



SHARED HORIZONS

ENHANCING LIVES, PROTECTING FUTURES

Home Purchase Application Packet

Managing Pooled Special Needs Trusts

Shared Horizons, Inc

4301 Connecticut Avenue, NW | Suite 140 | Washington, DC 20008
Tel: (202) 448 – 1460 | Fax: (202) 448 – 1461 | Email: info@shared-horizons.org

Home Purchase Information

Purchasing a home is an important long-term investment and should not be taken lightly. Preapproval by Shared Horizons is required for all home purchases and/or down payments. The first step to purchasing a home or making a home loan down payment with your trust funds is to complete the attached application materials. Your application will be reviewed and, if approved, a budget will be established based upon the balance and expected longevity of your trust. In addition to determining a budget, the trust will discuss the following:

- How will the Beneficiary manage the responsibility and cost of home ownership?
- How will ongoing expenses, such as utilities, property taxes, maintenance, homeowners' insurance and repairs be managed?

Home Purchase/Home Loan Down Payment Requirements

- Shared Horizons has first right of lien for the home that is purchased. A lien insures that if the home is sold, the funds from the sale will be returned to the special needs trust to be used for the sole benefit of the beneficiary. If your application is approved, the attached lien must be completed and returned prior to final purchase of the home.
- Shared Horizons requires the beneficiary to maintain full homeowner insurance coverage on the property. If the beneficiary is unable to secure full coverage, then the home will not be purchased.
- Approval will be determined on the ability that you and/or your trust can afford the utilities, the annual cost of taxes, homeowner insurance, maintenance and condo fees (if applicable).
- The Trust will not honor any contracts signed by the Beneficiary without completion and Trustee approval of the Home Purchase Application.
- Once the Trust has made an approval, you will be given your total budget and you can begin to work with a realtor to find your new home. Shared Horizons can provide realtor referrals, if needed. Your home budget and projected expenses will be estimated based upon property information listed through the MRIS system.
- Once you have chosen a home, it must pass certain inspections and reports, including but not limited to: home inspection, home appraisal, termite inspection, radon testing, and mold inspection/tests.
- The home contract must allow a minimum of 15 days for completion of the inspections, reports and certifications, as well as 5 days for review after receipt. The contract must allow for cancellation if the results of the inspections, reports, certifications are not found acceptable by the buyer.

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- After the Agreement of Sale/Offer for Purchase is accepted by the Seller, Shared Horizons will place earnest money in escrow; the amount will be determined by what is stated in the contract.
- After all conditions and contingencies have been satisfied, and all documentation has been received for review, settlement or close of escrow can be held within 10 business days or other dates, as agreed to in the contract.
- After the purchase of the home, the trust will perform annual inspections of the property to ensure proper maintenance and upkeep. _____ (initials)
- The trust account will be reviewed annually to ensure sufficient resources for payment of annual taxes and homeowners insurance. If, because of the review, it is determined that less than 3 years of expenses remain in the trust, options will be discussed with the Beneficiary. Options may include the sale of the property. _____ (initials)
- If the Beneficiary passes away, the house may need to be sold. _____ (initials)

I have reviewed and understand all the steps in the home purchase process and agree to complete all necessary steps before purchasing a home.

Name of Beneficiary/ POA/ Guardian
(Please Print)

Date

Signature of Beneficiary/ POA/ Guardian
(Please Sign)

Date

Important Notes

Please submit your completed application to the following

SHARED HORIZONS

4301 Connecticut Avenue, Suite 140, Washington, DC 20008

Phone: (202) 448 – 1460

Fax: (202) 448 – 1461

Email: info@shared-horizons.org

Incomplete forms will be returned to the beneficiary

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Home Purchase Application

BENEFICIARY CONTACT INFORMATION

Beneficiary

Name: _____ Date: _____
Last First M.I.

Address: _____
Street Address Apartment/Unit #

City _____ State _____ ZIP Code _____

Phone: _____ Email: _____

Applicant

Name:
(if different from
Beneficiary)

Relationship _____
Last First M.I.

Address: _____
Street Address Apartment/Unit #

City _____ State _____ ZIP Code _____

Phone: _____ Email: _____

HOME RESIDENTS*

NAME	RELATIONSHIP TO BENEFICIARY	AGE

Please Note: Rent payments may be required for adult occupants other than the Beneficiary

ADDITIONAL INFORMATION

How many bedrooms are needed? _____

Does the home need to be accessible? _____

Who will be responsible for the payment of utilities? _____

Have you owned/maintained a home before? _____

BUDGET INFORMATION

Monthly Income*

(List Each Member of the household with monthly income)

Name	SSI	SSDI	Food Stamps	Earned Wages	Other

***Please Note: Proof of all income (paystubs) listed above,
must be attached to the application.***

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Monthly Expenses*

Name	Rent	Food	Water	Gas	Electric	Vehicle Expenses	Vehicle Insurance	Television Service	Internet Service	Cell Phone	Home Phone

I certify that the above information is true and correct to the best of my knowledge. As the responsible party, I agree that all charges that are not directly paid by my insurance will be my responsibility.

Signature: _____ Date: _____

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