

**MINNESOTA HOUSING FINANCE AGENCY
REHABILITATION LOAN PROGRAMS**

HOMEOWNER APPLICATION

TO THE APPLICANT: Improvements are not eligible if begun before the loan closing. Loan funds may not be used to pay existing debts. The information you provide on this form will be used to determine your eligibility for a Rehabilitation Loan. It is important that the information you provide on this application is complete and accurate. PLEASE PRINT. Use ink.

A. HOUSEHOLD INFORMATION:

Name of Applicant	Street Address	City, Zip	Home Telephone Number
Social Security Number	Number of Years in Home	County	Business Telephone Number

The following information is requested solely for the purpose of determining our compliance with Federal Civil Rights laws and your response will not affect consideration of your application.

Marital Status: <input type="radio"/> Married <input type="radio"/> Separated <input type="radio"/> Not Married (including Single, Divorced, Widowed)			
<input type="radio"/> Male	<input type="radio"/> White	<input type="radio"/> American Indian or Alaskan Native	<input type="radio"/> Hispanic
<input type="radio"/> Female	<input type="radio"/> Black	<input type="radio"/> Asian or Pacific Islander	<input type="radio"/> Other: _____
Previous Address			How Long
Name of Co-Applicant		Social Security Number	
Marital Status: <input type="radio"/> Married <input type="radio"/> Separated <input type="radio"/> Not Married (including Single, Divorced, Widowed)			
<input type="radio"/> Male	<input type="radio"/> White	<input type="radio"/> American Indian or Alaskan Native	<input type="radio"/> Hispanic
<input type="radio"/> Female	<input type="radio"/> Black	<input type="radio"/> Asian or Pacific Islander	<input type="radio"/> Other: _____

B. INCOME INFORMATION:

"Income" means any amount received including, but not limited to, the following sources by any resident, 18 or over:

Pensions and Annuities, including PERA, Social Security, Railroad Retirement	Salaries, including commissions, bonuses, overtime pay, and tips	Any Public Assistance including, but not limited to, Welfare, AFDC, SSI, and Unemployment
Estate or Trust Income	Rental Income	Compensation
Educational Grants	Interest and Dividends	Principal and Interest payments received from properties being sold on Contract For Deed
Gains from the sale of property or securities	Income derived from stocks, bonds, 401K, etc.	Business Profit -- for self-employed individuals, including farmers

List all residents of your household. Include yourself, their ages, and incomes of any resident, age 18 or over.

- Income listed should include all income, which your household can reasonably expect to receive during the next 12 months.
- "Resident" means any person, other than a renter, living in the household for at least 9 months of the year or a person who is claimed as a dependent for income tax purposes.

Total number of residents in the household _____.

NAME OF RESIDENT	AGE	MONTHLY INCOME	SOURCE OF INCOME

TO BE COMPLETED BY PROGRAM ADMINISTRATOR:

Gross Annual Income of Household _____ \$ _____.

Extraordinary Medical Expense Amount (If Applicable) _____ \$ _____.

Total Assets _____ \$ _____.

C. PROPERTY INFORMATION:

Provide the following information about the property that you wish to improve with loan funds:

1. Have you ever received one of the following loans from MHFA?

- A. Home Improvement Loan (Fix-up Fund)* Yes When? _____ No
- B. MHFA Grant or Rehabilitation Loan* Yes When? _____ No

* If either of the above were under another name, please indicate the name: _____

2. Do you have any outstanding Mortgages on the property? Yes No

If Yes, what is the outstanding balance? \$ _____

Are Mortgage payments current? Yes No

3. Are you buying the property on a Contract for Deed? Yes No

If Yes, what is the outstanding balance? \$ _____

4. Is the Property: Single Family Duplex Age of Home _____ No. of Bedrooms _____

5. Estimated Market Value (off property tax statement) \$ _____

6. Is the structure to be improved a manufactured home? (Mobile Home?) Yes No

- A. Is the manufactured home on a permanent foundation? Yes No
- B. Is the manufactured home taxed as real estate? Yes No

7. Complete the following ONLY when the manufactured home is taxed as personal property and not real property.

Do you owe any money on the purchase of the manufactured home? Yes No

If Yes, what is the outstanding balance? \$ _____

Are payments current? Yes No

Name and address of Financial Institution _____

The Minnesota Housing Finance Agency (MHFA), United States Department of Housing and Urban Development or an authorized representative shall have the right to inspect the property to be improved at any time from the date of the Rehabilitation Loan upon giving due notice to the occupants.

