

Two Rivers Community Land Trust (CLT) is an income-qualified program, created to assist buyers that are unable to purchase a home in the traditional housing market. It is important to keep this in mind as you apply for a home with our organization. If, at any time in this process, it is deemed that your income and assets exceed the limits of the program eligibility guidelines, your application will be disqualified. Approval is contingent on all the following components: lender pre-approval, Two Rivers CLT approval and approval of the granting agencies (the agencies that fiscally support our program). All of this is to ensure that fair housing practices have been followed.

This checklist shows the documents that we will need from you, as well as actions you need to complete. It also serves as a guide for what to expect in this process.

Please collect the documents listed below; you will receive an email from us soon with a secure upload link.

Please refer to this checklist for the remainder of your application process.

- Fill out the Full Application completely and submit it to us, along with release forms which enable us to work with your information.**
- TRCLT Authorization Form to Use Information (we have you sign this form)
- HOME Program Eligibility Release Form (we have you sign this form)
- MN Housing Privacy Act Notice (we have you sign this form)
- Contact a lender from the Approved Lender List and apply for a home loan pre-approval.** (Our approved lenders are knowledgeable in the community land trust loan process and work with us on all our home sales. *If you have already been pre-approved with a different lender, please note that you will still need to apply for a pre-approval with one of the lenders on our list and move forward with them.*)
- Collect electronic versions of the following documents for all household members 18 years and older; please note that we are required to collect financial information for all household members 18 and older, even if they are not a co-applicant.**
 - Driver's license
 - Social security card
 - 2 most recent 1040 returns
 - 2 most recent W-2s
 - 6 months of most recent bank statements (checking and savings)
 - 6 months of most recent pay stubs from all employment sources
 - Copy of credit report. You can get one at annualcreditreport.com.
 - Records of mutual funds, CDs, stocks, bonds, 401k, etc, with 6 months of most recent statements
 - Records showing alimony, child support - if applicable
 - Records of any disability, SSI, etc., with most recent balances

Two Rivers Community Land Trust

PO Box 25451, Woodbury, MN 55125
tworiversclt.org | 651 - 994 - 9194

- Take the Two Rivers CLT homebuyer class.** We will meet with you (via Zoom, unless otherwise requested), answer any questions you may have, and walk you through the homebuying process. We will talk through the financial breakdown of how a community land trust model compares to a conventional home purchase, too. Our goal is to make sure you are fully informed about your home purchasing decision.
- As soon as possible, take a homebuyer's class from the options below. When finished, save a copy of your certificate of completion. You will be submitting that certificate to us as part of your file.**
 - Washington County Home Stretch (washingtoncountycda.org) 651 – 458 – 0936
 - MN Homeownership Center (hocmn.org) 651 – 659 – 9336
- Work with us to process forms that will document your finances, employment, landlord and personal references. We will send these forms to the contacts you provide to us for this purpose.**
 - Asset Verification Forms - Banks, Financial institutions, Employers (we have you sign this form, which we then have representatives from those institutions fill out).
 - Personal Reference Forms - 2 ((we have you sign these forms, which we then send to your listed personal references to fill out).
 - Landlord Reference Form – Your present landlord will need to fill out the form you sign; if you have been at your current residence for less than 12 months, you will need to fill out a form so we can contact your previous landlord as well.
- Two Rivers CLT will process your verification results in a manner similar to the mortgage underwriting process, so that we comply with the requirements of the grantor of the subsidies and to ensure that we have evidence of eligibility and that fair housing practices are being adhered to.**
- Upon successful verification results, your applicant file will be presented to the Selection Committee for a decision concerning your status as a qualified buyer.** This required step is to ensure that fair housing practices have been followed. You will be informed of the Selection Committee's decision.
- If you are approved as a Qualified Buyer, you will work with Two Rivers CLT to finish the process toward a home purchase, or to have your file ready for an upcoming home. We will need copies of these documents for your file as you work toward a home purchase.**
 - Copy of Purchase Agreement
 - Copy of Earnest Money Down
 - Ground Lease (will go through this will applicant before / during closing)

Two Rivers Community Land Trust

PO Box 25451, Woodbury, MN 55125

tworiversclt.org | 651 - 994 - 9194