



FACULTY & STAFF
HOUSING ASSISTANCE
PROGRAM APPLICATION

Instructions: Please type or input data directly on the form. BEFORE COMPLETING THIS APPLICATION, PLEASE READ THE HOUSING ASSISTANCE PROGRAM DESCRIPTION FOR IMPORTANT INFORMATION.

Applicant Name: Date:
Department: Full-Time Tenure Faculty or Executive Staff
Contact Phone: Email Address:
New Property Address:

I AM APPLYING FOR THE FOLLOWING PROGRAM(S)

- 1. Monthly Housing Subsidy: 2. Down Payment Subsidy:

Terms:

3. Closing Cost Subsidy: Maximum to be Paid:
(Attach a written estimate of closing costs from the lender or escow company)

4. Rental Subsidy (per month): Term (in months):

5. Short-Term Loan Amount: Term (not to exceed 10 yrs):

Borrower's Interest Rate: Treasurer's Office Interest Rate: 6%

DEPARTMENTAL ENDORSEMENT: (To be Completed and Signed by Dean or Vice President)

I endorse this application for housing assistance, as outlined above, and understand the Department is responsible in case of a default on the University loan. I authorize the expenditure of funds for the housing subsidy (or subsidies), if applicable, and have designated the account below to be used for this purpose. I also verify the title and salary of the applicant as outlined below:

Applicant's Title: Annual Base Salary ("ABS"): \$

Other USC Income:

Account for Subsidy Payment(s):

Account for Interest Subsidy:

Dean / VP / Provost Signature: Date:

***PROPERTY INFORMATION***

**Purchase Price:** \_\_\_\_\_ **Down Payment (excluding USC subsidy):** \_\_\_\_\_  
**Source of Down Payment Funds:** \_\_\_\_\_  
**Primary Financing:** \_\_\_\_\_ **USC Loan:** \_\_\_\_\_ **Other Loan:** \_\_\_\_\_  
**“Other Loan” Information (if applicable)**  
**Source of Loan:** \_\_\_\_\_ **Interest Rate:** \_\_\_\_\_ **Term(in years):** \_\_\_\_\_  
**Monthly Payment:** \_\_\_\_\_ **Secured by the Home:** Yes No

**Date Escrow Opened:** \_\_\_\_\_ **Escrow Closing Date:** \_\_\_\_\_  
**Name of Escrow Company:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
**Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_ **E-mail:** \_\_\_\_\_  
**Escrow Officer:** \_\_\_\_\_ **Escrow Number:** \_\_\_\_\_

**Name of Lending Institution:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
**Loan Officer/Broker:** \_\_\_\_\_ **Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_  
**Expected Interest Rate:** \_\_\_\_\_ **Rate Locked: Yes No**  
**Expiration Date:** \_\_\_\_\_ **Fixed - or - Variable** **Rate Cap:** \_\_\_\_\_  
**Term:** \_\_\_\_\_ **Monthly Payment:** \_\_\_\_\_  
**Negative Amortization: Yes No**

**Real Estate Agent:** \_\_\_\_\_ **Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_  
**Company:** \_\_\_\_\_  
**Address:** \_\_\_\_\_

***APPLICANT INFORMATION***

**Name (First, Middle, Last):** \_\_\_\_\_  
**Current Street Address:** \_\_\_\_\_  
**Length of Time at Current Address:** \_\_\_\_\_  
**Years: "Months: " Own " or- "Rent**  
**7 Digit Employee Number:** \_\_\_\_\_ **Birth Date:** \_\_\_\_\_ **Age:** \_\_\_\_\_  
**Marital Status:** \_\_\_\_\_ **Number of Dependents:** \_\_\_\_\_  
**Former Address:** \_\_\_\_\_

**CO-APPLICANT INFORMATION**

**Name (First, Middle, Last):**

**Current Street Address:**

**Years at this Address:**                                  **Own      -or-    Rent**

**Age:**                              **Number of Dependents:**

**Former Address:**

**Current Employer:**

**GROSS MONTHLY INCOME (based on 12 months)**      [ONLY REQUIRED FOR LOAN APPLICANTS]

**APPLICANT                      CO-APPLICANT                      TOTAL**

**Base Employment**  
**Summer Teaching**  
**Research**  
**Bonuses, Commissions, Consulting**  
**Other (explain)**

**TOTAL**

**INCOME VERIFICATION** [ONLY REQUIRED FOR LOAN APPLICANTS]  
 (Please provide check stubs for co-applicant's income and two year's tax returns for income from sources other than USC)

**OUTSTANDING DEBTS** [ONLY REQUIRED FOR LOAN APPLICANTS]  
 (Please read the below referenced statement then sign and date where indicated)

"I HAVE APPLIED FOR A MORTGAGE FROM THE UNIVERSITY OF SOUTHERN CALIFORNIA AND HAVE STATED THAT A CREDITOR HAS EXTENDED A LOAN TO ME. YOU ARE AUTHORIZED TO VERIFY THIS INFORMATION AND SUPPLY THE INFORMATION REQUESTED REGARDING MY CREDIT REPORT AND APPRAISAL OF THE SUBJECT PROPERTY. YOUR RESPONSE IS SOLELY AS A MATTER OF MY REQUESTED ACCOMODATION."

\_\_\_\_\_  
 Applicant

\_\_\_\_\_  
 Date

**ASSETS OWNED** [ONLY REQUIRED FOR LOAN APPLICANTS]

	VALUE	AMOUNT OF DEBT	NAME OF OWNERS
Cash			
Automobiles			
Life Insurance (cash value)			
Real Estate (list)			
Marketable Securities			
Other (list)			
<b>TOTAL:</b>			

**ADDITIONAL QUESTIONS** [ONLY REQUIRED FOR LOAN APPLICANTS]

(Applicant and Co-Applicant: Y=Yes, N=No)

	<u>Applicant</u>		<u>Co-Applicant</u>	
Have you any outstanding judgements?	Y	N	Y	N
In the last 14 years, have you been bankrupt?	Y	N	Y	N
Have you had property foreclosed upon?	Y	N	Y	N
Are you a co-maker or endorser on a note?	Y	N	Y	N
Do you pay alimony, child support, or separate maintenance?	Y	N	Y	N

\* If a "yes" answer is given to any of the foregoing questions, please explain on a separate sheet and attach.

Do you have health and accident insurance?	Y	N	Y	N
Do you have major medical coverage?	Y	N	Y	N
Have you previously owned a home?	Y	N	Y	N

If yes, what was the sales price of the previously owned home?

Other Real Estate Owned:

Address:  
Address:

Mortgage Payment:  
Mortgage Payment:

**SECURITY FOR CREDIT**

The following item of Security will be given in connection with the credit, if extended. Second Deed of Trust covering the property described on page 1 of this Application in favor of the University of Southern California.

**Names and title vesting as they will appear on your ownership documents and on this Deed of Trust:**

**ALL APPLICANTS**

*The information on this Application is correct to the best of my knowledge and I intend it to be relied upon for the purposes of this Application. I authorize USC to make whatever inquiries it considers necessary and appropriate concerning such information and to give information regarding USC's credit experience to other persons, including credit-reporting agencies, if this credit is granted. I authorize my credit references to provide information to USC and I understand that USC will retain this Application whether or not this credit is approved, and that you will consider it as a continuing statement of my financial condition.*

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Co-Applicant

\_\_\_\_\_  
Date