

**City of Madison – Rental Rehabilitation Loan Program
APPLICATION FORM**

Loan Amount \$ _____

Address of Property to be Improved		Property Type <input type="checkbox"/> Single-Family Dwelling <input type="checkbox"/> 2-8 Family Dwelling			
Madison, WI		Date purchased:	Down payment \$	Purchase price \$	Present value of property \$
Title in name(s) of			Year built:	No. of Units:	

IMPROVEMENTS PLANNED

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BORROWER			CO-BORROWER		
Name:		Age:	Name:		Age:
Present Address: <input type="checkbox"/> Own <input type="checkbox"/> Rent			Present Address: <input type="checkbox"/> Own <input type="checkbox"/> Rent		
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated (including single, divorced, widowed)			<input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Separated (including single, divorced, widowed)		
Name & Address of Employer <input type="checkbox"/> Self-employed		Years employed in this line of work or profession? _____ Years on this job _____	Name & Address of Employer <input type="checkbox"/> Self-employed		Years employed in this line of work or profession? _____ Years on this job _____
Position/Title:		Type of Business:	Position/Title:		Type of Business:
Social Security Number:	Home Phone:	Business Phone:	Social Security Number:	Home Phone:	Business Phone:

If employed in current position for less than two years or if currently employed in more than one position, complete the following:

Name & Address of Employer <input type="checkbox"/> Self Employed		Dates (from – to)	Name & Address of Employer <input type="checkbox"/> Self Employed		Dates (from – to)
		Monthly Income \$			Monthly Income \$
Position/Title/Type of Business		Business Phone (incl. area code)	Position/Title/Type of Business		Business Phone (incl. area code)
Name & Address of Employer <input type="checkbox"/> Self Employed		Dates (from – to)	Name & Address of Employer <input type="checkbox"/> Self Employed		Dates (from – to)
		Monthly Income \$			Monthly Income \$
Position/Title/Type of Business		Business Phone (incl. area code)	Position/Title/Type of Business		Business Phone (incl. area code)

MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other Income				Homeowner Assn. Dues		
				Other:		
Total	\$	\$	\$	Total	\$	\$

*Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

Describe Other Income

B/C	Monthly Amount
	\$

ASSETS AND LIABILITIES

Schedule of Real Estate Owned (if additional properties are owned, use continuation sheet.)

Property Address (enter S if sold, PS if pending sale or R if rental being held for income)	Type of Property	Present Market Value	Amount of Mortgages & Liens	Gross Rental Income	Mortgage Payments	Insurance, Maintenance, Taxes and Misc.	Net Rental Income
		\$	\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$	\$

ASSETS AND LIABILITIES (Continued)

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise separate Statements and Schedules are required. If the Co-Borrower section was completed about a spouse, this Statement and supporting schedules must be completed about that spouse also. Completed Jointly Not Jointly

ASSETS	Cash or Market Value	Liabilities and Pledged Assets. List the creditor's name, address and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.			
Description	\$	Credit Cards		Monthly Pymt. & Mos. Left to Pay	Unpaid Balance
		Name:			\$
		No.:			\$
List checking and savings accounts below		Name:			\$
Name & address of Bank, S&L, or Credit Union		No.			\$
		Name:			\$
		No.			\$
		Name:			\$
Acct. No.	\$	No.			\$
Name & address of Bank, S&L, or Credit Union		Name:			\$
		No.			\$
		Name:			\$
		No.			\$
Name & address of Bank, S&L, or Credit Union		Name:			\$
		No.			\$
		Name:			\$
		No.			\$
Acct. No.	\$	Name and address of Company		\$ Pymt./Mos.	\$
Acct. No.	\$	Acct. No.			
Acct. No.	\$	Acct. No.			
Stocks & Bonds (Company name/number & description)	\$	Name and address of Company		\$ Pymt/Mos.	\$
Life insurance net cash value	\$	Acct. No.			
Face amount: \$		Name and address of Company		\$ Pymt./Mos.	\$
Subtotal Liquid Assets	\$				
Real estate owned (enter market value from schedule of real state owned)	\$	Acct. No.			
Vested interest in retirement fund	\$	Name and address of Company		\$ Pymt./Mos.	\$
Net worth of business(es) owned (attach financial statement)	\$	Acct. No.			
		Alimony/child Support/Separate Maintenance Payments Owed to:		\$	
Automobiles owned (make and year)	\$	Job Related Expenses (child care, union dues, etc.)		\$	
Other Assets (itemize)	\$	Total Monthly Payments		\$	
Total Assets a.	\$	Net Worth(a minus b)	\$	Total Liabilities b.	\$

