



Greater Metropolitan Housing Corporation
HousingResource Center – North & East Metro
1170 Lepak Court, Shoreview, MN 55126
Ph: (651) 486-7401



Woodbury Foreclosure Purchase Loan Application Process

Submit ALL of the following documents to the HousingResource Center (HRC) at least two weeks before the closing date.

1. Woodbury Loan Application Form (married spouses must apply together as applicant and co-applicant)
2. Addendum to Application – attached
3. Notice to Homeowner – attached
4. Data Privacy Act – attached
5. Authorization to Release Information – attached
6. Subordination Policy Disclosure form - attached
7. 4506-T Request for Transcript Form – attached
8. Asset Statement – attached
9. Bank Statements (six months checking, one month savings and other statements as requested on Asset Statement)
10. Photocopy of ID
11. Credit Report Fee check payable to GMHC (\$15 per unmarried person or \$20 for a married couple)
12. Executed Purchase Agreement
13. Uniform Residential Loan Application (1003) – First Mortgage
14. Loan Estimate – First Mortgage
15. Copy of Income documentation of all income sources for all household members:
 - Last two years Federal Income Tax Returns, including all forms and schedules (please re-sign each tax return and submit with original signature)
 - Wages: pay stubs from the last three months
 - Self-Employment or Rental Property Income: Year to Date income and expense report
 - Current award letter for Social Security and/or Disability
 - Any other documentation necessary related to income (pension, alimony, child support).

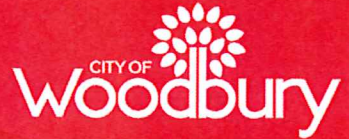
The following documents must be received at the HRC ten business days prior to closing:

1. Junior Mortgage Title Insurance Commitment for the \$25,000 Woodbury Loan (mortgagee clause: City of Woodbury HRA, 8301 Valley Creek Rd, Woodbury, MN 55125)
2. Itemization of Title Fees being charged to the Woodbury Loan
3. Copy of Appraisal
4. First Mortgage Title Insurance Commitment
5. First Mortgage Lender Commitment Letter

The following documents must be received at the HRC five business days prior to closing:

1. First Mortgage Note and Mortgage
2. First Mortgage Closing Disclosure

**MAIL APPLICATIONS TO:
GMHC HousingResource Center, 1170 Lepak Court, Shoreview, MN 55126**



Woodbury HRA Program Guidelines

Foreclosure Purchase Program

Program Overview: The City of Woodbury, in partnership with the Greater Metropolitan Housing Corporation (GMHC), has made down payment and closing cost assistance loans available to encourage the purchase of foreclosed properties in the City of Woodbury. Current available dollars for loans are based upon the fund balance for any given period.

Loan Amount: The maximum loan amount is \$25,000.

Interest Rate & Deferred Loan Term: The interest rate will be fixed at 3 percent simple annual interest, with monthly installment payments of interest only. Borrowers aged 65 or older or who are military veterans shall have an interest rate of 2.75 percent. Payment of principle will be deferred until sale, transfer of title, when the primary mortgage is paid off, or when the property ceases to be owner-occupied. Loan term shall not exceed 30 years.

Eligible Use of Funds: The loan funds can be used for down payment and closing costs. The borrower cannot receive any portion of these funds as cash.

Applicant Eligibility:

- **Debt-to-Income Ratio:** Applicant "debt-to-income" ratio cannot exceed 50 percent.
- **Current on Debt Payments:** Applicant(s) must be current on any ongoing debt payments.
- **Minimum Contribution:** There must be a Minimum Contribution of 5 percent of the purchase price paid by or on behalf of the home buyer. Acceptable sources of the Minimum Contribution include: earnest money, buyer funds brought to closing and seller paid closing costs.
- **Income Limit:** Applicant total gross annual household income shall not exceed \$95,000.

(Note for FHA-funded first mortgages: One-person households may not have a gross annual income in excess of \$69,115. Two-person households may not have a gross annual income in excess of \$79,005. Three-person households may not have a gross annual income in excess of \$88,895.)

