

COMMUNITY DEVELOPMENT

Date: _____

Dear Interested Homeowner:

Thank you for your interest in our Owner-Occupied Rehab Program. Our program provides low interest or deferred loans to low-income homeowners who need home repairs. Your home must have a housing code violation to be eligible for our program. Examples of code violations include faulty electrical wiring, plumbing, or roofing. Our low interest loan rates vary according to your ability to pay and household income, going no higher than 5%. Deferred loans require no payments as long as you are living in your home and meet the eligibility requirements.

All loans are approved by the Community Development Loan Committee; which meets once a month. The Loan Committee determines the kind of loan for which you are eligible.

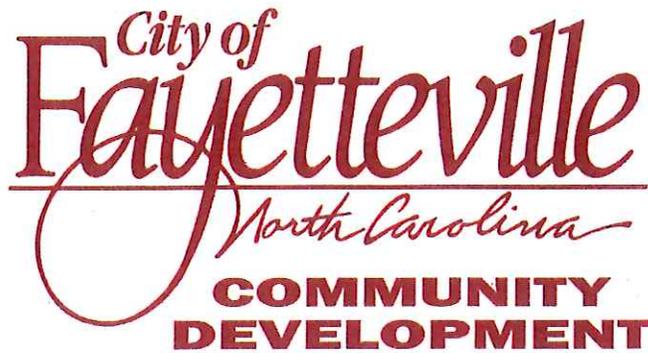
If you wish to apply, please call me at 433-1598 to schedule an appointment. Please bring the following documents along with your completed application when you come for your appointment:

- Deed To The Property
- Employer's Name, Address And Phone Number
- Paystubs For Last Two Months Pay Period
- Two Consecutive Months Bank Statements For All Accounts That You Have
- Birth Certificate of Minor Children
- Copy of Divorce or Separation Papers or Death Certificate of Deceased Spouse
- Two Previous Year's Tax Returns
- Social Security or SSI Benefits Letter
- AFDC Benefits Letter
- Proof of Property Taxes Paid For Current Year
- The Tax Bill (most recent) For All Property Owned By The Applicant (if available)
- Homeowner's Insurance Binder or Recent Bill
- All Of Last Month's Bills (Utilities, Mortgages, Car Payments, Other regular bills)

Sincerely,

Barbara C. Little
Community Development Administrator

433 Hay Street
Fayetteville, NC 28301-5537
(910) 433-1590 | (910) 433-1592 Fax
www.cityoffayetteville.org



Owner-Occupant Rehabilitation Housing Program

The City of Fayetteville's Community Development Department provides affordable low interest loans for low to moderate income homeowners located within its city limits to enable them to make necessary repairs to the homes they occupy.

The Housing Rehabilitation Loan Program is designed to meet the following objectives:

- Improve the housing conditions for low to moderate income families
- Increase the supply of decent, safe, and sanitary housing
- Encourage revitalization of deteriorating neighborhoods

Eligibility

Any low to moderate income person who owns and has resided in the property for at least the last year and is within the city limits of Fayetteville. You must meet the 80 percent median income limits for the Fayetteville area as determined by HUD to be eligible to apply for a loan from the City's Housing Rehabilitation Loan Program.

Types of Loans:

Deferred Loan up to \$29,999 offered to very low income eligible applicants unable to afford repayment per staff determination of which payment is forgiven on a month to month basis.

Amortized Loan up to \$29,999 made to income eligible persons in which repayment is scheduled in predetermined installments. The program does not offer grants. All loans are secured with the property regardless of loan type.

