

CITY OF GREENSBORO

APPLICATION FOR RENTAL HOUSING IMPROVEMENT PROGRAM (RHIP)

APPLICATION FEE: \$ 200.00 PER BUILDING (Non-Refundable; must be submitted with application; cashier check or money order only; no cash or personal checks accepted; no exceptions.)

How did you hear about our program? _____

RENTAL PROPERTY ADDRESS _____

APPLICANT'S NAME _____ Date of Birth _____ SS# _____

SPOUSE'S NAME _____ Date of Birth _____ SS# _____

ADDRESS: _____ YEARS LIVED HERE: _____

TELEPHONE NO: _____ WORK NO: _____

NO. IN HOUSEHOLD: _____ MARITAL STATUS: **M S W D** DIVORCED DATE: _____

CO-APPLICANT'S NAME _____ Date of Birth _____ SS# _____

CO-APPLICANT'S SPOUSE'S NAME _____ Date of Birth _____ SS# _____

ADDRESS: _____ YEARS LIVED HERE: _____

TELEPHONE NO: _____ WORK NO: _____

NO. IN HOUSEHOLD: _____ MARITAL STATUS: **M S W D** DIVORCED DATE: _____

PROPERTY IN NAME OF: _____

RELATIONSHIP TO APPLICANT: _____

Will additional owner(s) sign documents for work to be done? **YES NO**

Please provide name, address and phone number for other owner(s) _____

HAS THE APPLICANT BEEN OBLIGATED ON A REAL PROPERTY WHICH RESULTED IN FORECLOSURE, DEED IN LIEU OF FORECLOSURE, OR JUDGMENT? () NO () YES, EXPLAIN

- APPLICANT IS: () INDIVIDUAL
() PARTNERSHIP – FEDERAL I. D. NO.: _____
() CORPORATION – FEDERAL I. D. NO.: _____

MORTGAGE INFORMATION

MORTGAGE COMPANY: _____

ADDRESS: _____ TELEPHONE NO.: _____

ORIGINAL LOAN AMOUNT: \$ _____

BALANCE: \$ _____ MONTHLY PAYMENT: \$ _____

DO YOU HAVE A SECOND OR THIRD MORTGAGE ON YOUR PROPERTY? YES _____ NO _____
HOW MUCH IS OWED? _____

HOMEOWNER'S INSURANCE INFORMATION

DO YOU HAVE HOMEOWNERS INSURANCE? YES _____ **NO** _____

LOCAL INSURANCE COMPANY: _____

ADDRESS: _____ PHONE NUMBER: _____

AMOUNT OF COVERAGE ON DWELLING: \$ _____ ANNUAL PREMIUM: \$ _____

RENEWAL DATE: _____

If request includes purchase assistance through program, please attach a copy of closing statement or purchase contract; purchase price \$ _____.

THIS RENTAL PROPERTY IS: _____ OCCUPIED _____ VACANT

DATE PURCHASED: _____ NO. BEDROOMS _____

NUMBER UNITS: _____ () ATTACHED () SEMI-ATTACHED () DETACHED

MONTHLY RENT PER UNIT: PRESENT \$ _____ AFTER REHAB:\$ _____

HOW DOES APPLICANT INTEND TO PAY FOR OWNER'S SHARE OF REHAB ASSISTANCE?

(Check one that applies)

PRIVATE LOAN WITH PROPERTY AS COLLATERAL

PERSONAL LOAN, CURRENT FUNDS ON HAND

OTHER, GIVE DETAILS: _____

WHO WILL MANAGE UNIT(S) _____ DAYTIME NO. _____

PROVIDE PROPERTY OWNER'S REHAB AND PROPERTY MANAGEMENT EXPERIENCE:

OWNER'S ESTIMATE FOR COST OF REPAIRS \$ _____

DESCRIBE GENERAL SCOPE OF WORK INTENDED FOR UNIT OR ATTACH WORK LIST:

IDENTIFY METHOD OF CONTRACTING FOR WORK:

Bid to license contractor through City of Greensboro rehab list

Owner solicit bids and select licensed general contractor (must be approved by City of Greensboro)