Effective Date: January 25, 2017

Property Eligibility:

- Purchase price cannot currently exceed \$290,500.
- Single family homes, townhomes, twin homes, or condominiums in the City of Woodbury to be used as the buyer's principle place of residence.
- Property must be in a foreclosed status, with the Woodbury loan recipient as the first owner-occupant after the foreclosure, OR the property must be in foreclosure prior to the sheriff's sale.
- The first mortgage must be a prime/A-rated fixed rate mortgage loan.
- Properties may not be within the flood plain as identified by FEMA.

Loan Security: All loans will be secured by a mortgage in favor of the city. The loan may be secured in a subordinate lien position behind other loans. Applicant will be required to obtain title insurance on this loan for the City of Woodbury.

Loan Costs: Washington County Recording fee, title insurance, title company settlement fees, wire transfer fee and prepaid daily interest will be paid by the borrower(s) and may be paid from the Woodbury loan funds. Credit report fee will be paid by the borrower(s) at application.

Disbursement Process: After receiving the application and all of the documentation listed in sections A and B of the Application Process Sheet, the following procedures shall apply:

- If the application meets the program requirements, GMHC will send a check (not to exceed \$25,000) and the Woodbury loan documents to the loan closing or title insurance company prior to the loan closing.
- The purchaser must sign the deferred loan note and mortgage at the loan closing. The loan closing or title insurance company conducting the loan closing will be responsible for recording the mortgage. Documentation of the recording must be sent to GMHC. The purchaser will pay the filing fee.
- After the loan closing, the title company must provide GMHC with the original signed Woodbury loan documents including the Note and Closing Disclosure, the City of Woodbury Title Insurance Policy, and a copy of the first mortgage executed Closing Disclosure.

The HousingResource Center – North & East Metro is the Program Administrator. Please call the HRC's loan consultants at (651) 486-7401 with any questions about the program.



**GMHC HousingResource Center – North & East Metro
1170 Lepak Court
Shoreview, MN 55126**

Effective Date: January 25, 2017

4. Household Income Information

(Please list all sources of income for all household residents aged 18 years or older)

1. Household Member _____	Source _____	Phone _____
Location _____	Start Date _____	Monthly Gross _____
2. Household Member _____	Source _____	Phone _____
Location _____	Start Date _____	Monthly Gross _____
3. Household Member _____	Source _____	Phone _____
Location _____	Start Date _____	Monthly Gross _____
4. Household Member _____	Source _____	Phone _____
Location _____	Start Date _____	Monthly Gross _____

6. Closing Information

Title Company: _____

Contact: _____

Address: _____

Phone: _____ Fax: _____

E-mail: _____

Mortgage Lending Company: _____

Loan officer: _____

Address: _____

Phone Number: _____ Fax: _____

E-mail: _____

Buyer's Real Estate Agency: _____

Realtor: _____

Address: _____

Phone Number: _____ Fax: _____

E-mail: _____

7. Disclosure and Authorization

I/We certify that all information contained in this application is true, accurate and complete to the best of my/our knowledge and belief.

I/We have read and understand the Program Guidelines.

I/we will occupy the home as my/our principal place of residence within sixty (60) days following the home purchase closing. I/we will notify GMHC in writing if the home ceases to be my/our principal residence.

Applicant's Signature

Date

Co-Applicant's Signature

Date

ADDENDUM TO APPLICATION

Woodbury Loan Program

Information for Government Monitoring Purposes

The information being requested below is for determining compliance with federal equal credit opportunity, fair housing and home mortgage disclosure law. You are not required to furnish this information, but are encouraged to do so. The law provides that a Lender may not discriminate on the basis of this information, or on whether you choose to furnish the information. If you choose not to furnish this information and you have made the application in person, we are required to note ethnicity, race and sex on the basis of visual observation or surname. Please check below if you choose not to furnish the information.

