



Thank you for applying for a Downpayment Assistance Grant through the Clarksville Association of REALTORS® Spreading Our Support Foundation (CARSOSF). Our goal is for more members of our community to achieve the goal of home ownership and hope that these grants will help to open this door for many.

- All applications, documents and communication should be directed to the Executive Officer of the CARSOSF at SOS@clarksvilleaor.com.
- The following items are due to be initially considered for the grant:
 - _____ Completed Initial Application
 - _____ Signed Grant Information
 - _____ Signed Authorization to Release Information
 - _____ Pre-qualification letter
- Those who have applied for a grant will be notified by email as to whether they have been awarded funds within 14 days of the quarterly application deadline.
- If you are awarded a grant, the following information must be sent to the CARSOSF as soon as is available:
 - Supporting Information and Documentation Page
 - Proof of loan application as described on the Supporting Information Page
 - Copy of Purchase and Sale Agreement
- A Notification and Certification will be sent to your mortgage lender for their completion. We may need your assistance in getting this document returned to us with the required information.
- Your lender should inform the closing company of these funds.
- Grant funds will be sent directly to the closing company when the final Closing Statement has been issued.

Clarksville Association of REALTORS® Spreading Our Support Foundation (CARSOSF) Downpayment Assistance Grant

Initial Application

This grant application is to be completed by the prospective purchaser(s) and the application submitted by their REALTOR®. Page 1 is due for initial application. Page 2 contains information to be supplied after the grant application has been approved. A copy of the Authorization To Release Information form and the Grant Information Page signed by each purchaser must be attached to this initial application.

Applicant Information

Full Legal Name(s) _____

Email(s) _____

Phone(s) _____

Current Legal Address _____

Total Household Annual Income _____

Total Persons in Household (including children) _____

This grant is limited to properties in Montgomery and Stewart counties.

Which county do you intend on purchasing in? _____

Applicant's Signature _____

Applicant's Signature _____

Applicant's REALTOR® _____

REALTOR®'s Signature _____

REALTOR®'s NRDS Number _____

Supporting Information and Documentation

The following information is to be submitted to the Foundation after grant approval and as soon as it is available. The applicants must keep the Foundation informed on any changes to the Purchase and Sale Agreement, closing disclosure, and closing date.

Subject Property Information

MLS ID# (if any) _____

Legal Address _____

Final Contract Purchase Price _____

Binding Agreement Date _____

Mortgage Information

Mortgage Amount _____

Mortgage Loan Officer _____

Mortgage Company _____

Loan Officer Phone _____

Loan Officer Email _____

Closing Information

Estimated Closing Date _____

Title Company _____

Additional Information

- Attach proof of loan application (ex: loan application, pre-approval letter, confirmation letter from lender)
- Attach copy of Purchase and Sale Agreement with Binding Agreement Date.

Clarksville Association of REALTORS® Spreading Our Support Foundation (CARSOSF) Downpayment Assistance Grant

Program Information

1. This grant is limited to subject properties in **Montgomery** and **Stewart** counties.
2. This grant is not limited to first-time homebuyers however, the subject property must be owner occupied. This grant is not intended for those purchasing investment properties.
3. The buyer(s) must be working with, and entered into a valid and active agency agreement with, a REALTOR® member of the Clarksville Association of REALTORS®. The grant application must be signed by that REALTOR®.
4. The buyer(s) must qualify for a mortgage through an active NMLS licensed lender and provide documentation of such at the time of application.
5. The buyer(s) are not limited in the type of loan obtained (conventional, VA, FHA, etc.)
6. The buyer(s)' income limits shall be no higher than the current Tennessee Housing Development Agency (THDA) limits for the county of the subject property as of the date of application.
7. The final purchase price of the subject property shall be no higher than the current median sales price for the county it is located in on the day of application, based on a rolling 12-month average. This median shall be identified by reports in the RealTracs Multiple Listing Service.
8. Grants are in the amount of \$1,000 and can only be used for closing costs and/or down payment assistance.
9. Grant funds will be paid directly to the closing agency by the Foundation.
10. If an applicant is receiving grant monies from other organizations, they will still be eligible for Foundation funds, however, it is strongly recommended that the applicant contact the other organizations for their policies on this issue.
11. Grants are awarded on a first come, first served basis of those that meet all requirements from a pool of available funds.
12. Applications will be reviewed and applicants notified of qualification within 14 calendar days of the confirmation of receipt of application.