Owner contractor; if this is selected please give License # _____

DEBT TO INCOME RATIO CALCULATION

<u>MONTHLY DEBT PAYMENTS</u>	
Monthly mortgage payment (including property taxes and insurance) (For all properties you own)	\$
Monthly home equity line of credit or loan payment (For all properties you own)	\$
Monthly car payment	\$
Monthly revolving credit payment (furniture, appliance loans, etc.)	\$
Monthly student loan payment	\$
Monthly minimum credit card payments	\$
Monthly child support payments, Tax payments	\$
Other monthly loan amounts (specify)	\$
<u>TOTAL MONTHLY DEBT PAYMENTS</u>	\$
<u>MONTHLY INCOME</u>	
<u>Please Provide Proof of Income</u>	
Monthly salary, wages, etc	\$
Social Security, Disability, Unemployment, Retirement, etc	\$
Rents, Royalties, Interest payments, Dividends, etc. (For all properties you own)	\$
Other monthly income (specify)	\$
<u>TOTAL MONTHLY INCOME</u>	\$
<u>DEBT TO INCOME RATIO</u>	
TOTAL MONTHLY DEBT PAYMENTS DIVIDED BY TOTAL MONTHLY INCOME = DEBT TO INCOME RATIO	%

PROFORMA (Estimated)		
EXPENSES	YEAR 1 EXPENSE	YEAR 4 EXPENSE
Management	\$	\$
Utilities	\$	\$
Mortgage	\$	\$
Maintenance	\$	\$
Exterminating	\$	\$
Insurance	\$	\$
Taxes	\$	\$
Capital Reserve	\$	\$
Principal & Interest on other loans	\$	\$
Other (please specify)		
<u>Total</u>	\$	\$
INCOME	YEAR 1 INCOME	YEAR 4 INCOME
Gross Annual Rent x 95% Occupancy	\$	\$
Other (please specify)	\$	\$
<u>Total</u>	\$	\$
<u>Estimated Revenue</u> (Total Income minus total expenses)		

* CITY LOAN PAYMENTS BEGIN IN YEAR NO. 4

Property Owner Must Complete

Name:				
Address:				
<u>PRESENT MONTHLY INCOME</u>		<u>MONTHLY HOUSING EXPENSE</u>		
1. Household Member base pay		1. Mortgage Payment		
2. Household Member base pay		2. Second Mortgage		
3. Household Member base pay		3. Hazard Insurance		
4. Pensions, annuities, Social Security, Disability, etc.		4. Real property taxes, special assessments		
5. IRA, 401(K), Stocks, Dividends, etc.		5. Maintenance		
6. Gross income from real estate		6. Heat & Utilities		
7. Other Income		7. Principal and interest on any other existing debt on this property		
a.		8. Other housing expenses		
b.		a.		
c.		b.		
		c.		
TOTAL		TOTAL		
<u>ASSETS</u>		<u>LIABILITIES</u>	<u>Monthly Payment</u>	<u>Acct. Balance</u>
1. Checking/Savings Accounts Balance		1. Automobile		
2. U.S. Savings Bonds		2. Life Insurance Loan		
3. Marketable Securities (describe)		3. Notes Payable (describe)		
4. Other real estate owned market value		4. Mortgages-other real estate		
Address:		5. Installments/credit accts.		
5. Automobile		6. Medical payments		
6. Other Assets		7. Life insurance payments		
a.		8. Health Insurance payments		
b.		10. Other Liabilities		
c.		a.		
TOTAL		b.		
		c.		
		TOTAL		

For: _____
(Property Address)

I UNDERSTAND THAT THE CITY OF GREENSBORO WILL UNDERTAKE LEAD-BASED PAINT TESTING ON MY HOME. IF THE TEST RESULTS REVEAL LEAD-BASED PAINT HAZARDS, I UNDERSTAND THAT MY SCOPE OF WORK WILL INCLUDE THE WORK NECESSARY TO MAKE MY HOME LEAD SAFE. LEAD SAFE MEANS THAT ALL LEAD-BASED PAINT HAZARDS IN MY HOME HAVE BEEN STABILIZED AND THAT MY HOME PASSED A CERTIFIED LEAD CLEARANCE TEST UPON COMPLETION OF WORK. FOR MY HOME TO REMAIN LEAD SAFE, I UNDERSTAND THAT I MUST PROPERLY MAINTAIN THE TREATED AREAS IN THE FUTURE AND MONITOR THE NON-TREATED AREAS CONTAINING LEAD THAT WERE NOT IDENTIFIED AS A PRESENT HAZARD. I WILL RECEIVE A COPY OF THE RESULTS OF THE LEAD HAZARD REDUCTION AND CLEARANCE TEST WITHIN 15 DAYS OF THEIR COMPLETION.

I UNDERSTAND THAT A RELOCATION STATEMENT LISTING PERMANENT AND TEMPORARY RELOCATIONS MUST BE PROVIDED AND THAT I WILL WORK WITH STAFF RELOCATION SPECIALIST TO DETERMINE PROCESS AND PAYMENTS. I UNDERSTAND THAT I AM RESPONSIBLE FOR ANY RELOCATION COSTS AND THAT RELOCATION IS AN ELIGIBLE EXPENSE AND SHOULD BE CONSIDERED AS PART OF THE PROJECT COST.

