

SINGLE-FAMILY REHABILITATION LOAN



APPLICATION CHECKLIST

All of the documentation listed below (if applicable) must be submitted with the application; otherwise, your application will be considered "Incomplete". Please note that additional documentation may be required.

- Single Family Rehabilitation Loan Program Application (Including the Confidential Financial Statement, Statement of Applicant, and Applicant Demographic Profile)
- Lead Based Paint – “Protect Your Family From Lead In Your Home”. *Please read this notification carefully and sign the Acknowledgment of Receipt of Pamphlet Section included in this application.*
- Social Security Cards for anyone living in the home.
- Last year's Federal Income Tax returns for anyone 18 or older living in the home.
Anyone living in the home who is a full-time student may submit a copy of a current class schedule instead.
If you were not required to file a tax return, provide documentation showing last year's total household income (EXAMPLE: a statement from the Social Security Administration stating the total benefits received last year).
- Copies of recent paycheck stubs for anyone 18 or older living in the home.
If self-employed, please submit a tax return for your business/company.
- If you receive Social Security or Disability benefits, please submit last year's statements.
- Bank statements
- If you receive unemployment compensation, please submit a determination letter or latest check stub.
- Most recent mortgage statement.
- Most recent real estate tax bill.
- If you currently have a trust, please submit a letter of direction (if the record owner is a bank or trust company) or a copy of the trust (if the record owner is your trust).
- Proof of Homeowner's Liability Insurance showing amount of current coverage.
If your property is located in a flood plain, you need proof of flood insurance and proof must be submitted to the Village for the life of loan.
- A plat of survey (*required if you plan on doing exterior work*)
- A “wishlist” of improvements you would like to see made to your home.

If you have any questions while completing the application or have any additional questions regarding the Single-Family Rehab Loan Program, please feel free to call Cheryl Scherbaum at (847) 818-5297.

**APPLICATION FOR MOUNT PROSPECT
SINGLE-FAMILY REHABILITATION LOAN PROGRAM**

1. Name of Homeowner(s): _____
2. Street Address: _____
3. Home Phone: _____ Work Phone: _____
4. Year House was Built: _____ Total Floor Area: _____
House Style: Ranch Split Level: 2-Story Other: _____
5. Year Home was Purchased or Occupied: _____ Years Lived in Home: _____
6. Purchase Price: _____ Current Mortgage Balance: _____
7. Number of Persons Residing in Home: _____
8. Repairs Contemplated: Roof Plumbing Furnace Siding Concrete Electrical
If other, please specify on the Wishlist submitted.
9. Household Composition: *(List each person living in the dwelling)*

	<u>Name</u>	<u>Age</u>	<u>Relationship to Applicant</u>
1.	_____		
2.	_____		
3.	_____		
4.	_____		
5.	_____		

**LEAD-BASED PAINT
Written Acknowledgement of Receipt of Pamphlet**

I have received a copy of the pamphlet, *Protect Your Family From Lead in Your Home*, informing me of the potential risk of lead hazard exposure from renovation activity to be performed in my household. I received this pamphlet before the work began.

This is to certify that I do do not have children who have elevated blood lead levels.

Owner's Name	Signature	Date
Owner's Name	Signature	Date

CONFIDENTIAL FINANCIAL STATEMENT

I. ASSETS AND INCOME

A. Annual income through employment *(all household members over age 18 who are not full-time students)*

1. Employer Name: _____

Contact Person: _____

Telephone: (____) _____ Annual Salary _____

2. Employer Name: _____

Contact Person: _____

Telephone: (____) _____ Annual Salary _____

3. Employer Name: _____

Contact Person: _____

Telephone: (____) _____ Annual Salary _____

B. Annual Child Support/Alimony: \$_____ Comments: _____

C. Income from periodic payments: *(social security/disability benefits; retirement funds; pensions; etc.)*

Source of Payment

Amount (annual)

_____	_____
_____	_____
_____	_____
_____	_____

D. Annual Income and Assets in Bank Accounts, Real Estate, Stocks, Bonds, and other investments:

	<u>Institution/ Account #</u>	<u>Address</u>	<u>Telephone</u>	<u>Balance</u>	<u>Annual Income</u>
1.	_____	_____	_____	_____	_____
2.	_____	_____	_____	_____	_____
3.	_____	_____	_____	_____	_____
4.	_____	_____	_____	_____	_____
5.	_____	_____	_____	_____	_____
6.	_____	_____	_____	_____	_____

