



Fix-Up Fund Loan Program Credit Application

INSTRUCTIONS: Complete all information on this application and submit to a participating Minnesota Housing Lending Partner. Direct any questions to your Minnesota Housing Lending Partner.

Minnesota Housing Lending Partner Information:

Minnesota Housing Lending Partner

Date of Application

Borrower Information:

Last Name

First Name

MI

SSN

Date of Birth

Dependents under 18

Other Dependents

Yes No

Disabled Household

Household Size

Move in Date

Home Phone

Mailing Address

Mailing Address 2

City

State

Zip Code

Employment Information:

Self Employed

Yes No

Unemployed

Yes No

Employer Name

Address

City

State

Zip

Business Phone

How Long?

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

Last Name

First Name

MI

SSN

Date of Birth

Employment Information:

Self Employed

 Yes No

Unemployed

 Yes No

Employer Name

Address

City

State

Zip

Business Phone

How Long?

Household Information:

Eligibility Income:

Provide income verification to the Lending Partner in the form of current pay stubs. If you are self-employed, have variable income, or other income, provide copies of at least the prior two years federal and state tax returns or other verification as requested by the Lending Partner.

Household income is one of the factors for determining eligibility for this loan. List all income, projected for the next 12 months, for all household residents who have an ownership interest in the property to be improved.

Name of Owner	Source	Annual Income
Borrower		
Borrower's Spouse		
Other Owner(s) who are residents		
Total Annual Household Income		\$

Credit Information:

Debts: List all current fixed obligations (Mortgage or Contract for Deed), installment accounts, revolving charge accounts, loans and debts to banks, finance companies and government agencies for all Borrowers and Co-Borrowers.

Creditor Names	Balance	Monthly Payment
If taxes and insurance are not included in payment, indicate monthly amount.		
Total Monthly Payment		\$

Is your property being purchased on a Contract for Deed?

Yes No

Does the Contract for Deed have a balloon payment?

Yes No

Date of Balloon Payment _____

Amount of Balloon Payment \$ _____

These questions apply to all Borrowers and Co-Borrowers. If any of you answer "yes", please provide a separate written explanation.

Are there any outstanding judgments or liens against any of you?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have any of you been declared bankrupt within the last 36 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have any of you had any property foreclosed upon or given title or deed in lieu thereof?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Property Information:

Your property must be owner occupied and a year-around permanent residence. Your dwelling unit must be permanently attached by way of a foundation to land that you own, and be taxed as real estate.

Address _____ Address 2 _____

City _____ County _____ MN State _____ Zip Code _____

Prior Address _____ City _____ State _____ Zip Code _____
(If at present address less than 2 years)

Building Type Single Family Duplex Condo
 Townhome Fourplex Manufactured Home Real Property
 Twinhome Triplex

Year Built _____ Purchase Price \$ _____ Date of Purchase _____

\$ _____	\$ _____	_____
Property Value (Estimated Market Value from Property Tax Statement)	Amount (Alternate value information used by Lending Partner)	Valuation Source

Improvements:

Briefly describe the proposed improvements:		
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
Pay off balance for existing Fix-up Fund loan (if included in loan amount)	\$	

Total Cost of Improvements	\$	
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Who will be completing the work? Please check all which apply:	<input type="checkbox"/> Borrower	<input type="checkbox"/> Contractor	<input type="checkbox"/> Other
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If Other, please describe:

Funding Information:

Loan Amount Requested	\$	
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Other Funding Sources: (Other Loans, Grants, Local Government Incentives)		
	\$	
	\$	
Borrower(s) Cash Investment (if applicable):	\$	

Other Funding Source Amount	\$	
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Disclosures:

- Minnesota Housing or an authorized representative shall have the right to inspect the property to be improved at any time from the date of the Note, upon giving due notice to the occupants.
- The information requested in this credit 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 Statutes Section 462A.065. Use of the data 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) as well as Section 6050H of the Internal Revenue Code of 1986. Supplying these numbers could result in the application of your taxpayer 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 or federal tax authorities, and state personnel involved in the collection of state obligations.

- Under Minnesota law a person who obtains funds through false representation is guilty of theft and may be prosecuted and sentenced accordingly.
- If the property ceases to be your principal residence or is sold, title is transferred or conveyed, or the maturity date of the Note has been reached, then the full amount of the loan will be due and payable.

Certifications:

- I/We understand that numerous local participating lenders offer these loans and that I/We may select the lender of my/our choice.
- I/We understand that I/We may select the contractor of my/our choice.
- I/We understand that Minnesota Housing is not, and will not be responsible for any work performed by any contractor, any contractor's failure to perform any work, the quality of any work performed, or the general competency of any contractor.
- I/We certify that work will comply with all applicable building or housing code regulations and ordinances, and all necessary permits and licenses shall be obtained.
- I/We certify that the loan funds will be used only for the eligible improvements listed in this Credit Application and that the improvements will be completed within 9 months from the date of the Note. I/We understand if the loan funds are used for any other purpose, Minnesota Housing may pursue all legal remedies available, including civil actions and criminal prosecution.
- I/We hereby authorize the release of any information necessary for the lending institution to process this application.
- I/We certify that the statements contained in this application are true, accurate and complete to the best of my/our knowledge and belief.
- I/We understand that this loan may be selected by the Minnesota Housing Finance Agency (MHFA) for a Quality Control Review. This review is designed to produce and maintain quality service for borrowers, and to confirm compliance with agency and investor guidelines. The quality control review may involve verification of the credit information (including employment history, income, bank accounts, and credit references) as well as the property valuation. I/We agree to cooperate to the extent necessary to accomplish this review. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify 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.

Each of the undersigned hereby acknowledge that any owner of this loan, its servicers, successors and assigns, may verify or reverify 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.

Borrower Signatures: All owners who reside in the property and whose income and credit history are relied upon for loan repayment must sign this application.

Borrower Signature

Date of Application

Co-Borrower Signature

Date of Application

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 law. 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.

Borrower:

Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female	Ethnicity	<input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Not Married <input type="checkbox"/> Separated	Race (select 1 or more)	<input type="checkbox"/> White <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> American Indian or Alaskan Native <input type="checkbox"/> Native Hawaiian or Other Pacific Islander

I do not wish to furnish this information

Co-Borrower:

Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female	Ethnicity	<input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Not Married <input type="checkbox"/> Separated	Race (select 1 or more)	<input type="checkbox"/> White <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> American Indian or Alaskan Native <input type="checkbox"/> Native Hawaiian or Other Pacific Islander

Relationship to Borrower	<input type="checkbox"/> Co-Head of Household <input type="checkbox"/> Dependent	<input type="checkbox"/> Other Adult <input type="checkbox"/> Spouse
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I do not wish to furnish this information

Guarantor Information:

Last Name	First Name	MI
Mailing Address	City	State Zip Code
SSN	Business Phone	Extension Home Phone
Guarantor Signature	Date	
Print Name		

To be completed by Lending Partner:

Required Underwriting Information:

%			
Debt to Income Ratio	Credit Score	Credit Source	Qualifying/Credit Underwriting Income

Required Loan Eligibility Information:

\$

Fix-up Fund Household Eligibility Income
(Total Annual Household Income from Page 2)

Eligibility income worksheet can be found at:

http://www.mnhousing.gov/partners/lenders/programs/MHFA_001236.aspx

Lending Partner Information:

This application was taken:	<input type="checkbox"/> Face-to face interview	<input type="checkbox"/> By mail	<input type="checkbox"/> By telephone
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Interviewer's Name

Interviewer's Signature

Date

Interviewer's Employer

Phone Number

Mailing Address

City

State

Zip Code