- 13.Approvals are valid and funds will be available for use for up to 90 days from the date of notification of approval. Should the buyer(s) be in a valid binding contract but not yet closed by the expiration of the 90 day period, extension requests will be considered by the review committee on a case-by-case basis.
- 14.The applicants must complete the grant application and it is to be signed by and submitted to CARSOSF by their REALTOR®.
- 15.The applicants must each sign a copy of the Release of Information and this Grant Information. A separate copy of each is required from each applicant.
- 16.Any applicants who are not selected for the grant may reapply at any time if their qualification status changes.
- 17.By submitting an application, the applicant(s) agree to CARSOS’ use of the applicant(s) name and/or likeness in media and advertising efforts to promote the program and the Foundation. Photos of the applicant(s) and their purchased home may be requested.

Exclusions

- 1. Grants cannot be awarded to Clarksville Association of REALTORS® Spreading Our Support Foundation officers, directors, review committee members or their immediate family members (no inurement of benefit, no private benefit – that would include not awarding grants to applicants who are being represented in a pending transaction by an officer, director or review committee member). Immediate family members are defined as spouses, children (by birth or by adoption), siblings (by birth or adoption), and parents (by birth or by adoption).
- 2. REALTORS® representing themselves or their spouses in their own home buying transaction are ineligible.

By my signature below, I affirm that I have read this information page or it has been read to me, and I understand its content.

Applicant’s Printed Name _____

Applicant’s Signature _____

Date _____

Clarksville Association of REALTORS® Spreading Our Support Foundation (CARSOSF) Downpayment Assistance Grant

Authorization for Release of Documents and Information

This is a consent for release of documents and information for (*please print*):

Name: _____

Social Security Number: _____

Date of Birth: _____

I authorize the Clarksville Association of REALTORS® Spreading Our Support Foundation (CARSOSF) to obtain the following specific information from my REALTOR®, mortgage lender and title agent or attorney:

- Purchase and Sale Agreement
- Mortgage Loan Application
- Closing Disclosure
- Closing Statement

This information may be used only for the purpose of verifying eligibility to receive a CARSOSF Downpayment Assistance Program Grant.

I understand I have the right to see this information at any time. I understand that I can revoke this consent in writing to both the company or person giving and the company or person receiving the information. Any information already released may be used as stated on the consent. I understand the requested or provided information is needed to determine eligibility for the CARSOSF Downpayment Assistance Program. This consent is valid only until the date of closing on the subject property and the payment of the downpayment grant to the title/closing company. This consent is not automatically renewable. It expires automatically at the end of the period specified unless revoked in writing sooner. Per federal law, CARSOSF will hold any information obtained in confidence and not release it to any party outside of the selection committee.

By my signature below, I affirm that I have read this release or it has been read to me, and I understand its content.

Applicant's Signature _____

Date _____

Clarksville Association of REALTORS® Spreading Our Support Foundation (CARSOSF) Downpayment Assistance Grant

Loan Officer Notification and Certification

_____ have been conditionally approved for a \$1,000 grant to be used towards the downpayment or closing costs for the purchase of a property located at _____. Please consider this as a commitment of these funds for these purchasers if the below listed conditions are met.

Conditions of this grant are as follows:

- That the purchaser(s) must qualify for a loan through a NMLS licensed lender and,
- That their verified income is no higher than the current Tennessee Housing Development Agency (THDA) income limits and,
- That the subject property will be owner occupied and will not be an investment property.

Attached to this request is an Authorization to Release Information signed by the above named purchasers.

By my signature below, I affirm that these purchasers are clients of mine and meet the above stated criteria.

Loan Officer Name _____

Loan Officer Company _____

NMLS _____

Loan Officer Signature _____

*Please complete and return this Certification form to CARSOSF as soon as possible to ensure that there is not a delay in these grant monies being paid to the closing company in ample time.

CARSOSF Selection Committee Chair _____

Signature _____

Clarksville Association of REALTORS® Spreading Our Support Foundation (CARSOSF) Downpayment Assistance Grant

Review Committee Checklist

• THIS PAGE IS FOR ADMINISTRATIVE USE ONLY •

Client: _____

REALTOR®: _____

Lender: _____

Closing Company: _____

Application Date: _____ Notification Deadline: _____

_____ Completed Application (pg 2)

_____ Signed Grant Information (pg 4-5)

_____ Signed Authorization to Release Information (pg 6)

_____ Pre-qualification Letter

_____ Notified post selection committee

_____ Supporting Information and Documentation (pg 3)

_____ Proof of loan application

_____ Copy of Purchase and Sale Agreement

_____ Notification and Certification sent to Lender (date) _____

_____ Notification and Certification received from Lender (date) _____

_____ Closing Statement received (date) _____

_____ Funds sent to closing Company (date) _____