



Primary Residence Purchase Program Application

Employee Information

Employer

Detroit Medical Center

Henry Ford Health System

Wayne State University

Date of Hire _____

Name

First

Initial

Last

Employee Number

Current Address

Number

Street

City

State

Zipcode

Contact

Daytime Phone

Evening Phone

Email Address

Employer Certification

I, _____ certify on this ____ day of _____, 20__ that the above individual is an eligible employee of _____.

Authorizing Employer Representative Signature

Date

Property Pre-Approval

***Attach Copy of MLS Listing**

Address

Number

Street

City

State

Zipcode

Housing Type

Condo

Single Family

Duplex

Rowhouse

Beds

Baths

Garage y/n

Square Footage

Year Built

Household Size

Listing Agent

Buyer's Agent

Multi Listing Service Number

I, _____ certify on this ____ day of _____, 20__ that the above described property meets eligibility requirements for the Live Midtown program.

Authorizing UCCA Signature

Date

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Release of Funds

Participant's purchase of the Property was partially incentivized with funding from the Live Midtown program. Under the regulations of the Live Midtown program, Participant's receipt of the funds are conditioned on Participant's agreement to restrictions on Participant's ability to sell or move from the Property, for the purpose of ensuring that the funds are conditioned on the purchase of primary residence housing which is located within the Live Midtown program boundaries for at five years from the closing date ("Forgiveness Period").

The applicant will have a choice of receiving the loan in one of three ways. Please check the desired method of payment:

Lump Sum Single Payment to Title Company

Twenty thousand dollars (\$20,000) will be made available prior to closing through wire transfer or certified check directly to the title company. These funds can be applied directly to the purchaser's closing costs and downpayment. Funds can be used to purchase mortgage discount points.

Lump Sum Single Payment to Employee

\$20,000 will be made available directly to the employee after proof of closing.

(A copy of the recorded deed must be attached)

Annual Installment Payments

Five thousand dollars (\$5,000) will be distributed to the employee in the month of the anniversary of the purchase of their home. This will continue for five consecutive years for a total incentive of twenty five thousand dollars (\$25,000).

(A copy of the recorded deed must be attached)

1. It is suggested that Participant shall use the Live Midtown forgivable loan to fund costs associated with the Property.
2. The amount of the Live Midtown loan shall be reduced 20% for each full year the Participant has owned, resided in and maintained the Property as their primary residence, commencing with the date of the loan.
3. Live Midtown administrator must be notified of any sale of the Property that occurs prior to the end of the five year compliance period.
4. Live Midtown administrator must be notified of any change of residence of the Participant that occurs prior to the end of the five year compliance period.
5. If Participant sells or vacates the Property, Participant must repay to the Live Midtown Program the outstanding balance of the Live Midtown loan.
6. If Participant should separate their employment from the sponsoring institution, Participant must repay to the Live Midtown Program the outstanding balance of the loan.
