



**HOME REPAIR PROGRAM
LOAN APPLICATION**

First Name: _____ Middle: _____ Last Name: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone: _____ Social Security Number: _____

DESIRED AMOUNT OF LOAN: \$ _____ (not to exceed \$7500)

Purpose of Loan: _____

Do you Have Bids for the work? YES NO

If yes, please include copies with application. If no, please note that no application will be approved without an approved bid from a licensed, insured contractor.

Are you retired? YES NO

If yes, please enter total monthly income: _____

If No, Enter Current Employer: _____ Year Hired: _____

Monthly Net Income (all sources): _____

Do you have...circle: CHECKING SAVINGS

Signature of Applicant: _____ Date: _____

By Signing above you have read and agree to terms, conditions and requirements of this loan program, to include but not limited to fees, liens, and inspections.

CAN I AFFORD THE PAYMENTS?

Please complete the information below to help us determine your qualification for this loan.

MONTHLY BILLS:

Mortgage Amount (if any): \$ _____

Utilities (Gas, Electric, Water, Sewer, Garbage, Cable, and Phone, Total of all): \$ _____

Vehicle Expense (to include insurance): \$ _____

List below other open credit amounts, such as credit cards, other loans:

_____ \$ _____

_____ \$ _____

_____ \$ _____

TOTAL MONTHLY EXPENSES: \$ _____

MONTHLY INCOME:

Enter Sources: _____ \$ _____

_____ \$ _____

_____ \$ _____

TOTAL MONTHLY INCOME: \$ _____

AVAILABLE FOR LOAN PMT: \$ _____

CHECK LIST OF ITEMS NEEDED WITH APPLICATION

1. Current Year Federal Income Tax Return (signed copy)
2. Past 3 Pay Stubs (or retirement payment) most recent
3. Copy of Utility Bills (Gas, Electric, Water, Sewer)
4. Recent Bank Statement(s)
5. Copy of Homeowners Insurance
6. Estimate/proposal from contractor (must include contractor contact information)

IMPORTANT PROGRAM QUALIFICATONS & INFORMATION

1. May not have had foreclosure action or bankruptcy in past 12 months.
2. Must be current on property taxes, utilities, and City of Farrell Sewer.
3. May not have any outstanding code violations.
4. Must have owned home for at least 12 months.
5. Appraised value of home must exceed loan amount requested plus any other liens.
6. Must utilize certified contractor (Insurance, Licensed and Bonded).
7. Required inspection of City Code Officer to verify need.
8. Must have ability to repay loan.
9. Interest rate is 3%, maximum length of loan is 5 years.
10. You agree to fees as follows:
 - Inspection to verify need \$100
 - Home Appraisal \$300
 - Closing costs to include deed search, County and UCC filing, legal \$600.

***Please note that these costs may be paid from loan proceeds,
but will lower the amount available for your project.***

REPAIRS NEEDED

BRIEFLY DESCRIBE THE TYPE OF REPAIRS NEEDED ON YOUR HOME.

ATTACH A SEPARATE SHEET OF PAPER IF YOU NEED ADDITIONAL SPACE. PLEASE UNDERSTAND THAT ITEMS LISTED BELOW WILL BE CONSIDERED BUT THE FINAL DECISION REGARDING APPROVED REPAIRS IS AT THE SOLE DISCRETION OF THE CITY OF FARRELL.

AREA OF NEED	DESCRIPTION OF REPAIR NEEDED
Accessibility Modifications: Example: Wheelchair ramp, bathroom grab bars, accessible shower stall, etc.	
Carpentry repairs: Describe problems with doors, floors, porches, steps, walls, ceilings, etc. Indicate places where repairs are needed.	
Electrical repairs: List rooms where wall outlets, switches and light fixtures do not work.	
Plumbing repairs: Describe sink, tub or toilet leaks, etc.	
Roofing Repairs: Identify where roof leaks.	
Painting: List all exterior painting requirements.	
Doors and Windows: Describe repairs required, including locks, glass, and frames and weather-stripping.	
General Cleaning: Indicate if there is cleaning and/or trash removal required or if yard work is necessary.	
Other: Identify other repairs requested but not listed above.	

Applicant Signature

Date