



**CITY OF SAN MARCOS
HOMEBUYER RESIDENCY INCENTIVE PROGRAM**

**FOR SAN MARCOS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT EMPLOYEES
APPLICATION & ELIGIBILITY VERIFICATION FORM**

APPLICANT INFORMATION	
SMCISD Employee (Legal Name)	
Co-Applicant (Legal Name)	
Current Address	
Daytime Phone	
E-Mail Address	
Title	
Department	
Number of Persons to reside in Household	
Total Household Income (all adults)	

PROPERTY TO BE PURCHASED (MUST BE IN SAN MARCOS CITY LIMITS)	
Property Address Street Address	
Hays Co Appraisal District Property ID # (If known)	R-
Location in Flood Zone	YES ___ NO ___ (MUST BE ELEVATED IF IN 100-YR FLOODPLAIN)
LOAN CLOSING DATE	

ADDITIONAL DOCUMENTS TO SUBMIT:

- Copy of Driver License or other photo ID
- Loan Estimate or Letter of Funding Approval from Mortgage Lender
- Executed Contract for Purchase of Real Property

	MORTGAGE LENDER	TITLE COMPANY
Business Name		
Contact Name		
Phone Number		
E-Mail Address		

APPLICANT CERTIFICATIONS

I certify that:

1. I have not owned a single-family residence within the San Marcos city limits during the last twelve (12) months.
2. I am a full-time employee of the San Marcos Consolidated Independent School District.
3. I understand that the form of program incentive to be provided is a zero-interest loan that will be forgiven at a rate of twenty percent (20%) per year for each full year that I maintain program eligibility. If I maintain program eligibility for a full five years following closing date, 100% of my loan balance will be forgiven and the lien will be released by the City.
4. I understand that by accepting the Homebuyer Incentive I am agreeing to the following eligibility criteria:
 - I will reside in this home as my primary residence for a minimum period of five years, as evidenced by maintaining a homestead property tax exemption on the property.
 - I will remain employed by the SMCISD in an eligible capacity during the five-year loan period.
 - I will maintain hazard insurance on the property at all times.
 - I will occupy the home in compliance with the City's Code SMTX.
 - I will abide by all terms of the program guidelines and the promissory note and deed of trust executed in connection with the loan.
5. I understand that if I sell or move out of the home or fail to comply with any other loan terms during the 5-year eligibility period I will be in default and required to pay the unforgiven balance.
6. I understand that I am responsible for selecting an eligible home and for obtaining financing for the primary loan. I will provide the City with a copy of the lender's Loan Estimate for the loan.
7. I understand that funding for this incentive program is limited and loans will be provided on a first-come/first-serve basis. My position in line to receive funding will be established on the date that all required documents are received by the City.

Signed:

	Date _____
<i>Applicant</i>	
	Date _____
<i>Co-Applicant</i>	

To be completed by SMCISD – Human Resources:

HUMAN RESOURCES CERTIFICATION OF ELIGIBILITY:
Employee Full Name:
Employment Begin Date:
Employee works full-time <input type="checkbox"/> YES <input type="checkbox"/> NO

EMPLOYEE IS IN GOOD STANDING: TO BE ELIGIBLE FOR THIS BENEFIT, EMPLOYEES SHALL NOT BE ON OR HAVE A CURRENT OR PENDING PERFORMANCE IMPROVEMENT PLAN OR HAVE RECEIVED A DISCIPLINARY ACTION IN THE PAST SIX MONTHS. YES NO

VERIFIED BY: _____, H. R. DEPARTMENT DATE: _____