

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 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 are collecting S.S. or S.D.I.) 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
10. Drivers license of all household members.

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 HOME IMPROVEMENT PROGRAM

Loans are available through the City's Housing Office to help qualified homeowners repair their homes. Royal Oak's Home Improvement Program is intended to maintain and improve the City's neighborhoods by helping low- and moderate-income single-family homeowners make necessary repairs. There are two types of loans:

Regular monthly **installment loans** up to \$40,000, interest charge 0%. Applicants must be the owner and occupy the single-family home with graduated limits on total household income ranging from \$44,000 for a family of one to \$82,900 for a family of eight.

Deferred loans up to \$40,000, interest charge of 3% to homeowners on limited incomes require no payment for a period of time as determined by the Loan Committee. Applicants must be the owner and occupy the single-family home. The graduated limits on household income range from \$27,500 for a family of one to \$51,850 for a family of eight. The interest does not accrue until payments start.

Forgivable Loans up to \$10,000 for exterior work may be available. The loan amount is forgiven 10% a year for 10 years. Must reside in the home for 10 years for the grant to be completely forgiven. Applicants must be the owner and occupy the single-family home with graduated limits on total household income ranging from \$44,000 for a family of one to \$82,900 for a family of eight

The City assists homeowners from determining the work necessary to bidding the work. Applicants aren't required to put money down. The program is required to address lead-based paint hazards.

Property must be a single-family home; land contracts and reverse mortgages are not permitted. Taxes, water bills and mortgages are to be up to date. Income is based on the household income of everyone in the home over 18.

For more information, call (246) 246-3292.



CITY OF ROYAL OAK
HOME IMPROVEMENT PROGRAM

Loans and forgivable loans are available through the City's Housing Office to help qualified homeowners repair their homes. The Home Improvement Program is intended to maintain and improve the City's neighborhoods by helping low- and moderate-income homeowners make necessary repairs. Eligible applicants must be the owner and occupant of a single-family home in the City of Royal Oak with a household income within the established guidelines.

INSTALLMENT LOANS/FORGIVABLE LOANS

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

| Family Size | Max. Income | Family Size | Max. Income |
|-------------|-------------|-------------|-------------|
| 1 | 44,000 | 4 | 62,800 |
| 2 | 50,250 | 5 | 67,850 |
| 3 | 56,550 | 6 | 72,850 |

DEFERRED LOANS

Homeowners may be eligible for a deferred loan up to \$40,000. These loans have a interest rate of 3%, interest starts when payment begins. The loan becomes due for a period of time as determined by the Loan Committee. Applicants for deferred loans must have a household income that does not exceed the following:

| Family Size | Max. Income | Family Size | Max. Income |
|-------------|-------------|-------------|-------------|
| 1 | 27,500 | 4 | 39,250 |
| 2 | 31,400 | 5 | 42,400 |
| 3 | 35,350 | 6 | 45,550 |

Forgivable loans are available for qualified exterior work up to \$10,000, the income qualification is the same as the installment loan.

The City assists determining the work necessary to selecting a contractor. Applicants are not required to put money down or pay fees usually charged by private lenders. Mortgages and Liens are placed on the property.

Home improvements are to correct health and safety violations, provide for structural preservation, energy conservation or handicapped access. The program is also equipped to address lead-based paint hazards. These are some eligible improvements:

| | |
|--------------|--------------------------|
| ROOF | PLUMBING/SEWER |
| SIDING | FURNACE/AIR CONDITIONING |
| WINDOWS | ELECTRICAL UPDATE |
| INSULATION | KITCHEN UPDATE |
| PORCH REPAIR | BATHROOM UPDATE |
| DRIVEWAY | BASEMENT WATERPROOFING |

The City maintains a list of qualified general contractors who are responsible for all of the trades involved in residential construction. The program will provide a loan or grant up to the amount of the lowest, viable bid.

For more information call (248) 246-3292
Or check our website on Romi.gov

Non-English speaking or hearing impaired and disabled persons wishing to arrange translation or interpretive services may inform the City Clerk's Office. The City Clerk may be reached at (248) 246-3050 or (248) 246-3010 for telecommunications device for the Deaf (TDD).

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 | | | | Co-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 _____

MARRIED SEPARATED UNMARRIED (Includes single, divorced, widowed)
 MARRIED SEPARATED UNMARRIED (Includes single, divorced, widowed)

| | |
|---|---|
| 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? YES NO
 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 |
| | | | | | |
| | | | | | |
| Utilities, average per month | | Consumers power | | DTE | |
| | | | | | |
| 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 mentioned 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.

Signature

Signature

Date

EQUAL OPPORTUNITY PROGRAM

