



City of South Salt Lake City, Utah

Housing Rehabilitation Program

A low-interest rehab loan program for homeowners

Dear Applicant;

Attached are the guidelines and application for the City of South Salt Lake Housing Rehabilitation Program.

Please fill out the application and attach your proof of income. Return the application to:

Community Development Corporation of Utah (CDC)
501 East 1700 South
Salt Lake City, Utah 84105

You can contact The CDC at 994-7222

**SOUTH SALT LAKE
HOUSING REHABILITATION PROGRAM
GUIDELINES**

DIRECTIONS: First, determine if you are eligible for assistance by comparing your entire household's income with the income limits below. If you are eligible, please fill out all sections of the application. All applications must include income verification as described below, and be signed and dated by the applicant and co-applicant, and returned to The Community Development Corporation at 501 East 1700 South Salt Lake City, Utah 84105 for processing. **(801) 994-7222**

Income Limits: Income limits for all assistance are based on a maximum of 80 percent of the median family income for the City of South Salt Lake, as outlined below:

Family Size	1	2	3	4	5	6	7	8
Income Limit	\$36,600	41,800	47,050	52,250	56,450	60,600	64,800	68,950

Income Verification: All applicants must attach a copy of all household member's completed and signed Federal Income Tax forms for the latest year, and a copy of the latest three (3) months paycheck stubs or other income verification must be attached for all household members who are employed. Information provided by the applicant must be true to the applicant's knowledge. South Salt Lake reserves the right to terminate assistance and to recover funds expended if the applicant is found to have willfully withheld accurate information or to have deliberately falsified the application.

Property Eligibility: Only owner-occupied units are eligible for rehabilitation loans. Each property must be inspected by South Salt Lake or its designee and pass an environmental review.

Additions, appliances, and/or any object not directly attached and/or related to the house itself is not eligible. All improvements must be physically attached to the house and permanent in nature.

Units must be able to comply with all local codes for items being rehabilitated at the completion of rehabilitation. A City building permit may be required for certain rehabilitation projects.

LOAN PROCESSING COSTS:
Title Insurance \$ 200.00
Credit Report \$ 35.00
The loan processing costs will be included in the rehab loan.

LOAN TERMS:
Maximum Housing Rehabilitation Loan: \$ 15,000
Interest Rate: 3 %
Repayment Period: 10 Years

Sample Payments

<u>Loan Amount</u>	<u>Payment</u>
\$ 5,000	\$ 48.30
\$ 10,000	\$ 96.60
\$ 15,000	\$ 144.90

*Senior Citizens (62 and over) and disabled persons
may qualify for a "0" interest deferred loan,
WITH A \$ 25.00 PER MONTH TOKEN PAYMENT.*

**APPLICATION
HOUSING REHABILITATION PROGRAM**

Date of Application_____

1. Applicant Information

Applicant's Name_____ Social Security # _____ - _____ - _____
(Last), (First), (Middle)

Home Phone _____ - _____ Present Address No. Years_____

(Street) (City) (State) (Zip)

Marital Status: Married_____ Unmarried (single or divorced) _____ Separated_____
No. of dependents living in home _____

Employer_____ Self-employed? Yes/No
(Name and Address)

Work Phone No. _____ Title_____
Type of business_____ No. Years at job_____

Name & Address of Previous Employer (if at current job less than 2 years)

_____ No. Years at job_____ Ph. No. _____ - _____

2. Co-Applicant Information

Co-Applicant's Name_____ Social Security # _____ - _____ - _____
(Last), (First), (Middle)

Home Phone _____ - _____ Present Address No. Years_____

(Street) (City) (State) (Zip)

Marital Status: Married_____ Unmarried (single or divorced) _____ Separated_____
No. of dependents living in home _____

Employer_____ Self-employed? Yes/No
(Name and Address)

Work Phone No. _____ Title _____
 Type of business _____ No. Years at job _____

Name & Address of Previous Employer (if at current job less than 2 years)

 _____ No. Years at job _____ Ph. No. _____ - _____

3. HOUSEHOLD COMPOSITION

Please list all household members in the box below. List the head of the household in box #1, and give the relationship of each member to the head.

