



Kotporasion Ginima' Guåhan

GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

FIRST-TIME HOMEOWNERS ASSISTANCE PROGRAM REQUIREMENTS

1. Must be a First Time Homeowner for five (5) years preceding the commencement date of the application
2. Must be a US Citizen or a Permanent Resident Alien
3. Must be a resident for Five (5) years preceding the commencement date of the application.
4. Must submit signed Purchase Agreement or Construction Contract
5. All Applicants must attend Homeownership Education Workshop: **All applicants name must be on the certificate.** (below is a list of the company administering the workshop or you may take the online workshop:
 1. Community First Credit Union – Mike Finona
 2. Micronesia Community Development Corporation – Carlos Camacho
 3. Online Workshop: link - www.ehomeamerica.org (Please select Guam as your state / country, then and select Micronesia Community Development Corporation)Must provide your certificate, and proof of payment (receipt or confirmation of payment).
6. Lender must be a Participating lending institution for the First-Time Homeowner Assistance Program

CHECKLIST

1. Purchase Agreement or Construction Contract
2. Application
3. Affidavit (please indicate citizenship), If married, spouse must sign affidavit
4. Verification of Residency
5. Department of Revenue & Taxation Clearance (Income & Property Division)
6. Certificate of Homeownership Education Workshop (Must provide a copy of paid receipt)
7. Bank Documents:
 - Commitment Letter
 - Down Payment & Closing Cost Breakdown (Truth-In-Lending Disclosure Statement)
 - Letter of Participation from Lender (Bank), if not a participant
 - Provide letter or document if applicant(s) is / are receiving any assistance for closing cost (i.e. gift letter)
 - Passport Copy (Must provide copy for all applicants)

Note: If Constructing and purchasing property, purchase agreement must be submitted along with Construction Contract.

Application will not be processed until all required documents are submitted.

Total cost of the home plus closing cost cannot exceed \$250,000.00 (**Purchase Agreement or Construction contract to include closing cost**).

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