

**LOYOLA MARYMOUNT UNIVERSITY
FACULTY HOUSING ASSISTANCE HOMEOWNERSHIP PROGRAM
APPLICATION FOR LENDING PERIOD 06/01/24 – 05/31/25 ONLY**

Please read the Program Policy prior to filling out this form to ensure that you are eligible. Once you determine that you are eligible for the Program, please complete the application and submit it to the Faculty Housing Office, University Hall Suite 4900 in a confidential envelope. The information you provide will be reviewed by the LMU Faculty Housing Committee in confidence and will only be used for this purpose. Applicants will be notified of their status on or before May 15, 2024.

Basic Information

Full Name _____

Full Name of Co-Applicant _____

Campus Address

Home Address _____ State _____ Zip _____

Campus Phone# _____ Home # _____ Cell # _____

Employment Information

What is your job title at LMU?

What department are you in at LMU? _____

On what date were you first employed at LMU? _____

Have you been continuously employed at LMU since that date? _____

Personal Housing Information

Do you rent or own your home now? _____

If you currently own a home, do you plan on selling that home _____

How many miles away from LMU is your current residence?

If you have already begun to consider your housing options, how far would you anticipate your new home would be from the campus? _____

List any other real estate owned (include full address and detailed explanation): _____

Will the newly purchased home be used as a primary residence by you? _____

Personal Financial Information

What is your total gross annual household income from all sources? Gross household income is the figure you indicate as “Adjusted Gross Income” on Line 31 of your IRS Form 1040 for the most recently completed calendar year. _____

What is the total fixed monthly outlay of your household on all non-housing debt obligations? Include all obligations that will continue for three months or more and that will not change if you purchase a home through LMU's assistance program (e.g., student loans, car payments, revolving credit cards). Please indicate the remaining term of each obligation.

How much do you or will you have available for down payment and closing cost*? _____

****The LMU home loan is secured by the University via a second trust deed, per the Policy. Thus, primary mortgage lenders include the LMU loan amount in the combined loan-to-value ("CLTV") calculation. For this reason, the LMU loan is not considered a cash down payment by primary mortgage lenders. You must have the minimum down payment as required by your primary lender plus funds for your portion of closing costs. Please consult a primary lender and/or mortgage broker for current down payment guidelines, which may range from 5% to 20% of the home purchase price depending on various factors.***

Given the information above, do you feel that you are ready and able to begin the home buying process during the lending period of June 1, 2024 to May 31, 2025? _____

I understand that completing this form does not guarantee my receiving homeownership assistance from LMU, does not constitute a contract between myself and LMU, and does not prohibit LMU from modifying any documentation provided to me. Further, I understand that completing this form in no way obligates me to accept homeownership assistance.

I understand that in order to determine whether I qualify for homeownership assistance, LMU may need to verify the information that I have provided and I release any and all persons from all liability in responding to inquiries in connection with this application. I also understand that any inaccurate information contained in any report shall not be the responsibility of LMU or any of its agents.

I certify that the information provided by me on this form is true to the best of my knowledge. I understand that provision of false information may result in my becoming ineligible to receive homeownership assistance even if I am otherwise eligible to do so.

I have received and have read the Loyola Marymount University Faculty Housing Assistance Program Policy Statement.

Signed _____	APPLICANT	DATE _____
Signed _____	CO-APPLICANT	DATE _____