



SNOQUALMIE INDIAN TRIBE

DOWN PAYMENT ASSISTANCE/REFINANCE APPLICATION

APPLICATION-----

THE SNOQUALMIE INDIAN TRIBE HAS ESTABLISHED THE FOLLOWING ELIGIBILITY REQUIREMENTS TO ENSURE THE DOWN PAYMENT ASSISTANCE AND REFINANCE PROGRAM PROVIDES THE MAXIMUM BENEFIT POSSIBLE TO ALL ELIGIBLE TRIBAL MEMBERS.

CRITERIA FOR DOWN PAYMENT ASSISTANCE OR REFINANCE BENEFIT:

1. To be eligible for the Down Payment Assistance or Refinance Benefit, you must be:
 - i. An adult enrolled Snoqualmie tribal member.
2. The following are ineligible for the Down Payment Assistance or Refinance benefit:
 - i. Incarcerated tribal members.
 - ii. Households that consist of a minor Snoqualmie Indian child and that do not have an adult enrolled tribal member in household.
3. To apply for Down Payment/Refinance Assistance you must:
 - i. Complete a Down Payment Assistance and Refinance Application;
 - ii. Provide a preliminary approval letter from the lender;
 - iii. If purchasing a mobile home, you must submit an approval letter of applicant acceptance to mobile home park;
 - iv. The Tribal Member must submit and be listed on the purchase & sale agreement; and
 - v. The Tribal Member must submit and be listed on an initial estimated cost to close document.
 - vi. If a purchase is being made through a private party a copy of the signed contract between vendor/buyer and seller listing the total sale price and a W-9 for the vendor/seller must be provided.
 - vii. If the purchase is being made through a home loan, wire transfer instructions for the down payment to be issued to an escrow account must be provided.
4. Upon closing, the Tribal Member must submit their final closing costs documents to the Housing Department to confirm home purchase or refinance within 30 days of closing. Failure to do so may result in the Tribe treating the benefit as not used and seeking to recover the Down Payment Assistance or Refinance payment.
5. For new homes being constructed whether through a prefab vendor or through a construction loan, the home must be complete within a year of funding being distributed.
6. The Refinance Assistance benefit may be used for closing costs and fees associated with either a rate-and-term refinance of an existing mortgage for a primary residence or for a cash-out refinance. A rate-and-term refinance changes the interest rate, the term, or both the rate and the term of an existing mortgage. If the benefit is used for a cash-out refinance, the borrowed money is to be used for otherwise Eligible Expenses under the Tribe's General Welfare Program. The benefit is applied only to closing costs and fees charged by the lender associated with the refinance.



SNOQUALMIE INDIAN TRIBE

DOWN PAYMENT ASSISTANCE/REFINANCE APPLICATION

7. Program benefits are subject to change and may increase/decrease based on available funding.

PROGRAM REQUIREMENTS-----

1. Funding is available up to \$20,000.00 towards the Standard Home, Mobile Home, Manufactured Home, Prefabricated home, Construction Loan of a new build home (does not include purchase of land), or a Rent-to-Own (restricted to the second stage when applying for the loan in the conveying of ownership) purchase or Refinance. For purposes of this Policy, a "Mobile Home" shall mean a large trailer or transportable prefabricated structure that is situated in one particular place and used as a permanent living accommodation, and expressly excludes recreation vehicles (RVs), campers and Fifth Wheels.
 - i. Breakdown of usage will have to be shown on the initial estimated cost to close.
 - ii. Down payment/Deposits and costs associated with closing as listed on your estimated cost to close document/invoice/or similar document provided by the lender or vendor are the only approval items.
 - iii. For construction loans, the benefit does not need to be accessed in a singular transaction due to different phases of the project but all payments must fit the description of down payment or deposit and all payments must be for the same build.
2. For applicants who previously accessed the Down Payment Assistance or Refinance benefit under Policy V. 1.0 or 2.0; a remaining benefit up to \$10,000.00 for a new down payment or refinance can be accessed to be used towards down payment and closing costs on the purchase of an eligible home or refinance of a primary residency. All requirements as outlined here and in Policy V. 2.0 apply.
3. If the home purchase or refinance does not close for any reason, the Tribal Member must return the Down Payment Assistance or Refinance payment in full to the Tribe within 30 days of the payment's issuance.
 - i. Failure to return the Down Payment Assistance or Refinance payment will result in the Tribe withholding all other benefits that the Tribal Member may be eligible for until the Down Payment Assistance or Refinance payment has been repaid in full.
4. The Down Payment Assistance or Refinance benefit will be wire transferred to the escrow account for the purchase or refinance.
 - i. If the purchase or refinance is not being handled by a lender (i.e., a private mobile home sale), the check will be issued directly to the seller and a valid W-9 must be provided.

