

CHECKLIST OF ITEMS TO ACCOMPANY APPLICATION FOR HOME REPAIR LOAN OR GRANT FUNDS

Applicant Name: _____ Phone: _____ Cell: _____

Co-Applicant Name: _____ Phone: _____ Cell: _____

Applicant Email: _____ Co-Applicant Email: _____

Preferred contact? Mail: _____ Phone: _____ Cell: _____ Email: _____

Check the boxes below when completed

REQUIRED FORMS: Please submit the following documentation:

- Form 410-4, “Uniform Residential Loan Application” complete, sign and date pages 5 & 8.
- Form 3550-1 “Authorization to Release Information” for each adult household member.
- Form 3550-4, “Employment & Asset Certification” for each adult household member.

INCOME:

- Verification of **all household income**. To qualify for the program, a household’s adjusted income must be within the established income limit based on size and location. Below are some examples of income that may be applicable to all household members and what should be provided to the Agency.
 - Copies of the last four week’s consecutive pay stubs.
 - Copies of recent benefit statements for regular unearned income (such as social security, public assistance, retirement income, etc.).
 - Last 12 month payment history of alimony and/or child support received as provided by the court appointed entity responsible for handling payments. If this is not available, a copy of the separation agreement or divorce decree.
- For each applicant, a complete copy of their last two signed and filed Federal Income Tax Returns. IRS Form W-2, “Wage and Tax Statement,” and/or IRS Form 1099-MISC, “Miscellaneous Income”, must be attached. For returns mailed to the IRS, provide a copy of the signed document. For returns filed electronically, include a copy of the signature page with the Self-Select PIN, confirmation that the return was accepted, or evidence that it was filed by an authorized E-File provider.
- For each applicant, a signed IRS Form 4506-T, Request for Transcript of Tax Return
<https://www.irs.gov/pub/irs-pdf/f4506t.pdf>

- For each non-retired applicant, a written explanation of employment history of less than two years or employment gaps in excess of 30 days within the last two years.

ASSETS, CREDIT, OTHER DOCUMENTATION:

- For each applicant, a copy of their two most recent asset/bank statements. (Note that if you are obtaining this information through online banking, you should print your bank statement, as opposed to printing the online transaction history.)
- For each applicant, a written explanation for late payments, collections, judgments, or other derogatory items in their credit history of which they may be aware. If applicants are unsure what their credit history looks like, they can obtain a free credit report by calling 1-877-322-8228 or logging into <http://www.annualcreditreport.com>. By law, individuals are entitled to receive one free credit file disclosure every 12 months from each of the nationwide consumer credit reporting companies – Equifax, Experian and TransUnion. This free report cannot replace the credit report that the Agency will obtain to determine eligibility.
- For each applicant, verification of their identity. A copy of a Government-issued photo identification, evidence of date of birth (only required if not listed on the photo identification).
- For a household member who is a full-time student and 18 years of age or older, a copy of their school transcript.
- If applicable, provide written evidence of child care expenses for dependents 12 years of age or younger.
- If applicable, evidence of out of pocket annual medical expenses (for applicants 62 years of age and older, or individuals with a disability) who wish to be considered for a deduction to household income.

PROPERTY INFORMATION:

- Evidence of Ownership: Copy of Deed, or other documentation.
 - Tax Statement: Most recent property tax assessment and annual statement, if applicable.
 - Insurance: Evidence of homeowner's hazard or flood coverage, if applicable.
 - Repair Bid(s) including an itemized description of repairs, material, labor, and a copy of Contractor's license, if applicable.
 - Mortgage Statement: Most recent copy of mortgage statement, if applicable.
 - Photos of repair(s) and the front and back of property.
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BID requirements:

Handbook 1 3550-1 chapter 5, 5.25

The applicant should select the contractor who will rehabilitate the dwelling. The contractor must have a valid State contractor's license if required in the State, and such license must be documented by the Loan Originator. The Loan Originator must also verify the validity of the license with the appropriate State entity and document the applicant's file.

For rehabilitation, the applicant will provide an adequate number of bid(s) from a qualified contractor(s).

The local office must review the bid(s) obtained to ensure costs are reasonable for the area Serviced, the number of bid(s) are sufficient, and clearly identify the work and materials to be furnished.

A. Bids should be solicited based on the developed set of specifications.

B. Detailed specifications must include a complete breakdown on materials and labor and describe the quantity, quality, grades, styles, model numbers, etc.

Chapter 12, 12.

A. Restrictions on the Use of 504 Funds

Section 504 loan or grant funds cannot be used to:

Assist in the construction of a new dwelling;

Make repairs to a dwelling in such poor condition that when the repairs are completed, the dwelling will continue to have major hazards;

Move a mobile home or manufactured home from one site to another;

Pay for any off-site improvements except for necessary installation and assessment costs for utilities;

Refinance any debt or obligation that the applicant incurred before the date of application (except for payment of the installation and assessment costs of utilities);

Pay packaging fees to for-profit entities;

Provide site preparation (e.g., grading, foundation plantings, seeding or sodding, trees, walks, yard fences, or driveways to a building site);

Construct new decks (existing decks may be repaired if a safety hazard exists);

Install concrete or asphalt driveways, although improvements to make the dwelling accessible and useable for a household member with a disability is an eligible purpose; or Landscape.

B. Repairs to Mobile or Manufactured Homes

Section 504 loan and grant funds can be used to repair mobile or manufactured homes if:

The applicant owns the home and the site and occupied the home prior to filing an application;

The repairs are needed to remove health or safety hazards; and\The home is on a permanent foundation, or will be put on a permanent foundation with Section 504 funds.