E. Other Income and Assets (*homes other than principal residence; land; vehicles; etc.*)

II. DEBTS – LIABILITIES

List the name of institutions(s), etc., to which you owe a loan, lien, debt, etc., and the amount outstanding:

	<u>Institution/Account #</u>	<u>Address</u>	<u>Telephone</u>	<u>Balance</u>
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____
5.	_____	_____	_____	_____
6.	_____	_____	_____	_____
7.	_____	_____	_____	_____
8.	_____	_____	_____	_____

TOTAL DEBT: _____ \$ _____

STATEMENT OF APPLICANT

I do hereby swear and affirm my total household income from all sources totaled \$_____. This income was received in the manner described herein. I understand that the Village of Mount Prospect relies upon the validity of this statement to determine my eligibility for participation in housing assistance programs operated by the Planning and Zoning Department with funds from the U.S. Department of Housing and Urban Development.

I agree to abide by all current and applicable policies as administered by the Planning and Zoning Department. I have read and understand the attached guidelines. I believe that I am eligible according to these guidelines and agree to follow the steps as outlined. I affirm that I am the owner and occupant of the property listed herein and that all statements made by me on this application are true to the best of my knowledge and belief.

The applicant certifies that the following terms and conditions of the program are understood:

- a.) The Village's interest-free loan shall be secured by an Estoppel Agreement in the amount of the construction cost plus the Village's direct administrative expenses. The Estoppel Agreement will be recorded against the title to the property.
- b.) Payment to the Village will occur at the time of transfer of title, change in occupancy from owner to renter, death of owner, or upon other conditions set forth in the Estoppel Agreement.
- c.) The Village may establish documentation by taking before and after pictures.
- d.) Work beyond that initially requested by the applicant may be required in order to bring the house into compliance with certain building code provisions.
- e.) The contractor shall be selected by competitive bidding. The Neighborhood Planner shall determine the lowest responsible bid.
- f.) The Village will be indemnified and held harmless for any damages or loss sustained by any person or property whatsoever connected with or arising out of the work to be performed.
- g.) Prior to signing a contract to perform the work, the applicant may withdraw from the program at no administrative charge.
- h.) The Village may require additional documentation in order to process this application.
- i.) The undersigned represents that all statements made in this application and on this financial disclosure are true and are made for the purpose of obtaining the loan. Other information deemed necessary may be requested. Verification may be obtained from any source in this application or supplement thereto.

PENALTY FOR FALSE OR FRAUDULENT STATEMENT:

U.S. CODE, Title 18, Section 1001, provides that a fine of up to \$10,000 or imprisonment for a period not to exceed 5 years, or both, shall be the penalty for willful misrepresentation and the making of false, fictitious, or fraudulent statements knowing same to be false.

Signature _____ Date _____

Signature _____ Date _____

APPLICANT DEMOGRAPHIC PROFILE

The following information is required by the federal government for certain types of loans related to a dwelling in order to monitor the lender’s compliance with equal credit opportunity and fair housing laws. You are not required to provide this information but are encouraged to do so. The law provides that a lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to provide this information, under federal regulations, the lender is required to note race or national origin and sex on the basis of visual observation or surname. If you do not wish to provide this information, please check below.

PROGRAM NAME: **Single-Family Rehabilitation Loan Program**

DATE: _____

I do not wish to furnish this information _____

Name of Head of Household: _____
Last First M.I

1. Head of Household (Check all that apply):

- Single
- Married
- Elderly
- Single Parent with Children
- Two Parents with Children
- Other _____

2. Ethnicity of Head of Household:

- Hispanic or Latino
- Not Hispanic or Latino

3. Race of Head of Household (Check all that apply):

- American Indian or Alaska Native
- Black or African-American
- Native Hawaiian or Other Pacific Islander
- Asian
- White

4. Number of Household Members: _____

5. Sex of Head of Household: _____ (F or M)

6. Physically Disabled Head of Household: Yes _____ No _____