DECLARATIONS

If you answer "yes" to any questions a through l, please use continuation sheet for explanation.	Borrower		Co-Borrower	
	Yes	No	Yes	No
a. Are there any outstanding judgments against you?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Have you been declared bankrupt within the past 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Are you a party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure or judgment? [This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name and address of Lender, FHA, or VA case number, if any, and reasons for the action.]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Are you presently delinquent or in default on any Federal debit or any other loan, mortgage, financial obligation, bond or loan guarantee? If "Yes" give details as described in the preceding question	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Are you obligated to pay alimony, child support, or separate maintenance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Is any part of the down payment borrowed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Are you a co-maker or endorser on a note?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Are you a U.S. citizen?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Are you a permanent resident alien?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Do you intend to occupy the property as your primary residence? If "Yes," complete question m below.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. Have you had an ownership interest in a property in the last three years?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1. What type of property did you own-principal residence (PR), second home (SH), or investment property (IP)?				
2. How did you hold title to the home – solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?				
n. Are you a City employee, elected City official, City board or committee member or an immediate family member of the aforementioned? "Immediate family" member of a City employee, official or board/committee member means a spouse, a registered domestic partner, or a relative by marriage, adoption or lineal descent who receives more than one-half of his or her support from the City employee, official or board/committee member.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

OPERATING DATA ON PROPERTY					
ESTIMATE OF INCOME FROM PROPERTY AFTER REHABILITATION					
Number of Each Type of Unit	Bedrooms per Unit	Monthly Rent per Unit	Annual Rent at Full Occupancy	Occupancy Rate Assumed	Gross Income Expectancy
		\$	\$		
1. Total Income from dwelling units			\$	%	\$
2. Garage or Parking Spaces				%	
3. Other (specify)				%	\$
4. TOTAL			\$		\$
ESTIMATE OF ANNUAL OPERATING EXPENSE AFTER REHABILITATION			EQUIPMENT & SERVICES TO BE INCLUDED IN RENT (Check those to be furnished)		
Administrative:			Equipment:		
Advertising		\$	Ranges (gas or electric)		
Management			Refrigerators (gas or electric)		
Operational:			Kitchen exhaust fan		
Elevator power			Attic vent fan		
Elevator maintenance			Laundry facilities		
Air conditioning			Other (specify)		
Fuel (heating and domestic hot water)					
Janitorial supplies					
Lighting and miscellaneous power					
Water					
Gas			Services:		
Garbage and trash removal			Water (hot and cold)		
Maintenance:			Gas		
Decorating			Electricity		
Repairs			Janitor service		
Exterminating			Air conditioning		
Insurance			Ground maintenance		
Ground expense (materials only)			Garbage and trash removal		
Furniture and furnishings			Other (specify)		
TOTAL OPERATING EXPENSE		\$			

MINORITY CODE: The following information is requested for statistical purposes to determine the degree to which programs are utilized by minority families. This information will not be used in determining your eligibility.

BORROWER		CO-BORROWER	
Ethnicity:	<input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	Ethnicity:	<input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Race:	<input type="checkbox"/> American Indian or Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American	Race:	<input type="checkbox"/> American Indian or Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American
	<input type="checkbox"/> Native Hawaiian or other Pacific Islander <input type="checkbox"/> White		<input type="checkbox"/> Native Hawaiian or other Pacific Islander <input type="checkbox"/> White
Sex:	<input type="checkbox"/> Female <input type="checkbox"/> Male	Sex:	<input type="checkbox"/> Female <input type="checkbox"/> Male

CERTIFICATION

I/We apply for the loan indicated in this application which may be secured by a mortgage or deed of trust on the property described herein and represent that the property will not be used for any illegal or restricted purpose, and that all statements made in this application are true and are made for the purpose of obtaining the loan. Verification may be obtained from any source named in this application.

NOTICE REGARDING LOBBYING ORDINANCE: If you are seeking approval of a development that has over 40,000 gross square feet of non-residential space, or a residential development of over 10 dwelling units, or if you are seeking assistance from the City with a value of over \$10,000 (this includes grants, loans, TIF or similar assistance), then you likely are subject to Madison's lobbying ordinance, sec. 2.40, MGO. You are required to register and report your lobbying. Please consult the City Clerk for more information. Failure to comply with the lobbying ordinance may result in fines of \$1,000 to \$5,000.

Borrower's Signature

Date

Co-Borrower's Signature

Date

CONTINUATION SHEET/APPLICATION FORM

Use this continuation sheet if you need more space to complete the Application Form. Mark B for Borrower and C for Co-Borrower	Borrower:	
	Co-Borrower:	