Eligible Properties

- Property must fail to conform to the Fayetteville Minimum Housing Code
- There can be no outstanding tax liens or judgment's against the property
- Eligible properties must be permitted by all City of Fayetteville Ordinances
- There must be a minimum of \$5,000 in eligible repairs needed
- Payment of property taxes must be current
- Established rehabilitation cost do not exceed 67% of the after-market value of the property

2016 INCOME GUIDELINES

Family Size	Very Low Income 30% of Median	Low Income 50% of Median	60% of Median	Moderate Income 80% of Median
1	10,980	18,300	21,960	29,250
2	12,540	20,900	25,080	33,400
3	14,100	23,500	28,200	37,600
4	15,660	26,100	31,320	41,750
5	16,920	28,200	33,840	45,100
6	18,180	30,300	36,360	48,450
7	19,440	32,400	38,880	51,800
8	20,700	34,500	41,400	55,150

FUNDING

Funds are provided by the U.S. Department of Housing and Urban Development's Community Development Block Grant (CDBG) and the Home Investments Partnerships (HOME) Program.
For more information, please contact Mrs. Barbara Little, Community Development Administrator at (910) 433-1598 or visit us at www.cityoffayetteville.org

**CITY OF FAYETTEVILLE,
Community Development Department
433 Hay St. Fayetteville, NC 28301
HOUSING REHABILITATION PROGRAM
OWNER - OCCUPIED REHAB LOAN APPLICATION**

	Borrower Information:	Co-Borrower Information
Name		
Mailing Address and Telephone:		
Social Security #		
Marital Status		
Date of Birth		
Race/National Origin		

Marital Status: single; married; separated; divorced Race/National Origin: White, Black/African American, Asian, American Indian/Alaskan Native, and Hawaiian/Other Pacific Islander

1. Please List below persons who live in the house with you.

Name Relation to Borrower Age Occupation Estimated Income

TOTAL # IN THE HOUSEHOLD: _____

2. List below the address of the Property to be rehabilitated, and give the # of bedrooms in the property:

3. Are you currently living at the address listed in question 2? _____ **Date you moved** _____

4. Are you currently employed? _____ **Is the Co-Borrower currently employed?** _____

5. Enter Employer Information Below:

	Applicant	Phone Number	Co-Applicant	Phone Number
Current Employer Name and Address				
Past Employer Name and Address				

6. Do you receive income from other sources like SSI, AFDC, Rental Property, Personal Business? _____

7. Please list below all sources of income and the amount your household earns or receives each month:
Source of Income (Job, SSI, Child Support...) Monthly Amount

8. Please list below your monthly expenses

(list utility bills, car payments, mortgage or other loan payments, insurance premiums, credit accounts)

Name of Bill/Expense (mortgage, car payment...)

Monthly Amount

9. Do you currently carry insurance on the property you want the city to rehab? _____

10. If yes, please list below the name, address and phone of the insurance company and include the policy number. If no, do you agree to acquire insurance once the rehabilitation work is complete?

11. Do you have any outstanding mortgages on your home? _____

12. Do you have a savings account? _____ 11a. More than one savings account? _____

13. Do you have a checking account? _____ 12a. More than one checking account? _____

14. Do you own any stocks, bonds, money market funds or other investment accounts? _____

15. Do you own (in whole or part) real estate other than the house you live in? _____

16. Do you or a family member have access to a Trust Fund? _____

17. Do you have an IRA, Keogh or other Retirement fund? _____

18. Do you have any shared assets (shared bank accounts, shared property...)? _____

19. Do you own non-real estate property for investment purposes (gems, antique cars, coin collections)? _____

20. Do you have any life insurance policies on yourself or family members? _____

21. Have you disposed of any assets within the last two years (sold land, or a business...)? _____

22. Name, Address and Phone Number of Nearest Relative:

23. Have you ever received any housing rehabilitation assistance from the City of Fayetteville in the past? If so, when, where, for what and for what amount?

24. Please check if you brought the requested information for the interview:

- Deed to the Property _____ Employer's Name and Address _____
- Paystubs for last 2 pay periods _____ Past Employers Name and Address _____
- 2 Months Bank Statements _____ Copy of Divorce or Separation Papers _____
- 2 Previous Year's Tax Returns _____ Social Security or SSI benefits letter _____
- AFDC Benefits letter _____ 12 Mo. Pay History of Court Ordered Child Support _____
- A tax bill (most recent) for all propety owned by the applicant _____
- Homeowner's Insurance Binder or Recent Bill _____

25. What are your rehabilitation needs at this time?