DATE OF APPLICATION: _____

APPLICANT	CO-APPLICANT
APPLICANT NAME:	CO-APPLICANT NAME:
<input type="checkbox"/> I do not wish to furnish this information	<input type="checkbox"/> I do not wish to furnish this information
ETHNICITY: (select only one) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	ETHNICITY: (select only one) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
GENDER: <input type="checkbox"/> Female <input type="checkbox"/> Male	GENDER: <input type="checkbox"/> Female <input type="checkbox"/> Male
RACE: (select one or more) <input type="checkbox"/> White <input type="checkbox"/> Black/African American <input type="checkbox"/> Asian <input type="checkbox"/> American Indian/Alaska Native <input type="checkbox"/> Native Hawaiian/Other Pacific Islander <input type="checkbox"/> American Indian/Alaska Native & White <input type="checkbox"/> Asian & White <input type="checkbox"/> Black/African American & White <input type="checkbox"/> American Indian/Alaska Native & Black/African American <input type="checkbox"/> Other Multi Racial	RACE: (select one or more) <input type="checkbox"/> White <input type="checkbox"/> Black/African American <input type="checkbox"/> Asian <input type="checkbox"/> American Indian/Alaska Native <input type="checkbox"/> Native Hawaiian/Other Pacific Islander <input type="checkbox"/> American Indian/Alaska Native & White <input type="checkbox"/> Asian & White <input type="checkbox"/> Black/African American & White <input type="checkbox"/> American Indian/Alaska Native & Black/African American <input type="checkbox"/> Other Multi Racial

APPLICANT SIGNATURE

CO-APPLICANT SIGNATURE

This Section For Lender Use
<u>Greater Metropolitan Housing Corporation</u>
Application received by: _____ mail _____ face-to-face interview _____ telephone
Staff Name: _____ Date _____

**NOTICE TO HOMEOWNER OF HOME OWNERSHIP
COUNSELING REQUIREMENTS**

Under Minnesota law the loan that you are receiving is considered a “Special Mortgage” under the terms of Minnesota Statute § 58.13. It is possible that your loan may be qualified for subordination as part of the refinance of a primary loan; however, prior to a refinance, you, the owner, must receive counseling regarding the refinance transaction. Proof of the completion of counseling will be required prior to the approval of subordination.

Refinance counseling is available through organizations that are part of the Minnesota Home Ownership Center network. The attached Refinance Counseling Overview provides information regarding why counseling is required and what information is necessary in order to receive the counseling. The Minnesota Home Ownership Center can be reached at (651) 659-9336 or online at www.hocmn.org.

By signing this disclosure, you are acknowledging that you have been provided with notice of the counseling requirements and a copy of the Refinance Counseling Overview from the Minnesota Home Ownership Center.

PURCHASERS

Please sign two copies of this disclosure form. Return one signed copy with your loan application and keep the other copy for your records.

THIS FORM MUST BE SIGNED AND RETURNED WITH THE APPLICATION

DATA PRIVACY ACT

In accordance with Minnesota Government Data Practices Act the Greater Metropolitan Housing Corporation (GMHC) is required to inform you of your rights regarding the private data collected from you.

Private data, collected from you or from other organizations authorized by you, is used to determine your eligibility for programs administered by GMHC. The use of private data we collect is limited to that necessary for administering programs and providing our services.

You may refuse to provide the requested information. If you do not provide the requested information, you may not be eligible for specific loans, grants or services.

Unless authorized by state or federal law, other government agencies using the reported private data must also treat the information as private. You may wish to exercise your rights as contained in the Minnesota Government Data Practices Act. These rights include:

- 1) The right to see and obtain copies of the data maintained on you
- 2) The right to be told the contents and meaning of data
- 3) The right to contest the accuracy and completeness of the data

I have read and understand the above information regarding my rights as a subject of government data.

Print Name _____	Print Name _____
Date: _____ Signature _____	Date: _____ Signature _____
Print Name _____	Print Name _____
Date: _____ Signature _____	Date: _____ Signature _____

THIS FORM MUST BE SIGNED AND RETURNED WITH THE APPLICATION

AUTHORIZATION TO RELEASE INFORMATION

I have applied for a loan or grant through the Greater Metropolitan Housing Corporation (GMHC), at the HousingResource Center™. As part of the application process, employees of GMHC may verify information contained in my/our loan or grant application and in other documents required in connection with the loan. This verification process can be conducted either prior to closing or subsequent to closing, and may be performed either by employees of GMHC or by independent third parties, as a part of the origination, processing, underwriting, closing or quality control programs of GMHC.

I authorize you to provide to GMHC and to any investor to whom GMHC may sell my loan, to any servicer or any funder of the program for which I have applied, any and all information and documentation that they request. Such information includes, but is not limited to employment history, income; bank, money market and other financial account balances; credit history; copies of income tax returns and property information.

A copy of this authorization may be accepted as an original.

