

Exhibit G – Home Buyer Program Opportunity Drawing Disclosures and Rules

Applicant Name: _____ Application ID number: _____

Co-Applicant Name: _____

IMPORTANT: The Opportunity Drawing Notice (ODN) is posted in each Program Designated website. It will include details about the program, income limits, minimum household occupancy standards, unit locations, and other important information. It will have multiple important deadlines that you must meet and instructions you must follow. It includes the Drawing Entry deadline, and, in most cases, it will also include a “File Request” and File Submission Deadline. Submitting a complete file is a separate task that must be completed in addition to entering the drawing. The COMPLETE file package must be received by HouseKeys by the File Submission Deadline, or you will be skipped. Go to <https://www.housekeys.org/> - click on the program location that you are applying for to locate it.

Initial Requirements:

1. Some Opportunities Drawings will give higher priority/ranking to those that meet certain Program Preferences. Substantial evidence will be required with your application if selected as proof that you meet the criteria.
2. Your total household annual gross income must not exceed the Area Median Income (AMI) for the specific property.
3. You must have an Application ID Number issued by HouseKeys for the Program you are applying for.
4. **ATTENTION - NEW REQUIREMENT!** A Loan Pre-approval Letter is required BEFORE entering a drawing; it can be from any lender. It must be valid, current and have enough purchase power and adequate debt to income ratios for the unit you are looking to apply for.
5. **IMPORTANT:** Although you are allowed to enter the drawing using a pre-approval from any lender, you are required to use a Loan Officer that is on the most current HouseKeys List of Registered Lenders and Loan Officers to close the transaction. If your lender is not on the list, the Loan Officer/lender will have to go through an approval process, or you will be asked to choose a lender/loan officer on the HouseKeys List. If your loan officer is not on the list and needs (and wants to) to become an approved registered loan officer with HouseKeys, please have them email programs@housekeys.org so they can get the program approved internally by lender’s legal department. **All these items take time which is why we recommend you start sooner rather than later. Housekeys has an approved lender list available to you at <https://www.housekeys.org/buyerfile>. In very rare cases, a program provider may allow you to close the transaction with a loan officer/lender that is not on the list. Use caution and double check.**
6. You must have sufficient funds and financing (pre-approval letters) needed to afford and qualify for the home; please speak to your loan officer to make sure.
7. Applicants, Co-Applicants, Additional Co-Applicants, Married Couples, Domestic Partners, Partners, AND anyone that can or will be on the title of the home must have already attended the HouseKeys Home Buyer Orientation before entering an Opportunity Drawing. If an online version is offered by HouseKeys, you will need to pass the quiz.
8. Enter the drawing at <https://www.myhousekeys.com/> by the Drawing Entry Deadline posted on the Opportunity Drawing Notice.
9. Opportunity Drawings happen randomly. It's important that you check our websites frequently, so you don't miss an opportunity. If you see an Opportunity Drawing posted on our website and you are having trouble, please call us immediately at 1-877-460-5397 email us at programs@housekeys.org **before** the deadline for assistance.

FILE SUBMISSION DEADLINES: are set to be able to meet the timelines and goals established by the program and to avoid delaying closings and/or delaying opportunities to other applicants that are ready. HouseKeys will post the

Opportunity Drawing Notice with the File Submission Deadline on the website(s). Please keep in mind that once the results from the ranked opportunity are available, you will only have 3-5 days or less to upload a full file into your filing cabinet via your Myhousekeys.com account. Some opportunities may be first file first serve, please be prepared. If the applicant submits an incomplete application package or fails to submit by the deadline (must be **received** by HouseKeys by the deadline), the applicant will lose their ranking number and we will move on to the next applicant. The Opportunity Drawing Notices and the program application forms can be found <https://www.housekeys.org/> under the program's specific website or <https://www.housekeys.org/buyerfile> . Please email customerservice@housekeys.org if you have any problems locating them.