I UNDERSTAND AN ANNUAL INSPECTION WILL BE REQUIRED BY A LICENSED HOME INSPECTOR. EACH YEAR I AM REQUIRED TO SUBMIT A COPY OF THIS REPORT TO THE NEIGHBORHOOD DEVELOPMENT DEPARTMENT.

I HEREBY GIVE MY CONSENT FOR THE NEIGHBORHOOD DEVELOPMENT DEPARTMENT OF THE CITY OF GREENSBORO TO REQUEST MORTGAGE VERIFICATION INFORMATION FROM FINANCIAL INSTITUTIONS WHICH HAVE LOANS OUTSTANDING ON THIS PROPERTY

I HEREBY GIVE MY CONSENT FOR THE NEIGHBORHOOD DEVELOPMENT DEPARTMENT OF THE CITY OF GREENSBORO TO REQUEST MY CREDIT HISTORY FROM THE CREDIT BUREAU FOR PURPOSES OF PROCESSING A REHABILITATION LOAN ON MY PROPERTY.

PENALTY FOR FALSE OR FRAUDULENT STATEMENT: WHOEVER KNOWINGLY AND WILLFULLY FALSIFIES OR MAKES ANY FALSE, FICTITIOUS OR FRAUDULENT STATEMENT 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 PROSECUTED AS PROVIDED BY THE LAWS OF THE STATE OF NORTH CAROLINA.

“I certify under penalty of law that the information contained in this declaration is true, accurate and complete to the best of my knowledge. I understand that there are significant penalties for submitting false information, including the possibility of fines and imprisonment for knowing violations.”

DATE

SIGNATURE

DATE

SIGNATURE

*** All owners must sign. If married, spouse must sign. ***

Greensboro Housing Programs
Income Information Form

Please complete an Income Documentation Form for **each OWNER**

Owner Name: _____

Employment Status: ___ Employed ___ Unemployed

Position: _____ Employer Name: _____ Length of Employment: _____

*If you receive unemployment please include that as income

Gross monthly income from all sources for Individual named above: \$ _____

INCOME TYPE

Please complete ALL appropriate lines below to identify income sources, amounts, and frequency for the above named occupant. For each box checked **please provide all necessary documentation verifying income sources** such as recent tax return **and** two months pay stubs, letters, checking account statements showing direct deposits, etc. Complete a separate form for each occupant.

1) Wages/salary Amount: \$ _____ Frequency: _____

2) Self employment Amount: \$ _____ Frequency: _____

3) Interest, dividends, royalties, rents, trusts, estates, etc.
 Amount: \$ _____ Frequency: _____

4) Social Security or Railroad Retirement
 Amount: \$ _____ Frequency: _____

5) Supplemental Security Income (SSI)
 Amount: \$ _____ Frequency: _____

6) Public Assistance/Welfare/Unemployment
 Amount: \$ _____ Frequency: _____

7) Retirement, Survivor, or Disability Pensions
 Amount: \$ _____ Frequency: _____

8) Other Source(s) (Explain): _____
 Amount: \$ _____ Frequency: _____

I certify under penalty of law that the information contained in this declaration is true, accurate and complete to the best of my knowledge. I understand that there are significant penalties for submitting false information, including the possibility of fines and imprisonment for knowing violations.”

Signature: _____ Date: _____

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7) Retirement, Survivor, or Disability Pensions
 Amount: \$ _____ Frequency: _____

8) Other Source(s) (Explain): _____
 Amount: \$ _____ Frequency: _____

I certify under penalty of law that the information contained in this declaration is true, accurate and complete to the best of my knowledge. I understand that there are significant penalties for submitting false information, including the possibility of fines and imprisonment for knowing violations.”

Signature: _____ Date: _____

City of Greensboro's Rental Housing Improvement Program (RHIP) Acknowledgement Form

Owner Eligibility:

A review of the applicant's credit is performed to establish if there are past due payments, judgments and unpaid collections. No judgments/liens or unpaid individual past due credit balances or collections greater than \$1,000 (not to exceed a total of \$5,000, excluding medical). A signed statement regarding the repayment plan is necessary for any medical unpaid collections. Any bankruptcy must have been discharged. ***This is a requirement for all owners and spouses, even those not living at the residence. ***

Property Eligibility:

The tenant's gross annual household income must not exceed 80% of the area median income for Guilford County (see below)

All units receiving RHIP assistance must have a monthly rent at or below the current Fair Market Rent level as established by HUD. (see below)

The property shall be located within the corporate limits of the City of Greensboro and be in an area of predominately residential use.

