

ONE Mortgage

Multifamily Counseling Completion Form



ONE Mortgage borrowers purchasing multifamily properties are required to complete a CHAPA-approved pre-purchase landlord education class or attend a pre-purchase multifamily counseling session. Borrowers need to complete their education or counseling before closing on their ONE Mortgage loan. This individual counseling session will include an assessment to measure the borrower's readiness to become a landlord. At least one borrower listed on the mortgage application must attend this counseling session.

Counselor Assessment

- Counselor has reviewed the structure of a ONE Mortgage with the borrower
- Advantages and disadvantages of multifamily home ownership were covered
- Counselor described how projected rental income will impact the borrowers' monthly debt obligation through the ONE Mortgage Program
- Selecting tenants (advertising, application and disclosure, screening and verification)
- Tenant protection laws (fair housing, lead paint issues, state sanitary code)
- Last month's rent vs. security deposit
- Termination of tenancy and eviction process
- Managing a multifamily home (financial management, repairs and maintenance, legal resources)
- Counselor described the ONE Mortgage primary residency requirement
- Counselor described the ONE Mortgage HomeSafe post-purchase education requirement

Applicant Information

Applicant: _____ Co-Applicant: _____
Phone Number: _____ Email Address: _____

Counselor Certification

I declare that the information given herein is true and correct, under the pains and penalties of perjury

Signature: _____ Date: _____