

HOME LOAN APPLICATION FORM

For additional information:

E-Mail: FairportOCED@fairportny.com

Phone: 585-421-3240

The Residential Loan Program is sponsored by the Fairport Urban Renewal Agency and provides loans to income eligible homeowners for needed repairs and improvements. The objectives of the program are to improve the housing conditions of families, revitalize neighborhoods, reduce operating costs and energy consumption, correct code violations and improve accessibility for the handicapped and elderly.

1. Eligibility requirements

You may qualify if you meet the following program requirements:

- The owner's family income is within the income limits listed below.
- The structure is a one or two family, owner-occupied, residential building located in the Village of Fairport.
- All Village charges (taxes and electric) are paid and up-to-date.
- The proposed repairs address at least one of the objectives listed above.
- The owner's outstanding Urban Renewal Loans (if any), plus the proposed loan, do not exceed \$10,000.

2. Income limitations

The maximum amount per loan is \$10,000. The amount of interest applied to each loan will depend upon household annual income including social security, pension, retirement, investment income, etc. Income eligibility is based on the Median Income limits published annually by U.S. Department of Housing Urban Development (HUD) at <https://www.huduser.gov/portal/datasets/il.html>.

<u>If your total household income is less than:</u>	<u>Interest Rate:</u>
60% of the Household Median Income	1%
70% of the Household Median Income	3%
80% of the Household Median Income	5%

Please contact the office at 421-3240 or fairportoced@fairportny.com for more information or application.



VILLAGE OF FAIRPORT
URBAN RENEWAL AGENCY
31 South Main Street
Fairport, New York 14450

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Phone: 585-421-3240

CONFIDENTIAL

Applicant Name: _____

Property Address: _____

Fairport, New York 14450

Date of Application: _____

The following information is required to process a loan request:

- Application form**

 - Income Verification Documents**
 - Current Paycheck Stubs (4)
 - Income Tax Return
 - Pension Payments
 - Social Security Verification Letter

 - Asset Verification Documents**
 - Checking and Savings Statements (3 Months)
 - 1099 for Interest, Dividends, Etc.

 - Personal Financial Statement**
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HOME OF OWNER(S)

Name of owner(s): _____
Telephone: _____
Email: _____
Name of Employer: _____
Address of Employer: _____

Name of owner(s): _____
Telephone: _____
Email: _____
Name of Employer: _____
Address of Employer: _____

How many years have you owned this property? _____
Total number of persons in your household, including yourself? _____

Is any portion of the structure used for non-residential purposes including homebased business? () Yes () No

If yes, please describe: _____

Briefly describe the improvements you wish to make under the loan: _____

Are the property taxes paid? _____ Agency verification (Date) _____

Total Amount of loan request \$ _____

PERSONAL FINANCIAL STATEMENT

As of _____, _____

Complete this form for homeowner

Name	Home Phone
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Home Address	Email
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City, State, & Zip Code

ASSETS	(Omit Cents)	LIABILITIES	(Omit Cents)
Cash on Hand & in banks	\$ _____	Accounts Payable	\$ _____
Savings Accounts	\$ _____	Notes Payable to Banks and Others.	\$ _____
IRA or Other Retirement Account	\$ _____	(Describe in Section 2)	
(Describe in Section 5)		Installment Account (Auto)	\$ _____
Accounts & Notes Receivable	\$ _____	Mo. Payments	\$ _____
(Describe in Section 5)		Installment Account (Other)	\$ _____
Life Insurance – Cash Surrender Value Only	\$ _____	Mo. Payments	\$ _____
(Describe in Section 8)		Loans(s) Against Life Insurance	\$ _____
Stocks and Bonds	\$ _____	Mortgages on Real Estate	\$ _____
(Describe in Section 3)		(Describe in Section 4)	
Real Estate	\$ _____	Unpaid Taxes	\$ _____
(Describe in Section 4)		(Describe in Section 6)	
Automobiles	\$ _____	Other Liabilities	\$ _____
(Describe in Section 5, and include		(Describe in Section 7)	
Year/Make/Model)		Total Liabilities	\$ _____
Other Personal Property	\$ _____	Net Worth	\$ _____
(Describe in Section 5)		Total Liabilities & Net Worth	\$ _____
Other Assets	\$ _____	*Must equal total assets column.	
(Describe in Section 5)			
Total Assets	\$ _____		

Section 1. Source of Income.	Contingent Liabilities
Salary	\$ _____
Net Investment Income	\$ _____
Real Estate Income	\$ _____
Other Income (Describe below)	\$ _____
	\$ _____
	\$ _____
	\$ _____

Description of Other Income in Section 1.

*Alimony or child support payments should not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

Section 2. Notes Payable to Banks and Others. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Names and Addresses of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3. Stocks and Bonds. (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. Real Estate Owned. (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)

	Property A	Property B	Property C
Type of Real Estate (e.g., Primary Residence, Other Residence, Rental Property, Land, etc.)			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5. Other Personal Property and Other Assets. (Describe, and, if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and, if delinquent, describe delinquency.)

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Section 6. Unpaid Taxes. (Describe in detail as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

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Section 7. Other Liabilities. (Describe in detail.)

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Section 8. Life Insurance Held. (Give face amount and cash surrender value of policies - name of insurance company and Beneficiaries.)

I authorize the Village of Fairport Urban Renewal Agency to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

CERTIFICATION: (to be completed by each person submitting the information requested on this form)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that the Village of Fairport Urban Renewal Agency will rely on this information when making decisions regarding an application for a loan or a surety bond.

Signature _____

Date _____

Print Name _____

Social Security No. _____

Signature _____

Date _____

Print Name _____

Social Security No. _____

CERTIFICATE & DISCLOSURE AGREEMENT

I (We) hereby certify that I (we) am (are) the owner(s) and occupant(s) of the property, and that to the best of my (our) knowledge all the information contained in this application is true and correct.

The Fairport Urban Renewal Agency is hereby authorized to verify any of the above information in any appropriate manner (including copies of personal tax returns and wage statements) and to inspect the property prior to approval and following work completion. I (We) understand that payment of financial assistance is subject to the satisfactory completion of approved work.

I (We) also understand that the Agency may obtain a credit report in connection with this loan application and hereby consent to the Agency doing so.

It is also agreed that all financial information submitted shall remain the property of Fairport Urban Renewal Agency, whether or not the loan is granted, and that all documentation will be safeguarded to protect confidentiality of such information, subject to the Freedom of Information Act provisions that may apply.

Signed _____ Date _____
Owner(s) _____

Signed _____ Date _____
Owner(s) _____