Family Member #	Full Name	Relationship	Age	Sex	Ethnic Origin
1					
2					
3					
4					
5					
6					
7					
8					

(List additional members on a separate page.)

1. Have any of your children been tested for lead based paint poisoning? Yes/No
2. Does anyone live with you now who is not listed above? Yes/No
3. Does anyone plan on living with you in the future who is not listed above? Yes/No

Please explain(on a separate page) if you answered Yes to any of the questions above.

4. ANNUAL INCOME

Source	Applicant	Co-Applicant	Other Household Members Members 18 or Older	Total
Salary: Hourly_____ Monthly				
Overtime Pay				
Commissions				
Fees				
Tips				
Bonuses				
Interest and/or dividends				
Net Business Income				
Net Rental Income				
Social Security, Pension, Retirement				
Unemployment Benefits				
Workers Compensation				
Alimony, Child Support				
Welfare Payments				
Other				
TOTAL				

5. MONTHLY HOUSING EXPENSE

Item	Monthly Pmt.	Unpaid Principle Balance	Balloon Pmt. Yes/No	Amount Balloon \$	Due Date
Mortgage Pmt.	\$	\$			
Other financing	\$	\$			
Insurance	\$	\$			
Taxes	\$	\$			
Maintenance	\$	\$			
Utilities	\$	\$			
Water	\$	\$			
Other	\$	\$			
TOTAL	\$	\$			

6. Existing debt on property to be rehabilitated: (For mortgage verification)

Name of Titleholder(s)

Date Purchased: _____

Age of House: _____

Purchase Price: _____

Monthly Payment: _____

Payment paid to: _____

Type of Mortgage: FHA VA Conventional Contract

Do you own any real estate other than the home in which you reside? Please explain:

7. CREDITOR INFORMATION (This will be verified by a credit agency.)

Creditor	Acct. No.	Orig. Balance	Present Balance	Due Date	Monthly Pmt.	Past Due Amount
		\$	\$		\$	\$
		\$	\$		\$	\$
		\$	\$		\$	\$
		\$	\$		\$	\$
		\$	\$		\$	\$
		\$	\$		\$	\$
		\$	\$		\$	\$
	TOTALS	\$	\$		\$	\$

The information given on this application will be kept in confidence and used only for application for The City of South Salt Lake Housing Rehabilitation Program.

I/We verify that the information given on this form is accurate and complete to the best of our information, and I/We authorize you to obtain such information as may be required to verify the information contained herein.

I/We further affirm that I/We are aware that, if such a loan is approved, I/We will work with the city staff and shall comply with all of the policies and procedures as outlined by the City, and that I/We shall secure the loan in the amount necessary with a duly executed Trust Deed and Trust Deed Note. Also, if such loan is approved, I/We will be notified by the City. After such notification, I/We will have two weeks to respond. If I/We do not respond within that time limit the application will lapse and re-application and re-approval will be necessary.

I/We have also read and understand the Housing Rehabilitation Guidelines and this application and I/We agree to abide by the regulations of the City Rehabilitation Program. I/We will hold the City harmless for any actions of the city staff; it's representative or the contractor.

DISCLAIMER

The undersigned hereby acknowledges that any discussions with or any information given by a City of South Salt Lake employee or its designee regarding application for the City Housing Rehabilitation Program, prior to receipt of a formal commitment letter from the City or its designee committing a specific amount of funds to the project, is only

for program information and may not be considered a binding commitment on the part of the City to provide funds or technical assistance to the project.

By signing this application the applicant is giving authorization to the City, or its designee, to obtain and verify any information including credit history, income and ownership.

The undersigned also acknowledges that any costs incurred prior to receipt of a formal commitment letter from the City or its designee committing a specific amount of funds to the project is at the risk and expense of the applicant.

Date: _____ Signature: _____

Date: _____ Signature: _____