

**RIVERSIDE COUNTY ECONOMIC DEVELOPMENT AGENCY
REDEVELOPMENT AGENCY OF THE COUNTY OF RIVERSIDE
FIRST TIME HOME BUYER ASSISTANCE PROGRAMS
PARTICIPATING LENDER APPLICATION
Program Year July 1, 2009-June 30, 2010**

Please complete all portions of this Application including the signature on the last page and include all required supporting documentation. This application will be scored using the criteria and points identified herein. This information will become part of the Lenders file and any misrepresentation shall be cause for immediate removal as a participating lender.

I. IDENTIFICATION

A. Name of Lender: _____

TYPE OF LENDING INSTITUTION:

- Savings and Loan Association
- Commercial Bank
- Mortgage Banker
- Mortgage Broker (not eligible to participate)

B. Lender Contact Person with regard to this Application:

Name: _____

Title: _____

Street Address: _____

City, State and Zip Code: _____

Telephone Number: _____

FAX Number: _____

Email: _____

C. Jurisdiction of Organization and Date of Incorporation: _____

D. Date of Qualification to do business in the State of California: _____

E. Name of Lender Insurer and amount of coverage:

1. Errors and Omissions Insurance: _____

2. Fidelity Bond: \$_____

II. TYPES OF MORTGAGE LOANS ORIGINATED (2 points each):

- FHA Approved Mortgagee (2 points)
- GNMA Approved Issuer/Servicer (2 points)
- FNMA Approved Seller/Servicer (2 points)
- FHLMC Approved Seller/Servicer (2 points)
- VA Approved Mortgagee (2 points)
- Low Down Payment Portfolio Loans (2 points)

III. LOCATION OF BRANCHES:

A. List all branches in Riverside County (1 point each):

Branch Address: _____

Branch Address: _____

Branch Address: _____

Branch Address: _____

Branch Address: _____

Attach Additional Sheet if Needed

IV. BI-LINGUAL STAFF (2 points):

Does each branch which will participate in the Riverside County and Redevelopment Agency programs have at least one (1) staff member (loan officer and/or loan processor) who is fluent in Spanish and is both available and willing to serve Spanish speaking applicants?

- Yes (2 points)
- No (0 points)

V. COMMUNITY REINVESTMENT AND AFFIRMATIVE MARKETING:

A) Is the Lender subject to the Community Reinvestment Act (CRA)? (5 points)

- Yes (Please attach a copy of the Lenders CRA Statement and go to question B)
- No (Please skip to question C)

B) If yes, what was the rating in the most recent CRA Evaluation? Please attach a copy of this Evaluation.

- Satisfactory or Outstanding (5 points)
- Needs to Improve (1 point)
- Substantial Noncompliance (0 points)

C) If no, does the Lender have an adopted policy and plan to reach out to low income and minority communities? **Please attach a copy of this policy and plan.**

- Yes (5 points)
- No (0 points)

D) Within the last twelve months, what activities has the Lender taken to reach low income and minority communities? Check all that apply. Attach supporting documentation. (1 point each)

***Supporting documentation must be included to receive points.**

- Advertisements in Spanish (print and audio)
- Advertisements in languages other than Spanish or English (print and audio)
- Direct Mail campaigns to identified low income and minority communities.
- Sponsorship of activities in low income and minority communities.
- Opened a branch in a low income and/or minority community.

Other (please list): _____

VI. COMMUNITY INVOLVEMENT (5 points possible):

Please list any community projects in Riverside County which you have been involved or intend to be involved with. (Community projects are those which are not associated with the day to day activities of loan transactions):

VII. EXPERIENCE IN FIRST TIME HOME BUYER PROGRAMS: NOTE: The County will check references to verify that your participation in any programs identified herein was both active and satisfactory.

- A. Please list all locally administered first time home buyer programs that you have actively participated in, including name and phone number of contact person administering program (6 points possible):

Program: _____
Number of Loans Originated in conjunction with this Program: _____
Name and phone number of Agency Contact Person: _____

Program: _____
Number of Loans Originated in conjunction with this Program: _____
Name and phone number of Agency Contact Person: _____

Program: _____
Number of Loans Originated in conjunction with this Program: _____
Name and phone number of Agency Contact Person: _____

Attach Additional Sheet if Needed

- B. Have you actively participated in any Mortgage Credit Certificate programs? If so, please provide the following (4 points possible):

Program: _____
Number of Loans Originated in conjunction with this Program: _____
Name and phone number of Agency Contact Person: _____

Program: _____
Number of Loans Originated in conjunction with this Program: _____
Name and phone number of Agency Contact Person: _____

Attach Additional Sheet if Needed

VIII. BONUS POINTS (awarded to Lenders who meet all minimum requirements):

A. Special Rates. Bonus points will be awarded to Lenders who will commit to the provision of special rates for Riverside County and Redevelopment Agency First Time Home Buyer Program participants. Check all that apply:

Lower interest rates (5 points). Lender will provide a discount of at least 1/4% from the market interest rate charged for participants in the Riverside County and Redevelopment Agency First Time Home Buyer Programs. Please specify amount:

<u>Type of Loan</u>	<u>Interest Rate Reduction</u>	<u>% less than Market Rate</u>
_____	_____	_____

Proof of this discount shall be provided at the time of submission of the Riverside County and Redevelopment Agency First Time Home Buyer Programs. If the Lender indicates on this Application that they will offer this incentive and fails to perform, said Lender will be immediately terminated from the First Time Home Buyer Programs.

Waiver/Reduction in Normal Fees (5 points). Lender will waive or reduce by at least 50% normal fees. Please specify:

<u>Type of Fee</u>	<u>Normal Amount</u>	<u>Amount to be charged</u>
_____	\$ _____	\$ _____

Proof of this waiver/reduction shall be provided at the time of submission of the Riverside County and Redevelopment Agency Reservations. If the Lender indicates on this Application that they will offer this incentive and fails to perform, said Lender will be immediately terminated from the Riverside County and Redevelopment Agency First Time Home Buyer Programs.

CERTIFICATION

I hereby certify that all information contained herein is true and correct to the best of my knowledge. I further certify that I have been authorized to complete this form and that I have the knowledge and experience necessary to make the statements herein. I understand that the information herein shall be used to establish the eligibility of my company for the Riverside County and Redevelopment Agency First Time Home Buyer Programs and that any misrepresentation herein shall immediately disqualify my firm from participation in the Riverside County and Redevelopment Agency First Time Home Buyer Programs.

Date: _____

Authorized Signature: _____

Typed Name and Title: _____

Email: _____

PhoneNumber: _____

Attachments

Please include the following items as attachments to your application:

Check if included.

- 1. CRA Statement, if applicable.
- 2. Most Recent CRA Evaluation, if applicable.
- 3. Lenders Plan and Policies for low income and minority outreach.
- 4. List and description of outreach activities to low income and minorities communities.
- 5. Any Other Supporting Documentation.
- 6. State of California, Department of Corporations License Certificate.
- 7. Department of Real Estate License Certificate.
- 8. Corporate Resolution.