

Thank you for inquiring about the Royal Oak Housing Rehabilitation Program.

If you are interested in the rehabilitation program for single family, owner occupied homes, please complete the attached loan application **without signing it**. Contact us at **(248)246-3130** to schedule an application interview. Please bring the following required items with you to your **scheduled** appointment:

1. Unsigned application
2. Most recent Federal and State Income Tax Returns for all occupants over 18
3. Last two pay stubs for all occupants over 18
4. Annual Social Security Award Letter, if you do not have a copy you can contact Social Security at 800-772-1213.
5. Most recent statement from any stock, IRA, Retirement Fund, etc.
6. Most recent bank account statements
7. Most recent mortgage statement(s), must include currant principal balance, interest rate, and next due date
8. Homeowners Insurance declaration page
9. Deed to property

We are required to consider the income for **all** household members. The income limits are attached.

If you have any questions, please call me at 248-246-3292.

Sincerely,



Debbie Murray
Rehab. Finance Officer



CITY OF ROYAL OAK

March 30, 2016

City Offers Home Improvement Program

Special financing is available to qualified Royal Oak homeowners to make repairs to their homes. The City of Royal Oak Home Improvement Program has been designed to maintain and improve the City's neighborhoods by assisting low- and moderate-income homeowners to make necessary repairs. Two types of financing are offered.

INSTALLMENT LOANS

Regular monthly installment loans up to \$40,000 with 0% interest require applicants to be the owner and occupant of a single-family home with a total household income that does not exceed the following:

<u>Family Size</u>	<u>Max. Income</u>	<u>Family Size</u>	<u>Max. Income</u>
1	37,450	5	57,800
2	42,800	6	62,100
3	48,150	7	66,350
4	53,500	8	70,650

DEFERRED LOANS

The program also accommodates the many Royal Oak homeowners living on limited incomes for whom loans with a low interest rate are still out of reach. Homeowners may be eligible for a deferred loan up to \$40,000. These loans have no monthly payment for a period of time as set by the Loan Committee, interest does not start until payment begins. Applicants for deferred loans must have a household income that does not exceed the following:

<u>Family Size</u>	<u>Max. Income</u>	<u>Family Size</u>	<u>Max. Income</u>
1	\$23,450	5	\$36,150
2	26,800	6	38,850
3	30,150	7	41,500
4	33,450	8	44,200

The City assists the homeowner with the project: determining the scope of the work, bidding the work and contracts. As a complete service to Royal Oak residents, the City charges no fees for application, fund commitment, inspections, credit reports or recording typically charged by private lenders.

For more information call (248) 246-3292 or visit:

Royal Oak City Hall

Planning Division, Community Development Dept.

