



UNIVERSITY
OF SOUTHERN
CALIFORNIA

FACULTY & STAFF
HOUSING ASSISTANCE
PROGRAM APPLICATION

Instructions: Please type or input data directly on the form. Before completing this application, please read the description of the housing assistance program which contains important information regarding eligibility, requirements to qualify, and application procedures.

Applicant Name: _____ Date: _____
Department: _____ Full-Time Tenure Faculty or Executive Staff
Contact Phone: _____ Email Address: _____
New Property Address: _____

I AM APPLYING FOR THE FOLLOWING PROGRAM(S)

1. Monthly Housing Subsidy: _____ 2. Down Payment Subsidy: _____

Terms: _____

3. Closing Cost Subsidy: _____ Maximum to be Paid: _____

(Attach a written estimate of closing costs from the lender or escow company)

4. Rental Subsidy (per month): _____ Term (in months): _____

5. Short-Term Loan Amount: _____ Term (not to exceed 10 yrs): _____

Borrower's Interest Rate: _____ Treasurer's Office Interest Rate: 6%

6. Shared Appreciation Loan Amount: _____ Term (not to exceed 20 yrs): _____

0% Interest Rate or 3% Interest Rate

DEPARTMENTAL ENDORSEMENT: (To be Completed and Signed by Dean or Vice President)

I endorse this application for housing assistance, as outlined above, and understand the Department is responsible in case of a default on the University loan. I authorize the expenditure of funds for the housing subsidy (or subsidies), if applicable, and have designated the account below to be used for this purpose. I also verify the title and salary of the applicant as outlined below:

Applicant's Title: _____ Annual Base Salary ("ABS"): \$ _____

Other USC Income: _____

Account for Subsidy Payment(s): _____

Account for Interest Subsidy: _____

Dean / VP / Provost Signature: _____ Date: _____

PROPERTY INFORMATION

Purchase Price:

Down Payment:

Source of Down Payment Funds:

Primary Financing:

USC Loan:

Other Loan:

“Other Loan” Information (if applicable)

Source of Loan:

Interest Rate:

Term(in years):

Monthly Payment:

Secured by the Home: Yes

No

Date Escrow Opened:

Escrow Closing Date:

Name of Escrow Company:

Address:

Phone:

Fax:

Escrow Officer:

Escrow Number:

Name of Lending Institution:

Address:

Loan Officer/Broker:

Phone:

Fax:

Expected Interest Rate:

Rate Locked: Yes No

Expiration Date:

Fixed - or - Variable

Rate Cap:

Term:

Monthly Payment:

Negative Amortization: Yes

No

Real Estate Agent:

Phone:

Fax:

Company:

Address:

APPLICANT INFORMATION

Name (First, Middle, Last):

Current Street Address:

Years at this Address:

Own - or- Rent

Employee Number:

Birth Date:

Age:

Marital Status:

Number of Dependents:

Former Address:

CO-APPLICANT INFORMATION

Name (First, Middle, Last):

Current Street Address:

Years at this Address: **Own -or- Rent**

Social Security Number: **Age:**

Marital Status: **Number of Dependents:**

Former Address:

Current Employer:

Employer Address:

Phone: **Title:** **Years Employed Here:**

GROSS MONTHLY INCOME (based on 12 months) [ONLY REQUIRED FOR LOAN APPLICANTS]

	APPLICANT	CO-APPLICANT	TOTAL
Base Employment			
Summer Teaching			
Research			
Bonuses, Commissions, Consulting			
Other (explain)			
TOTAL			

INCOME VERIFICATION [ONLY REQUIRED FOR LOAN APPLICANTS]
(Please provide check stubs for spouse's income and two year's tax returns for income from sources other than USC)

OUTSTANDING DEBTS [ONLY REQUIRED FOR LOAN APPLICANTS]
(Please read the below referenced statement then sign and date where indicated)

"I HAVE APPLIED FOR A MORTGAGE FROM THE UNIVERSITY OF SOUTHERN CALIFORNIA AND HAVE STATED THAT A CREDITOR HAS EXTENDED A LOAN TO ME. YOU ARE AUTHORIZED TO VERIFY THIS INFORMATION AND SUPPLY THE INFORMATION REQUESTED REGARDING MY CREDIT REPORT AND APPRAISAL OF THE SUBJECT PROPERTY. YOUR RESPONSE IS SOLELY AS A MATTER OF MY REQUESTED ACCOMODATION."

_____ _____
Applicant Date

ASSETS OWNED [ONLY REQUIRED FOR LOAN APPLICANTS]

	VALUE	AMOUNT OF DEBT	NAME OF OWNERS
Cash			
Automobiles			
Life Insurance (cash value)			
Real Estate (list)			
Marketable Securities			
Other (list)			
TOTAL:			

ADDITIONAL QUESTIONS [ONLY REQUIRED FOR LOAN APPLICANTS]

(Applicant and Co-Applicant: Y=Yes, N=No)

	<u>Applicant</u>		<u>Co-Applicant</u>	
Have you any outstanding judgements?	Y	N	Y	N
In the last 14 years, have you been bankrupt?	Y	N	Y	N
Have you had property foreclosed upon?	Y	N	Y	N
Are you a co-maker or endorser on a note?	Y	N	Y	N
Do you pay alimony, child support, or separate maintenance?	Y	N	Y	N

* If a "yes" answer is given to any of the foregoing questions, please explain on a separate sheet and attach.

Do you have health and accident insurance?	Y	N	Y	N
Do you have major medical coverage?	Y	N	Y	N
Have you previously owned a home?	Y	N	Y	N

If yes, what was the sales price of the previously owned home?

Other Real Estate Owned:

Address:
Address:

Mortgage Payment:
Mortgage Payment:

SECURITY FOR CREDIT [ONLY REQUIRED FOR LOAN APPLICANTS]

The following item of Security will be given in connection with the credit, if extended. Second Deed of Trust covering the property described on page 1 of this Application in favor of the University of Southern California.

Names as they will appear on your ownership documents and on this Deed of Trust:

ALL APPLICANTS

The information on this Application is correct to the best of my knowledge and I intend it to be relied upon for the purposes of this Application. I authorize USC to make whatever inquiries it considers necessary and appropriate concerning such information and to give information regarding USC's credit experience to other persons, including credit-reporting agencies, if this credit is granted. I authorize my credit references to provide information to USC and I understand that USC will retain this Application whether or not this credit is approved, and that you will consider it as a continuing statement of my financial condition.

Signature of Applicant

Date

Signature of Co-Applicant

Date