MINNESOTA HOUSING

# Rehabilitation Loan Program
# Borrower Application

**NSTRUCTIONS:** Complete all information on this application. Please print. Use ink.

## Borrower Information

Last Name | First Name | MI

☐ Yes ☐ No

Social Security or Individual Taxpayer Identification Number | Date of Birth | Dependents under 18 | Other Dependents | Disabled Household

Household Size | Move in Date | Years Employed

( ) Business Phone | Extension | ( ) Home Phone

Mailing Address | Mailing Address 2

City | State | Zip Code

The following information is requested for all borrowers by the federal government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to furnish this information but are encouraged to do so. The law provides that a lender may not discriminate on the basis of this information, or on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender is required to note ethnicity, race, and sex on the basis of visual observation or surname. If you do not wish to furnish the information, please check below.

**Sex**

- ☐ Male
- ☐ Female

**Ethnicity**

- ☐ Hispanic or Latino
- ☐ Not Hispanic or Latino

**Marital Status**

- ☐ Married
- ☐ Not Married
- ☐ Separated

**Race** (select 1 or more)

- ☐ White
- ☐ Asian
- ☐ Black or African American
- ☐ American Indian or Alaskan Native
- ☐ Native Hawaiian or Other Pacific Islander

☐ I do not wish to furnish this information



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## Co-Borrower Information (Repeat for all Co-Borrowers)

Last Name | First Name | MI

Social Security | Date of Birth

**Sex**
- ☐ Male
- ☐ Female

**Ethnicity**
- ☐ Hispanic or Latino
- ☐ Not Hispanic or Latino

**Marital Status**
- ☐ Married
- ☐ Not Married
- ☐ Separated

**Race** (select 1 or more)
- ☐ White
- ☐ Asian
- ☐ Black or African American
- ☐ American Indian or Alaskan Native
- ☐ Native Hawaiian or Other Pacific Islander

☐ I do not wish to furnish this information

**Relationship to Borrower**
- ☐ Co-Head of Household
- ☐ Dependent
- ☐ Other Adult
- ☐ Spouse

## Household Information

### Income

List all household members, their ages, and their estimated income (even if it is zero). Income listed should include all income which can be reasonably expected to be received during the next 12 months.

Income includes, but is not limited to, the following sources.

| | |
|---|---|
| Base Pay | Educational Grants |
| Self-Employment | Transfer Payment Income (Unemployment Compensation, Public Assistance, Worker's Compensation, Disability, VA, Pensions, Social Security Benefits) |
| Variable Income (Bonus, Overtime, Shift Pay, Commissions, Tips, Seasonal) | Interest/Dividend |
| Flexible Benefit Cash | Investment Property, etc. (Rental Income, Contract for Deed Payment Income) |
| Housing Car/Allowance | Roommate Rent |
| Child/Spousal Support | Income from retirement, 401(k) and Keogh accounts |
| Other | |

| Name of ALL Household Member(s), including minor children | Age | Type of Income | Annual Income |
|---|---|---|---|
| | | | $ |
| | | | $ |
| | | | $ |
| | | | $ |
| | | | $ |
| | | | $ |
| | | | $ |
| | | | $ |