211 Williams St., Royal Oak, Michigan 48067

The City of Royal Oak provides Equal Housing Opportunity

**CITY OF ROYAL OAK HOUSING REHABILITATION PROGRAM APPLICATION
OWNER OCCUPIED SINGLE FAMILY HOUSE**

Planning Department
248-246-3130
211 S. Williams
Royal Oak, MI 48067

ADDRESS OF PROPERTY TO BE IMPROVED:		
Street Address/Zip Code _____		
Original Purchase Price \$ _____ Year Purchased _____		
Borrower		
NAME Last First Middle Initial <input type="checkbox"/> Male <input type="checkbox"/> Female	NAME Last First Middle Initial <input type="checkbox"/> Male <input type="checkbox"/> Female	
DATE OF BIRTH	DATE OF BIRTH	
DAY TIME PHONE	DAY TIME PHONE	
CELL PHONE	CELL PHONE	
E-MAIL ADDRESS	E-MAIL ADDRESS	
SOCIAL SECURITY NUMBER	SOCIAL SECURITY NUMBER	
<input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED <small>(includes single, divorced, widowed)</small>	<input type="checkbox"/> MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED <small>(includes single, divorced, widowed)</small>	
EMPLOYER _____ Occupation _____ Date Hired _____ Paid: <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly Usually Work _____ Hours Per Pay <input type="checkbox"/> My hours vary per pay	EMPLOYER _____ Occupation _____ Date Hired _____ Paid: <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly Usually Work _____ Hours Per Pay <input type="checkbox"/> My hours vary per pay	
2 nd EMPLOYER _____ Occupation _____ Date Hired _____ Paid: <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly Usually Work _____ Hours Per Pay <input type="checkbox"/> My hours vary per pay	2 nd EMPLOYER _____ Occupation _____ Date Hired _____ Paid: <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly Usually Work _____ Hours Per Pay <input type="checkbox"/> My hours vary per pay	
ARE YOU UNEMPLOYED? <input type="checkbox"/> YES <input type="checkbox"/> NO	ARE YOU UNEMPLOYED? <input type="checkbox"/> YES <input type="checkbox"/> NO	
IF YES, DATE YOU BECAME UNEMPLOYED _____	IF YES, DATE YOU BECAME UNEMPLOYED _____	
Income from all sources for all household members, including unrelated persons		
Wages \$ _____ per month	Child Support \$ _____ per month	Unemployment \$ _____ per month
Pension \$ _____ per month	Land Contract \$ _____ per month	Other \$ _____ per month
Social Security \$ _____ per month	Rental \$ _____ per month	Describe Other _____
IRA/Trust \$ _____ per month	Spousal Support \$ _____ per month	
Total NUMBER of PERSONS LIVING in the Household _____		
List below the AGES and NAMES of ALL PERSONS living in the household		
Borrower _____ Age _____	Borrower _____ Age _____ Name _____ Age _____	
Name _____ Age _____	Name _____ Age _____ Name _____ Age _____	
Name _____ Age _____	Name _____ Age _____ Name _____ Age _____	

List your Mortgages/or Home Equity Loans		Original Balance	Date Obtained	Current Balance	Monthly Payment
1 st Mortgage Company					
2 nd Mortgage Company					
Home Equity Loan-Credit Limit \$					
List Assets	Name of Institution	Type (Saving, Checking, IRA, Stocks)			Balance
HAVE YOU DECLARED BANKRUPTCY IN THE LAST 7 YEARS? <input type="checkbox"/> YES <input type="checkbox"/> NO IF YES, SUBMIT A COPY OF THE DISCHARGE OF BANKRUPTCY WITH YOUR LOAN APPLICATION.					
HAVE YOU HAD A FORECLOSURE OR FHA DEFAULT? <input type="checkbox"/> YES <input type="checkbox"/> NO					
The following HEAD OF HOUSEHOLD information is obtained for statistical reporting only					
Hispanic <input type="checkbox"/> Yes <input type="checkbox"/> No		Single Race <input type="checkbox"/> White <input type="checkbox"/> Black/African American <input type="checkbox"/> Asian <input type="checkbox"/> American India/Alaskan Native <input type="checkbox"/> Hawaiian/Other Pacific Islander			
Multi-Race <input type="checkbox"/> Black/African American & White <input type="checkbox"/> Asian & White <input type="checkbox"/> American Indian/Alaskan Native & White <input type="checkbox"/> American Indian/Alaskan Native & Black/African American <input type="checkbox"/> Other Multi-Racial					
Number of Handicapped/Disabled Person in household?					
HOW DID YOU LEARN ABOUT OUR PROGRAM?					

PLEASE DO NOT SIGN THIS UNTIL YOU MEET WITH YOUR INTERVIEWER

FINANCIAL PRIVACY NOTICE: By the Right to Financial Privacy Act of 1978, Royal Oak Housing Rehabilitation Program has a right to access financial records held by any financial institution in connection with the consideration of administration of the Housing Rehabilitation Program for which you have applied. Financial records involving your transactions will be available without further notice or authorization but will not be disclosed or released to another government agency or department without your consent except as required or permitted by law.

APPLICANTS CERTIFICATION: The applicant(s) certifies that all information in this application and all information furnished in support of this application is for the purpose of obtaining funds for the improvement of the above mention property and that these statements are true to the best of the applicant(s) knowledge and belief.

PHAMPHLETS: I/We have received a copy of **FAIR HOUSING Equal Opportunity for All** and **RENOVATE RIGHT, Important Lead Hazard Information for Families.**

PENALTY FOR FALSE OR FRAUDULENT STATEMENT: U.S.C. Title 18, Sec. 1001, provides: Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies... or makes any false fictitious or fraudulent statements or representations, or makes or uses any false writing, or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined not more than \$10,000 or imprisoned not more than 5 years, or both.

EQUAL OPPORTUNITY PROGRAM



Signature
Borrower

Signature
Co-Borrower

Date