Any person who makes a false statement or misrepresentation in connection with the application for or use of MHFA Rehabilitation Loan Funds shall be subject to a fine or imprisonment, or both, under provisions of the Minnesota Criminal Code, and/or may be required to return all or part of the Home Loan Funds to MHFA.

NOTE: The information requested in your Homeowner Application is legally required to determine if you qualify for participation in this Minnesota Housing Finance Agency Program. A portion of the data requested is classified as "private data on individuals" under Minnesota Statute 462A.065. Use of data obtained is limited to that necessary for the administration and management of this program by MHFA personnel or those under contract with MHFA, and, in instances where access to this data is authorized by state statute or federal law. It may be made available to other governmental entities, including, but not limited to, the United States Department of Housing and Urban Development.

The disclosure of your Social Security Number of Minnesota Tax Identification Number is mandatory for participation in the MHFA Program, by virtue of the Minnesota Revenue Recapture Act of 1980 (Sections 270A.01 to 270A.12 of Minnesota Statutes) as well as Section 270.66 of said Statutes. Supplying these numbers could result in the application of state tax refunds to the payment of any delinquent indebtedness to MHFA resulting from this or any other MHFA Programs. These numbers may be made available to state or federal tax authorities and state or federal personnel involved in the collection of obligations.

If the property ceases to be your principal residence or the property is sold, title is transferred or conveyed, or the 30-year maturity date of the mortgage has been reached, then the full amount of the loan will be due and payable to MHFA.

During the 30-year term of the Rehabilitation Loan and Repayment Agreement your ability to use any potential equity in the property will be severely restricted. Each request will be reviewed and approval or denial will be based on criteria set by the MHFA.

I, the undersigned, certify subject to penalty under law that the above information is true and correct to the best of my knowledge and belief and that the provisions stated above are accepted and agreed to. I further certify that I have not received a MHFA Rehabilitation Loan within the five-year period preceding the date of this application, and I understand that I can only apply for an additional loan during this period in case of emergencies governed by MHFA rules. All residents over the age of 18 having an income must sign.

APPLICANT(S) SIGNATURE

DATE OF APPLICATION

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MINNESOTA HOUSING FINANCE AGENCY
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INCOME AND ASSET VERIFICATION

Name of Applicant: _____

INCOME VERIFICATION

- A. Income from self-employment—attach complete sets of past two years Federal Income Tax forms.
B. OTHERS:

Name of Resident	Document Viewed	Date of Document Viewed	Income	Income Period (Weekly, Monthly, Etc.)

I hereby certify that I have personally viewed the above documents and that the above information is accurate and complete to the best of my knowledge.

_____ Date _____
Administering Entity

_____ Date _____
Administering Entity Representative

ASSET VERIFICATION

Business assets of self-employed individuals must be verified by attaching a new worth statement signed and prepared by an impartial third party.

List the cash value of assets held by all residents of your household. If money is owed on any item, the value listed should equal the market value of the item minus the amount that is owed.

1. Cash on hand, in checking accounts, or in savings (including those held in trust). \$ _____
 2. Cash value of Securities of U.S. Savings Bonds, IRAs, 401Ks, etc. \$ _____
 3. Redemption value of life insurance policies. \$ _____
 4. Current Market Value of real estate. Exclude property to be improved and up to 160 surrounding acres or two contiguous lots. Include 100% of the outstanding balance that will be owed to you one year from the date of this application on property sold on Contract For Deed. \$ _____
 5. Personal property (excluding household furnishings, clothing, and one personal vehicle) including, but not limited to: farm equipment, farm stock, business machinery, and/or inventory, additional vehicles, etc. \$ _____
 6. Other (i.e., other land holdings, etc., specify): _____ \$ _____
- TOTAL ASSETS** \$ _____

I, the undersigned, certify, subject to penalty under law, that the above information is true and correct to the best of my knowledge and belief.

_____ Date _____
Signature of Applicant

_____ Date _____
Signature of Co-Applicant