

HOME WRITTEN AGREEMENT COMMUNITY PARTNERS LOAN POOL

North Carolina Housing Finance Agency
3508 Bush Street
Raleigh NC 27609

MEMBER NAME

ADDRESS

CITY, COUNTY, ZIPCODE

This Written Agreement (the "Agreement") made this **1st** day of **January, 2018**, by and between the North Carolina Housing Finance Agency ("NCHFA" or the "Agency"), whose address is 3508 Bush Street, Raleigh, North Carolina 27609 and **XXMEMBER NAMEXX** (the "Member"), whose address is: **Address City, NC Zip code**, in order to provide homebuyer assistance activity in **XXCOUNTY OR COUNTIESXX** (the "Service Area") with HOME funding from the North Carolina Housing Finance Agency through the Community Partners Loan Pool program (the "Program").

NCHFA has approved the Member to be eligible to receive funding through its participation in the Program. This approval and all terms and conditions are based on the Member's Application for Loan Pool Membership, initial and subsequent activity submissions, application on behalf of each borrower, and continued alignment with the current Program Participation Guidelines.

The use of the HOME funds shall be subject to any restrictions or limitations set forth in this Agreement.

1. Amount of HOME funds budgeted

The total amount of HOME funds budgeted per unit is a maximum of \$1,600 per unit assisted for services rendered, up to \$6,000 for SystemVision™ Certification, and a maximum of \$1,000 for Program-recognized Green Building Program certification. Only one Green Building fee will be funded per unit even if multiple Green Building certifications are attained.

See Program Participation Guidelines for SystemVision™ fee schedule and eligibility information and for Program-recognized Green Building Programs. See attached budget, included as part of the written agreement.

2. The use of the funds

HOME funds are being provided to the Member for the purpose of:

- A. Member shall perform outreach in their disclosed service area, intake of potential homebuyers, and evaluation of potential eligibility to participate in the Program. Outreach

efforts shall affirmatively further Fair Housing opportunities in Member's service area (see 24 CFR 92.351).

B. Member shall ensure that participating borrowers receive eight (8) or more hours of homebuyer preparation, including but not limited to: classroom education, one-on-one education, one-on-one counseling, and evaluation of home purchase readiness within six (6) months prior to closing. Member shall develop a homebuyer readiness plan for each CPLP borrower which includes evaluation, pre-purchase education, and housing counseling. Homebuyer education must comply with the National Industry Standards for Homeownership Education and Counseling.

C. Member shall assemble and collect the required package of documentation for the Agency to review the potential property and underwrite the borrower's household within six (6) months of closing or at the time the sales contract is signed for newly constructed homes. This includes but is not limited to the documentation needed to conduct the environmental review, documentation of property condition, income documentation, loan documentation, and other needed documentation to review the property, funding, or borrower household.

D. Member shall review all documentation regarding property condition. Member shall collect sufficient documentation for existing housing including but not limited to all needed inspections, scope of work for repairs, and proof of completed repairs. For properties older than 10 years old, Member shall carefully review property condition which may include but is not limited to examining photos and videos of property, site visits to property, and careful review of scope of work for repairs, and inspections.

E. Member shall facilitate communication between loan officers, realtors, inspectors, builders, repair contractors, energy raters, city officials, down payment assistance program staff, closing attorneys and their paralegals, and potential borrowers. Further, the Member may need to share information including but not limited to disclosures, loan approvals, loan amounts, program requirements, and timing with any of the parties listed above. Member shall demonstrate diligence in facilitating communication throughout the entire process and make efforts to ensure information shared is accurate and current.

F. For units attempting to receive the SystemVision™ or Green Program certification fees, Member shall ensure that properties are certified to meet SystemVision™ or other Green Building Program(s) performance and design standards and are approved for certification by the respective energy programs. Units must pass final inspection before occupancy or closing and receive certification within six (6) months of closing to be eligible to receive the fee(s).

G. Member may incur other costs directly related to the client intake, homebuyer preparation, and collection and processing of program documentation as part of the effort to offer the Program in the Member's service area. The Member fee for service will not be adjusted based on cost documentation.

3. Performance Measures

Funds will be disbursed to Member only in the case of successful completion of units for approved, eligible borrowers who purchase individual units meeting Program Participation Guidelines. All HOME assisted properties are subject to ongoing compliance requirement for the affordability period. The Member will cause the homebuyer(s) to execute a promissory note and deed of trust for the full amount of the 0% deferred balloon subordinate mortgage. The Member agrees to provide the Agency access to records at any time during open activities or for five years after an activity is completed (unit closed) for purposes of verifying compliance with HOME requirements and this agreement. Access shall be immediately granted to the Agency, HUD, or any other duly authorized representative(s) of any books, documents, papers, and records of the Member or its contractors which are directly pertinent to that specific contract for the purpose of making audit, examination, excerpts, and transcriptions.

4. Other Requirements

At all times during the term of this written agreement, the Member shall comply with all the regulations pursuant to the HOME Regulations (24 CFR 92 Subpart H) including but not limited to the following:

- a. Each unit shall qualify as and shall be maintained as "affordable housing" as prescribed in applicable HOME Regulations (see 24 CFR 92.254 and other applicable HOME regulations).
- b. Each unit shall meet the "Property Standards" as prescribed in the Program Regulations (see 24 CFR 92.251 and other applicable HOME regulations).
- c. The Member shall comply with the limitations on the uses of HOME funds as prescribed in the HOME Regulations (see 24 CFR 92.257 and other applicable HOME regulations).
- d. Income determinations for potentially eligible households shall be made in accordance with HOME Regulations (see 24 CFR 92.203 and other applicable HOME regulations).
- e. The Member shall comply with the Conflict of Interest in accordance with HOME Regulations (see CFR 92.356).
- f. The Member shall comply with the Lead-Based Paint Policy in accordance with HOME Regulations (see CFR 92.355).

5. Entire Agreement

This Agreement consists of 4 pages, including the cover page, and is the entire Written Agreement between the Agency and the Member. By signing below, the parties agree to the terms and conditions

contained herein, and acknowledge this document confirms the commitment of HOME funds to this Contract.

This agreement, which governs this HOME funded activity, begins on the date of endorsement, and will expire two years from the date authorized or on the 1st day of January, 2020, whichever is sooner.

MEMBER SIGNATURE

TITLE

DATE

AGENCY SIGNATURE

TITLE

DATE

HOME Budget Per Unit

Fee for service	SystemVision fee	Green Building Program Certification fee
\$1,600	Up to \$6,000	\$1,000