**Total Annual Household Income** $ 0.00

**Note: Household Size listed on page 1 and the number of members listed above should match.**

## Assets

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

| | | |
|---|---|---|
| Total cash on hand, in checking and savings accounts: | **$** | Clear |
| Bank Name #1 | ☐ Checking | ☐ Savings |
| Bank Name #2 | ☐ Checking | ☐ Savings |
| Bank Name #3 | ☐ Checking | ☐ Savings |
| Bank Name #4 | ☐ Checking | ☐ Savings |
| Cash value of life insurance policies. | | $ |
| Securities or U.S. Savings Bonds. | | $ |
| Market value of all interests in real estate, exclusive of the structure to be improved and a parcel of real property of not more than two contiguous platted lots or 160 continuous acres on which such structure is located. | | $ |
| Recreational vehicles such as golf carts, snowmobiles, boats, or motorcycles. | | $ |
| All other property, excluding household furnishings, clothing, one automobile, and real estate, equipment, supplies, and inventory used in a business. | | $ |
| All land in which any resident of the household holds title and is selling on a contract-for-deed. Value in this case is defined as the outstanding principal balance expected to exist on the contract one year from the date of application. | | $ |
| Total cash value of retirement, 401(k), Keogh and pension fund accounts | **$** | |
| Institution Name #1 | | |
| Institution Name #2 | | |
| Institution Name #3 | | |
| Life estate value on a property other than the subject property. | | $ |
| Other (e.g. additional land holdings, etc.) | | $ |

**Total Assets** **$** 0.00



* M C L O A N A P P L *

## Loan History

I/We currently have a Minnesota Homes Rehabilitation Loan

| Borrower Name | Date of Loan |
|---|---|
| | |
| | |

List the outstanding balance of all loans/Mortgages/Contract for Deed on the property, including any deferred loans:

| Bank Name | Outstanding Balance | Current |
|---|---|---|
| | $ | ☐ Yes ☐ No |
| | $ | ☐ Yes ☐ No |
| | $ | ☐ Yes ☐ No |

Total Combined Balances: $ 0.00

## Property Information

| Address | Address 2 | | |
|---|---|---|---|
| | | | |
| City | County | State | Zip Code |
| | | MN | |

Building Type

☐ Single Family ☐ Manufactured Home Real Property ☐ Townhome
☐ Duplex ☐ Manufactured Home Personal Property ☐ Twin home
☐ Condominium with common areas ☐ Condominium without common areas

Is this a Manufactured Home Replacement? ☐ Yes ☐ No

Manufactured Home Park ☐ Yes ☐ No

| Year Built | Number of Units | Category | Number of Bedrooms |
|---|---|---|---|
| | | ☐ New ☐ Existing | |

## Other Funding Sources

| Please list any other Funding Sources and amounts that will be used to complete this project: (Other Loans, Grants, Local Government Incentives, etc.) | |
|---|---|
| | $ |
| | $ |
| | $ |
| | $ |
| | $ |
| **Total Other Funding Source Amount** | $ 0.00 |

## Manufactured Home Replacement Information

| | |
|---|---|
| Current Manufactured Home Year | |
| Current Manufactured Home Make | |
| Current Manufactured Home Model | |
| Current Manufactured Home VIN# | |
| Outcome of Current Manufactured Home (Demolition, Resale, Other-please specify) | |
| Manufactured Home Park Name | |
| Who was the Replacement Manufactured Home purchased from? (Manufacturer, Dealer, Private owner, Park owner, Other-please specify) | |
| Is the Replacement Manufactured Home New or Pre-owned? | |

## Manufactured Home Replacement Costs

Please include all the costs related to the manufactured home replacement. Check the box for the cost(s) for which the RLP loan funds will be used.

| | | |
|---|---|---|
| ☐ | Replacement Manufactured Home Price | $ |
| ☐ | Demolition Costs | $ |
| ☐ | Removal Costs | $ |
| ☐ | Installation Costs | $ |
| ☐ | Transportation Costs | $ |
| ☐ | Utility Connection Costs | $ |
| ☐ | Other Costs (please specify: _____) | $ |
| | **Total Manufactured Home Replacement Costs** | $ 0.00 |



* M C L O A N A P P L *

## Manufactured Home Replacement Financing Information

| | |
|---|---|
| Type of Financing (Mortgage, Chattel Loan, Personal Loan, None) | |
| Finance Company Name (If applicable) | |
| Term of Loan | |
| Loan Amount | $ |
| Interest Rate | % |
| Monthly Payment | $ |