Your prompt reply is appreciated.

Thank you

Print Name

XXX-XX-
Social Security Number – last 4 digits

Date

Signature

NOTE: Use a separate form for each individual who is an applicant, guarantor or other individual whose information is considered in the application. Only one person signs each form.

THIS FORM MUST BE SIGNED AND RETURNED WITH THE APPLICATION

AUTHORIZATION TO RELEASE INFORMATION

I have applied for a loan or grant through the Greater Metropolitan Housing Corporation (GMHC), at the HousingResource Center™. As part of the application process, employees of GMHC may verify information contained in my/our loan or grant application and in other documents required in connection with the loan. This verification process can be conducted either prior to closing or subsequent to closing, and may be performed either by employees of GMHC or by independent third parties, as a part of the origination, processing, underwriting, closing or quality control programs of GMHC.

I authorize you to provide to GMHC and to any investor to whom GMHC may sell my loan, to any servicer or any funder of the program for which I have applied, any and all information and documentation that they request. Such information includes, but is not limited to employment history, income; bank, money market and other financial account balances; credit history; copies of income tax returns and property information.

A copy of this authorization may be accepted as an original.

Your prompt reply is appreciated.

Thank you

Print Name

XXX-XX-
Social Security Number -- last 4 digits

Date

Signature

NOTE: Use a separate form for each individual who is an applicant, guarantor or other individual whose information is considered in the application. Only one person signs each form.



City of Woodbury Housing and Redevelopment Authority
SUBORDINATION POLICY

In the event that a borrower refinances their superior mortgage debt, the HRA will agree to subordinate its loan(s) only upon the conditions listed below.

POLICY

I. Allowance of Subordination

The HRA will allow its loans to be subordinated if:

1. The borrower is refinancing an existing and superior mortgage debt for the sole purpose of reducing the interest rate on said superior debt. In this case the borrower shall not receive cash back as part of the transaction (with the exception of the amount needed to pay closing fees); or
2. The borrower is refinancing an existing superior mortgage debt for the purpose of reinvesting in their property new capital improvements that will increase the value of the property to the level of the cost of the improvement. In this case the borrower shall be allowed to receive cash back as part of the transaction as long as the combined loan to value (CLTV) consists of the proposed financing plus the current balances due on all liens against the property not exceeding 110 percent. A copy of the construction contract for the improvement will be supplied to the City.

II. Miscellaneous Underwriting Requirements

In addition to the policy requirements set forth in Section 1 above, for the HRA to allow its loan to be subordinated, the following requirements must be met:

1. Loan payments to the HRA must be current and shall have been timely made within the past 12 months;
2. There shall be no delinquent property taxes on the parcel secured by the HRA loan;
3. The borrower shall not have filed for bankruptcy after receiving the HRA's loans;
4. The subordination will be to the first mortgage only.

III. Fees

The HRA shall not charge a fee to allow eligible borrowers to subordinate an HRA loan. Any fees or costs incurred in the subordination process must either be borne by the borrower or rolled into the new first mortgage financing.

IV. Authority to Subordinate

If the policy requirements set forth above are met, any one of the following HRA officers shall be allowed to sign a subordination agreement as approved to form by the City Attorney's Office: HRA Chair; HRA Vice Chair; HRA Secretary; HRA Executive Director; HRA Clerk; HRA Treasurer.

V. Interpretation

Any questions of interpretation of this policy shall be decided by the Executive Director.

I certify that I have read and understand this subordination policy.

Borrower _____

Borrower _____

Date _____

Request for Transcript of Tax Return

- ▶ Do not sign this form unless all applicable lines have been completed.
- ▶ Request may be rejected if the form is incomplete or illegible.
- ▶ For more information about Form 4506-T, visit www.irs.gov/form4506t.

OMB No. 1545-1872

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get a Tax Transcript..." under "Tools" or call 1-800-908-9946. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return**. There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	1b First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)
2a If a joint return, enter spouse's name shown on tax return.	2b Second social security number or individual taxpayer identification number if joint tax return
3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)	
4 Previous address shown on the last return filed if different from line 3 (see instructions)	
5 If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number.	
Greater Metropolitan Housing Corp., 1170 Lepak Court, Shoreview, MN 55126 ph:(651) 486-7401 fax: (651) 486-7424	

Caution: If the tax transcript is being mailed to a third party, ensure that you have filled in lines 6 through 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy. Once the IRS discloses your tax transcript to the third party listed on line 5, the IRS has no control over what the third party does with the information. If you would like to limit the third party's authority to disclose your transcript information, you can specify this limitation in your written agreement with the third party.