LIMITS ON DISTRIBUTION-----

1. Down Payment Assistance cannot be combined, only one benefit per home purchase.
2. Down Payment Assistance cannot be used to pay down principle, interest, taxes, etc. on existing mortgage or construction loan.
3. Down Payment Assistance cannot be used on the purchase of a recreational vehicle (RVs), camper or Fifth Wheel.
4. Down Payment Assistance cannot be used towards a land purchase.
5. Down Payment Assistance cannot be used to purchase a vacation home.



SNOQUALMIE INDIAN TRIBE

DOWN PAYMENT ASSISTANCE/REFINANCE APPLICATION

6. Down Payment Assistance cannot be used to pay for new construction on an already existing home.
7. Earnest money is not an eligible expense for this program.
8. The home being purchased must meet minimum property standards with concerns to safety, security, and soundness as outlined by U.S. Department of Housing and Urban Development.
9. Refinance assistance funding can only be applied to closing costs and fees charged by the lender associated with the refinance.

APPLICATIONS CAN BE SCANNED, FAXED, OR MAILED:

ATTN: HOUSING DEPARTMENT
MAIL: P.O. 969, SNOQUALMIE, WA 98065

FAX: (206) 202-4535
EMAIL: HOUSING@SNOQUALMIETRIBE.US



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DOWN PAYMENT ASSISTANCE/REFINANCE APPLICATION

PERSONAL INFORMATION

Name of Tribal Member: _____

Current Address: _____

City, State, and Zip: _____

Phone (or best contact number): _____ Enrollment number: _____

Email _____

BASIC INFORMATION

Address of Home for Purchase/Refinance: _____

City, State, and Zip: _____

Type of Home: **Standard** **Mobile** **Manufactured** **Prefab** **New Construction**

Type of Transaction: **Direct purchase from seller** **Rent to Own** **Home Loan** **Refinance**

Have you previously accessed the Tribe's Down Payment Assistance or Refinance benefit: **YES** **NO** **Not Sure**

Lender/Seller (point of contact name & number): _____

Estimated Closing Date: _____

(It is the responsibility of the Tribal Member to update us if this date changes.)

Estimated Down Payment/Deposit & Cost to Close: \$ _____

The Snoqualmie Tribal Council wishes to ensure that no tribal member in the community will be without basic fundamental necessities of life. The General Welfare Policy ("Policy") will not completely fund all members' financial and other needs, but is designed to lessen the burden of living expenses in their everyday lives. It is the intent of the Tribal Council that the Policy be funded from the Tribe's general fund, which will not be subject to state or federal taxation and will not reduce fixed income or other benefits of the recipients.

I certify the information contained in this application is complete and accurate to the best of my knowledge. I understand that I am signing this application, if I knowingly give false information which results in payment to which I am not entitled, the Tribe may also pursue legal remedies to recover funding. By signing I agree that the Down Payment Assistance and Refinance Program may contact other tribal programs and my lender for pertinent information as it applies to this application.

Signature: _____ Date: _____