

## **SAUK-SUIATTLE INDIAN TRIBE**

### **DOWN PAYMENT ASSISTANCE POLICY**

The purpose of the Sauk-Suiattle Indian Tribe's Down Payment Assistance program is to provide enrolled tribal members of the Sauk-Suiattle Indian Tribe with affordable homeownership financing opportunities to help improve the quality of life. The program provides a one-time grant to a qualified homebuyer for down payment assistance for the purpose of a single family dwelling in habitable condition. The purposes of this grant is to enable otherwise qualified homebuyers to secure financing for a home loan but otherwise would not qualify due to the lack of sufficient down payment funds.

The Sauk-Suiattle Indian Tribe's Down Payment Assistance Program shall comply with all applicable regulations of the Native American Housing Assistance and Self-Determination Act of 1996 (NAHASDA) along with other applicable rules and regulations and Total Development Cost as required for each county.

#### **APPLICATION/WAITING LIST**

- A.** The Down Payment Assistance Program is operated on a first-come first-served basis (with any preferences the TDHE/TRIBE has defined under eligibility the Housing Department Program Preference Policy) subject to the availability of funds.
- B.** An application must be completed and submitted to the SSIT Housing Department.
- C.** Sauk-Suiattle Indian Tribe will maintain a list of eligible applicants based on the date and time the completed application is received by Sauk-Suiattle Indian Tribe.
- D.** If funds are unavailable for the Down Payment Assistance Program SSIT may suspend or discontinue accepting applications until funds become available.

#### **INELIGIBILITY**

Applicants will be considered ineligible for one or more of the following:

- Providing false information on the application.
- Failing to complete required forms or to supply requested information.
- Committing fraud in connection with any SSIT Housing programs, or failing to disclose previously committed fraud in connection with any SSIT Housing program.
- Having an outstanding debt owed to Sauk-Suiattle Indian Tribe.

#### **GRANT REQUIREMENTS**

##### **A. Useful Life**

The qualifying applicant shall be required to reside in the home as their principle place of residence for a period of five (5) years after receipt of assistance as a condition of approval. The property purchased must also be within Washington State and legally zoned for residential use. All property and homes must be inspected and

approved by a qualified home inspector prior to award of a down payment assistance grant by the Housing Department. If the applicant is not required to obtain such an inspection as part of their home loan application, the Housing Department will pay for the inspection as part of its down payment assistance grant application.

**(1) Property Taxes/Insurance**

The qualifying applicant is required to pay annual property taxes, insurance and extended coverage as required by the lending institution. The annual amount shall be included in the monthly mortgage fee.

**(2) Mortgage Application**

A copy of the executed and lender received final Mortgage Application must be provided to the Housing Department at the time of application for down payment assistance.

**(3) Mortgage Counseling Classes**

Eligible/qualifying applicants are required to attend mortgage counseling and/or any First Time Home Buying Program classes approved by the Housing Department prior to the award of a down payment assistance grant under this program. The applicant must provide a certificate of completion or other documentation demonstrating the completion of the course as part of the final documentation required under the application process.

**AMOUNT OF DOWN PAYMENT ASSISTANCE/PAYMENT PROCESS**

The amount of Down Payment Assistance shall be \$10,000. In order to award the down payment assistance grant, the Housing Department must:

- (a) Verify the applicant has submitted all required documentation for their application;
- (b) Verify the applicant qualifies for the down payment and document the basis for the determination that the applicant qualifies in the applicants file; and
- (c) Coordinate and finalize all documentation and authorizations required by the financial institution issuing the mortgage.

Upon completion of these steps and any additional steps required for a particular applicant and/or loan, the Housing Department will issue payment of the down payment grant to the applicant's lender.