6 Transcript requested. Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▶ 1040

- a Return Transcript**, which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120-A, Form 1120-H, Form 1120-L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days
- b Account Transcript**, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 10 business days
- c Record of Account**, which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. Most requests will be processed within 10 business days

7 Verification of Nonfiling, which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days

8 Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript. The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2011, filed in 2012, will likely not be available from the IRS until 2013. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 10 business days

Caution: If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 Year or period requested. Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately.

12 / 31 / 2014	12 / 31 / 2015	/ /	/ /
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Caution: Do not sign this form unless all applicable lines have been completed.

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note:** For transcripts being sent to a third party, this form must be received within 120 days of the signature date.

<input checked="" type="checkbox"/> Signatory attests that he/she has read the attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-T. See instructions.	Phone number of taxpayer on line 1a or 2a
Sign Here ▶ _____ Signature (see instructions)	_____ Date
▶ _____ Title (if line 1a above is a corporation, partnership, estate, or trust)	
▶ _____ Spouse's signature	_____ Date

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about Form 4506-T and its instructions, go to www.irs.gov/form4506t. Information about any recent developments affecting Form 4506-T (such as legislation enacted after we released it) will be posted on that page.

General Instructions

Caution: Do not sign this form unless all applicable lines have been completed.

Purpose of form. Use Form 4506-T to request tax return information. You can also designate (on line 5) a third party to receive the information. Taxpayers using a tax year beginning in one calendar year and ending in the following year (fiscal tax year) must file Form 4506-T to request a return transcript.

Note: If you are unsure of which type of transcript you need, request the Record of Account, as it provides the most detailed information.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Automated transcript request. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get a Tax Transcript..." under "Tools" or call 1-800-908-9946.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different addresses, send your request to the address based on the address of your most recent return.

Chart for individual transcripts (Form 1040 series and Form W-2 and Form 1099)

If you filed an individual return and lived in:	Mail or fax to:
Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	Internal Revenue Service RAIVS Team Stop 6716 AUSC Austin, TX 73301 512-460-2272
Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	Internal Revenue Service RAIVS Team Stop 37106 Fresno, CA 93888 559-456-7227
Connecticut, Delaware, District of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	Internal Revenue Service RAIVS Team Stop 6705 P-6 Kansas City, MO 64999 816-292-6102

Chart for all other transcripts

If you lived in or your business was in:	Mail or fax to:
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	Internal Revenue Service RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409 801-620-6922
Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	Internal Revenue Service RAIVS Team P.O. Box 145500 Stop 2800 F Cincinnati, OH 45250 859-669-3592

Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.


Line 3. Enter your current address. If you use a P.O. box, include it on this line.

Line 4. Enter the address shown on the last return filed if different from the address entered on line 3.

Note: If the addresses on lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address. For a business address, file Form 8822-B, Change of Address or Responsible Party — Business.

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. If you completed line 5 requesting the information be sent to a third party, the IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected. Ensure that all applicable lines are completed before signing.

 **CAUTION** You must check the box in the signature area to acknowledge you have the authority to sign and request the information. The form will not be processed and returned to you if the box is unchecked.

Individuals. Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer. A bona fide shareholder of record owning 1 percent or more of the outstanding stock of the corporation may submit a Form 4506-T but must provide documentation to support the requester's right to receive the information.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Note: If you are Heir at law, Next of kin, or Beneficiary you must be able to establish a material interest in the estate or trust.

Documentation. For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the letters testamentary authorizing an individual to act for an estate.

Signature by a representative. A representative can sign Form 4506-T for a taxpayer only if the taxpayer has specifically delegated this authority to the representative on Form 2848, line 5. The representative must attach Form 2848 showing the delegation to Form 4506-T.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form,** 10 min.; **Preparing the form,** 12 min.; and **Copying, assembling, and sending the form to the IRS,** 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to:

Internal Revenue Service
Tax Forms and Publications Division
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

Do not send the form to this address. Instead, see *Where to file* on this page.