OTHER NOTICES AND REQUESTS: Other deadlines are set throughout the process for applicants to submit additional items when the applicant's file is being reviewed by the Program Coordinator, Program Processor, and Program Underwriter and/or Program Providers. These notices with deadlines are issued to each primary applicant by email. Applicants must respond and submit all the documentation requested as instructed by HouseKeys and/or the Program Providers in a timely manner. This means, the items must be received by HouseKeys (or the Program Providers) by the deadline, (not postmarked or sent by). Typically, this part of the process gives you two (2) business days or as little as 24 hours to submit; please be on alert.

SUBMISSIONS: When an applicant submits a file, it needs to include proof they have all the financing or funds needed to cover the full price of the home and closing costs. They must also provide all the documentation required to determine program eligibility and over all qualification. This includes and is not limited to obtaining and submitting all the following items:

- All the items on the Standard Home Buyer Document Checklist, Addendum to the Home Buyer Document Checklist and a complete application package/file
- All the lender items on the Standard Home Buyer Document Checklist (including Verification of Employment (VOE) forms for ALL household members 18 and older even if they are not going to be on the loan)
- A Pre-approval letter for the first mortgage loan that is current and valid
- Pre-approval letter for all down payment assistance programs, grants, funds (must be compatible with the Program) - Keep in mind that some Down Payment Assistance Programs/Agencies need several weeks (or more) to process an application.
- Buyer's Down Payment Requirement (please check the amount for the program and Program you are applying for) – This money must come from the buyer's own funds and must be seasoned. It can't be a gift, grant, or a loan. Proof that these funds are liquid and readily available. Thus, no contingent sales are allowed.
- Proof of sufficient funds to close (Estimated funds needed to close are approximately 6% or more of the purchase price) - this figure includes the down payment contribution
- The applicants must demonstrate they have enough purchase power to afford the home with acceptable ratios: maximum 40%/45%. Some down payment assistance providers/lenders could require lower front end ratios- e.g., 38%
- If using a gift above and beyond the required buyer down payment contribution, submit gift letter(s) with complete donor's bank statements with sufficient funds to cover the gift (must be submitted with the program application file/package)
- Two months reserves, if applicable (some down payment assistance programs or other Program Providers may require reserves, please check their guidelines)
- All documents requested by HouseKeys to clarify eligibility and qualification

- Must meet all the program’s eligibility requirements (e.g., acceptable ratios, income limits, first time homebuyer’s status (very few cities waive the first-time home buyer requirement, please check program guidelines), etc.)
- Only one Opportunity Drawing entry per household. If more than one is submitted (in the same opportunity), the applicant will have to use the worst priority/ranking number obtained and the better priority/ranking numbers issued to the household will be null and void
- Applicants are not allowed to participate in more than one Opportunity Drawing a time or have two active ranking numbers.
- Non-Borrowing Spouses or partners must provide a tri-merge credit report (ask your loan officer to provide the report) and will be required to sign the program legal documents and be on title. Very few cities waive the first-time home buyer requirement, please check program guidelines.
- The Program Providers requires to count the non-borrowing spouse debt and include it in the ratios even if the 1st mortgage lender does not. They can’t have liens because it will impact the program home restricted value.
- If there is more than one (1) property released in an Opportunity Drawing, the selected eligible buyers will be assigned the 1st available home based the builders’ timeline, HouseKeys resale closing schedule and your priority/ranking number. Should you decline the home that is being offered, you will lose your ranking number.
- All applicants or co-applicants with any IRS liens or any past due money owed to the IRS will need to be paid off – including any other liens before applying for the program.

Opportunity Drawings Disclosures and Rules may vary from one to the next or between Program Locations. When an Opportunity Drawings is released, the applicants are responsible to review each Opportunity Drawing Notice for qualification criteria, deadlines, and rules. In addition, please check the program guidelines for the Program you are applying for.

I/we understand that inaccurate information/or certifications made by me/us, or any member of our household will disqualify me, and my household and I/we will be in violation of the Home Buyer Program and Deed Restrictions if selected to purchase a restricted home.

I/We certify and acknowledge that we have read, agree with all the terms, and understand all the information. I/We also understand that the Program Guidelines and Agreements are the official documents.

Date _____

Applicant Name _____ Signature _____

Applicant Name _____ Signature _____

Applicant Name _____ Signature _____

Applicant Name _____ Signature _____