**Disclosures**:

- Minnesota Housing Finance Agency, 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.
- The information requested in this application is legally required to determine if you qualify for participation in this Minnesota Housing 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 Minnesota Housing personnel, those under contract with Minnesota Housing, and other governmental agencies when authorized by state statute or federal law.
- The disclosure of your Social Security Number or Minnesota Tax Identification Number is required for participation in this Minnesota Housing program, by virtue of the Minnesota Revenue Recapture Act of 1980 (Sections 270A.01 to 270A.12 of Minnesota Statutes). Supplying these numbers could result in the application of state tax refunds to the payment of any delinquent indebtedness you may owe to Minnesota Housing under this or any other Minnesota Housing programs. These numbers may be made available to state tax authorities and state personnel involved in the collection of obligations.
- Under the Minnesota Criminal Code, a person who obtains funds through false representation is guilty of theft and may be prosecuted and sentenced accordingly.
- 15 year Mortgage (taxed as real property): If the property ceases to be your principal residence or is sold, title is transferred or conveyed, then the full amount of the loan will be due and payable.
- 10 year Manufactured Home Note and Security Agreement (taxed as personal property): If, prior to the maturity of the Note, the home ceases to be your principal residence, or is sold, title is transferred or conveyed, the full amount of the loan will be due and payable.
- Your ability to use any potential equity in the property will be severely restricted. Subordinations are granted only under strictly limited circumstances.

**Certifications**:

- I/We understand loan funds may not be used to pay existing debt or improvements begun or completed before the date of the loan.
- I/We understand that all work contained in the Scope of Work must be completed within 12 months of loan closing unless Minnesota Housing issues a written extension.
- I/We certify that I/We have not received a Minnesota Housing Rehabilitation Loan within the last five years I/We understand that for the next five years, I/We will be ineligible to receive further financing through this program (with the possible exception for an emergency situation as determined by Minnesota Housing, or the replacement of a manufactured home.) A Borrower who has previously received financing through the Program for only rehabilitation is eligible to receive financing through this Program for Manufactured Home replacement.
- I/We certify that if funds are used for Manufactured Home replacement, the replacement Manufactured Home will comply with all applicable federal, state, county and municipal manufactured home safety and construction codes, regulations, or other public standards including the Minnesota Manufactured Home Building Code.

- I/We certify that the statements contained in this application are true, accurate and complete to the best of my/our knowledge and belief. If any of the information included in this Borrower Application changes prior to the loan closing date, I/We agree to notify the lender of these changes within 5 business days of the loan closing date.

**Verifications**:

I/We certify that I/We have received, read, and understand the booklet "Renovate Right: Important Lead Hazard Information for Families, Child Care Providers and Schools." — Borrower/Co-Borrower Initials

I/We understand that I/We will be provided with any and all lead-based paint inspections, risk assessments and/or clearance examination results. — Borrower/Co-Borrower Initials

Each of the undersigned hereby acknowledge that any owner of this loan, its servicers, successors and assigns, may verify or re-verify any information contained in this application or obtain any information or data relating to the loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

**Identification:** All Borrowers must provide a valid Minnesota Driver's License, United States Passport, or Minnesota State issued ID card.

**Signatures:** All residents age 18 or over must sign this application.

| Signature | ☐ Borrower ☐ Co-Borrower ☐ Other Adult | Date of Application |
|---|---|---|
| Signature | ☐ Borrower ☐ Co-Borrower ☐ Other Adult | Date of Application |
| Signature | ☐ Borrower ☐ Co-Borrower ☐ Other Adult | Date of Application |
| Signature | ☐ Borrower ☐ Co-Borrower ☐ Other Adult | Date of Application |

Lender

$ Estimated Loan Amount

## TIL and NMLSR ID

Loan Originator Company Name

Loan Originator Individual Name
(as name appears on NMLSR)

Loan Originator Company NMLSR ID

Loan Originator Individual NMLSR ID
(if applicable)

EQUAL HOUSING OPPORTUNITY

Minnesota Housing does not discriminate on the basis of race, color, creed, national origin, sex, religion, marital status, status with regard to public assistance, disability, familial status, or sexual or affectional orientation in the provision of services.



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