Woodbury First-Time Homeownership Program & Woodbury Foreclosure Purchase Program

Applicant Name: _____

Co-Applicant Name: _____

ASSET STATEMENT- For all members of the household

Do you have any money held in . . . ?	Yes	No	Balance (please provide most recent statement to verify balance)
1. Checking Accounts (please provide last 6 months of statements - all pages showing all deposits and withdrawals)			
2. Savings Accounts			
3. Stocks			
4. Capital Investments			
5. Bonds			
6. Trusts			
7. Securities			
8. Whole Life Insurance			
9. 401K			
10. IRA/KEOGH Accounts			
11. Certificates of Deposit			
12. Pension/retirement funds			
13. Money Market Funds			
14. Treasury Bills			
15. Safety Deposit Box			
16. Do you own in whole or part any recreational property? (cabin or land)			
17. Recreational vehicles			
18. Other (please list)			

List all "YES" checked items below:

Number from Above	Name of financial institution	Mailing address and telephone number of financial institution

Do you own additional Real Estate?

If yes, list address(es), expenses paid and income received:

Do you hold a contract for deed for any other properties? Yes No If yes, what is the value? _____

Do you have any coin collections, antique cars, gems/jewelry, stamps or any other items held as an investment?

Yes No Describe: _____
Value: _____

What assets are held jointly with another person? List person and asset(s):

I/We certify that all information contained in this statement is true, accurate and complete to the best of my/our knowledge and belief.

Applicant Signature _____ Date _____

Co-Applicant Signature _____ Date _____

REFINANCE COUNSELING OVERVIEW

Why Refinance Counseling?

Minnesota state law requires homeowners paying off a special mortgage to receive counseling. A special mortgage is defined as a residential mortgage loan originated, subsidized, or guaranteed by or through a state, tribal, or local government, or nonprofit organization, that has one or more of the following nonstandard payment terms:

- (i) payments vary with income
- (ii) payments of principle or interest are not required or can be defined under specified conditions
- (iii) principle or interest is forgivable under specified conditions
- (iv) no interest or an annual interest rate of two percent or less

What is Refinance Counseling?

During the counseling session you can expect to discuss the following:

- Purpose of the proposed refinance
- Advantages of the special mortgage
- How to determine if you can refinance without paying off the special mortgage
- Comparison of existing mortgage(s) and the proposed mortgage(s).
- Benefits and costs of refinancing

What do I need to take with me to Refinance Counseling?

- Information about the proposed mortgage (*Your lender will provide you with this information when you submit a loan application*)
 - Truth-in-Lending Disclosure
 - Good Faith Estimate
 - Monthly payment (include details about whether or not taxes and insurance are included)
 - Term (ex. 30 year mortgage)
 - Interest rate (if adjustable rate mortgage (ARM) provide details of how and when it adjusts)
 - Appraisal (if completed)
 - Projected closing date
 - Loan officer name and contact information

What do I need to take with me to Refinance Counseling? (Continued)

- Income verification (ex. pay stubs)
- Copy of a recent credit report (if available)
- Existing mortgage information (Note: If you have more than one mortgage, you will need to provide this for each)
 - Copy of the most recent monthly statement
 - Lender/servicer name
 - Term (ex. 30 year mortgage)
 - Interest rate [if adjustable rate mortgage (ARM), provide details of how and when it adjusts]
 - Monthly payment (include details about whether or not taxes and insurance are included)
 - Pre-payment penalty details (sometimes you will incur a fee if you pay off a mortgage early)
 - Payoff amount (amount needed to entirely payoff your mortgage(s))

Note: Most of the information about your existing mortgage(s) is on the note, mortgage and Settlement Statement (Also known as the HUD-1) so the counselor may ask you for copies of these documents.

How much does Refinance Counseling Cost?

Organizations may charge for Refinance Counseling. Please ask about the fee when you set up an appointment.

How do I find an Approved Refinance Counselor?

Organizations that are a part of the Minnesota Homeownership Center network are authorized by Minnesota state law to provide this Refinance Counseling. Please contact the Minnesota Homeownership Center to find an organization in your area.

For additional information contact a Homeownership Advisor in your area through the Minnesota Homeownership Center: 651-659-9336 or 866-462-6466 or www.hocmn.org