adult applicant (including spouses, partners, roommates, and adult children) must provide all information requested on the application.

False information or misrepresentations is grounds for denial.

INCOME: Annual income must be

1. Below 80% of Dane County median income adjusted for family size

House Size	Max Income
Household size of one	\$44,800
Household size of two	\$51,200
Household size of three	\$57,600
Household size of four	\$64,000
Household size of five	\$69,100
Household size of six	\$74,250

2. Sufficient to pay monthly mortgage payments & meet satisfactory debt to income ratios

CREDIT HISTORY: Credit problems should be curable within a 1 year period.

RENTAL HISTORY: We rely on you to provide us with information so that we can easily contact past landlords. Inability to verify rental history is grounds for denial. Rental history is acceptable if it can be verified to be accurate, previous managers would rent to you again, rental payments were made on time, lease obligations have been fulfilled, damage to current and past apartments have been minimal, and security deposits have been returned. Eviction judgments may result in denial.

BEHAVIOR AT PAST RESIDENCES: We look for proof that you were cooperative in remedying any complaints or problems and that there was no significant problems with trash removal, property damage, guests, noise, pets, or general sanitation.

CONVICTION RECORD: No applicant will be accepted for residence that has been placed on probation, paroled, released from incarceration or paid a fine within the past two years for offenses substantially related to housing, such as violence to persons, destruction of property, drug manufacture, delivery, or sale offense, or disturbance of neighbors.

Income Restrictions Apply



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AFFORDABLE HOME OWNERSHIP APPLICATION

Common Wealth Development

Address: _____ Home Phone #: _____ Work Phone #: _____
 Cell Phone #: _____ e-mail: _____

Attach a copy of your 2008, 2007 & 2006 tax return to this application.

PERSONS OCCUPYING THE UNIT			RELATIONSHIP	SOCIAL SECURITY NUMBER	DATE OF BIRTH	STUDENT (Circle One)	
Last	First	Middle				Y	N
1.			Head			Y	N
2.						Y	N
3.						Y	N
4.						Y	N
5.						Y	N
6.						Y	N

CURRENT ADDRESS	HOME PHONE	WORK PHONE
Zip Code: _____		

GENERAL INFORMATION		
Have you ever filed bankruptcy?	Y N	Please explain and include dates:
Has there ever been a judgment or foreclosure against you? Do you have collections?	Y N	
How did you find out about our housing?	Newspaper ad, another resident, for rent sign, housing service provider, etc. (Circle one) or: _____	If you found out from specific person, please list name: _____



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LANDLORD INFORMATION – List landlords for at least last 3 consecutive years

From Mo/Yr	To Mo/Yr	Your Street Address, City, State, Zip	Your Landlord's Name, Mailing Address and Phone Number	\$ Amount of Rent/Utilities Paid

VEHICLE INFORMATION

Color/Car	Make/Year	License Plate Number and State	Driver's License Number

EMERGENCY CONTACT

Name	Relationship	Home Phone Number	Work Phone Number

- Y N 1. Are you separated, but not divorced from your spouse? (HPI 37)
- Y N 3. Are any household members temporarily absent?
 Who? _____ How Long: _____
- Y N 4. Do you expect any changes to your household within the next 12 months? (HPI 36)
 If yes, please explain: _____



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ASSETS

(HPI 39)

Please list where the asset(s) is held, the current value of each asset(s), and all income derived from the assets over the previous 12 months from move-in date, for **all** household members. (Attach additional page(s) if necessary)

CIRCLE ONE	TYPE OF ASSET	WHERE HELD Please list addresses on attached form	BALANCE/ VALUE	ANNUAL ASSET INCOME	HPI #
Y N	Checking Acct. #1				1
Y N	Checking Acct. #2				1
Y N	Savings Acct. #1				1
Y N	Savings Acct. #2				1
Y N	Trust Account				1
Y N	Certificate of Deposits				1
Y N	Certificate of Deposits				1
Y N	Certificate of Deposits				1
Y N	Money Markets				1
Y N	Mutual Funds				1
Y N	Pension/Annuity (NOT Paid Periodically)				7
Y N	IRA/Keough/401 K				11
Y N	Stocks/Bonds				11
Y N	Real Estate (FMV – Mortgage Balance)				12/19
Y N	Land Contract (provide amortization schedule)				12
Y N	Personal Property/Investment				11
Y N	Cash kept at home - \$500 or more on hand, not in checking/savings account.				38
Y N	Safe Deposit Box in the past 2 years				38
Y N	Lump Sum Payment				25
Y N	Assets disposed of in the past 2 years				15
Y N	Whole Life Insurance Policy				11
Y N	Total Household Assets Less Than \$5,000				34



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INCOME

(HPI 40)

Please indicate each source of **ESTIMATED ANNUAL** income that you receive or anticipate receiving in the next twelve (12) months, starting at move-in date.

CIRCLE ONE	DESCRIPTION	FAMILY MEMBER	SOURCE	INCOME	HPI #
Y N	Employment #1				2
Y N	Employment #2				2
Y N	Self - Employment (2 years taxes)				3
Y N	Social Security (attach award letter)				4
Y N	Social Security (SSI) (attach award letter)				4
Y N	Public Assistance				5
Y N	Veterans Benefit				6
Y N	Pension/Annuity (Periodic Payments)				7
Y N	Disability				21
Y N	Child Support/Alimony (Court Ordered)				8
Y N	Military Compensation				9
Y N	Unemployment				14
Y N	Rental Income/Land Contract Pmts.				10
Y N	Other Income				10
Y N	Lottery Payments (periodic)				10
Y N	Workers Compensation				10
Y N	Previous Employment				20
Y N	Unemployed/Zero Income				28
Y N	Recurring Gift				41
Y N	Housing Authority/Section 8				35

I verify that the information in the attached application is correct and true to the best of my knowledge. I hereby authorize release of any and all information to Common Wealth Development, Inc. regarding my income, assets, credit history, and recognize that CWD will check for any conviction record through public records.

The undersigned certify that the information and statements provided above are true and complete to the best of my/our knowledge and belief. I/We consent to release the information in order to qualify for Housing. I/We understand that providing false information or making false statements may be grounds for denial of my/our application and may subject me/us to criminal penalties. I/We agree to provide verifications of all income and assets as required by the Owner or its agent. I/We further authorize disclosure of all information which will verify my/our income and assets. I/We understand applicants must be eligible for the Housing program. Subject to approval, this will be my/our primary residence.

A credit check will be completed through a credit bureau. By completing this application, applicant grants management permission to confirm the above information supplied by applicant. The Fair Credit Reporting Act requires that management disclose to applicant that an investigative consumer report including information as to applicant's character, general reputation, personal characteristics and mode of living will be made.

Each Applicant 18 years of age or older must sign and date below.

Signature _____

Date _____

Signature _____

Date _____

Signature _____

Date _____



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Please list contact information including names, phone numbers, addresses and other pertinent information:

Asset Information

Type of Asset	Address (including zip code)	Phone Number	Contact Name	Account Number	Other information

Income Information –If you receive Social Security Income, please attach award letter.

Type of Income	Address (including zip code)	Phone Number	Contact Name	Account Number	Other information

Updated: March 23, 2009



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