

EXHIBIT B



Homebuyer Assistance Program

First Mortgage Lender Application for Program Approved Lender Status

Instructions:

Please provide a complete answer for each question on application. Submit the completed application **along with proof of current liability insurance** via email to c_ovalle@ci.lompoc.ca.us by the application by deadline of _____.

Applicants will be notified of their approval or denial by email. **Applications submitted after the deadline will not be reviewed.**

All approved lenders must maintain a **City of Lompoc Business License** as a condition of participation.

Lender License Number: _____

Lender Name: _____

Address: _____

City: _____ Zip Code: _____ Website: _____

Main Contact Name: _____ Email: _____

Office Telephone: _____ Mobile: _____

1. How many years has your financial institution provided mortgage loans? _____

2. Does your financial institution have a local office in Lompoc?

Yes - If yes, please provide complete address and contact information:

No If no, how will you arrange to provide accessible service to local homebuyer applicants?

3. a. Does your financial institution currently offer first mortgage loans in the City of Lompoc?

Yes No If yes, about how many loans did you fund last year in Lompoc? _____

b. Did your financial institution fund loans to low or moderate-income households in Santa Barbara County this past year? Yes No If yes, about how many loans did you fund? _____

4. Does your financial institution offer special first mortgage programs or discounts for low-to-moderate income homebuyers? Yes No If yes, please briefly describe the basic program(s). [You may attach concise informational materials.]

5. Briefly describe your institution's experience with affordable secondary loan programs, if any:

6. Has your financial institution participated in the Lompoc Home Buyer Assistance Program (LHAP) in the past? Yes No If yes, how many loans were funded with LHAP? _____

7. If your institution has funded first mortgage loans with affordable secondary loans, do you portfolio the loans or are these loans generally sold on the secondary market? If the loans are sold, what are the requirements of the secondary loan buyers and will these match the City of Lompoc loans?

8. The City's program requires a 30-year fixed rate first mortgage loan. Does your financial institution offer 30-year fixed rate first mortgage loans? Yes No

9. If your institution offers a 30-year fixed rate first mortgage loan, please indicate the following:

Current interest rate range:

Typical Loan origination charges:

Does your loan have a prepayment penalty? Yes No

10. Please briefly describe your general underwriting standards for 30-year fixed rate loans. If your standards differ for affordable loans or low-income homebuyers, please indicate how in the description. Minimally, please address the points outlined below: [You may attach a separate sheet if necessary.]

- Maximum front-end and back-end ratios:
- Borrower minimum equity requirement:
- Do you allow gifts? Required documentation:
- Minimum credit scores for borrower(s):
- How does a lower credit score impact the loan interest rate?

11. Please take this opportunity to share any other additional information about your financial institution's First Mortgage programs, experience serving low-income homebuyers or other relevant information.
[You may attach one additional page, if needed.]

Fraud Prevention Notice

Any lender who is found to have falsified documentation or to have engaged in fraudulent activity in connection with this application or the First-Time Homebuyer Program will be immediately disqualified from participation in the program.

By signing below, you acknowledge and agree to this notice and affirm that the information submitted in this application is true and correct to the best of your knowledge.

Signature: _____ Date _____

Printed Name: _____