The property shall consist of seven (7) or less units.

If the property is located in a flood hazard area flood insurance must be purchased. Property must have fire and hazard insurance policy with the City of Greensboro listed as a loss payee of the life of the loan.

The equity in the property must exceed the combined total of loans or deferred loans and other liens.

All homes constructed prior to 1978 will be tested for the existence of lead-based paint hazards. Any home that tests positive for lead-based paint may have a lead-paint remediation grant approved that will not exceed \$20,000. If the cost to remediate lead is greater than \$20,000, the additional cost would be a part of the rehabilitation loan and must be approved by the property owner.

The property shall be capable of being brought into compliance with applicable City Minimum Housing Codes.

All properties must be used exclusively for rental housing.

All units must include individual eating, sleeping and bathroom facilities (no boarding units or rooming houses are eligible for assistance unless an existing boarding or rooming house is to be converted into individual rental housing units).

Single housing conversions are not eligible.

All housing units must require a minimum of \$5,000.00 of structural or other code repairs to be eligible for assistance.

Property may not be in foreclosure or have pending foreclosure action.

Condominiums, Townhomes and manufactured homes that are held with Title and not a recorded deed are not eligible to program assistance.

Number of Bedrooms	0	1	2	3	4
Fair Market Rent	\$612	\$661	\$769	\$1,028	\$1,201

Income	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
80%	34,350	39,250	44,150	49,050	53,000	56,900	60,850	64,750
50%	21,500	24,550	27,600	30,650	33,150	35,600	38,050	40,500

Loan Terms:

For rehabilitation of already owned properties, assistance is available for 50% of total rehabilitation cost up to a maximum assistance amount of \$20,000.00 per housing structure containing 1-3 units, or \$7,500 per unit for housing structure containing 4-7 units.

Payments are deferred for 36 months from the initial closing date. During deferral period, interest will accrue at a rate of 3%. At end of deferral period, loans shall be payable monthly based on a 20-year amortization schedule at a rate of 3%.

City can approve transfer or assumption of loans only during the first 36 months. All other program requirements must be met. Loans are not transferable after 36 months.

After Rehab-Property Standards:

All units must be brought up to the City of Greensboro Housing Rehabilitation Standards.

Owner must submit to the City an annual property inspection report, performed by a City Minimum Housing Code Enforcement inspector, or a private housing inspector, for each unit assisted.

The report must list all violations as well as any other conditions detrimental to the occupants or surrounding properties.

Owner has 30 days to correct all violations or problems.

Failure to correct these findings within 30 days can result in termination of the loan and payment of all loan balances to the City of Greensboro.

Property owner is required to document and provide to the City the income level of the first occupant of each rehabilitated unit. After the first occupancy, no further income certifications are required.

Low and moderate-income families whose income does not exceed 80% of the median family income for the City must initially occupy a minimum of 51% of the units in each project.

All units receiving RHIP assistance must have a monthly rent at or below the current Fair Market Rent level as established by HUD.

Signed by _____ on _____
Owner's signature *date*

Signed by _____ on _____
Owner's signature *date*

*** All owners must sign. If married, spouse must sign. ***

City of Greensboro Lead Testing Release Form:

I acknowledge that by having my property at _____ tested for lead-based paint hazards by the City of Greensboro’s Housing Program, I am required to disclose the testing results to all current and future tenants and potential buyers.

I also understand that if the property is tested for lead hazards the City of Greensboro’s Housing Program might not be able to assist in the lead remediation of the above property if program limitations do not make the activities feasible and/or I do not agree and abide by the requirements of the programs.

Please check **one** of the following boxes.

- I want the City of Greensboro to test my property for lead hazards **if** my property qualifies for the program.
- I **do not** want the City of Greensboro to test my property for lead hazards. I am therefore withdrawing from the program.

Signed by _____ on _____
Owner’s signature *date*

Signed by _____ on _____
Owner’s signature *date*

***** All owners must sign. If married, spouse must sign *****

PLEASE SEND THE FOLLOWING TO THE CITY OF GREENSBORO:

- 1. COMPLETED AND SIGNED APPLICATION**
- 2. COPY OF HOMEOWNERS DECLARATIONS PAGE OF INSURANCE POLICY**
- 3. COMPLETED TAX RETURNS FROM OWNER**
- 4. DOCUMENTATION OF ANY HOUSEHOLD INCOME (INTEREST ON SAVINGS OR INVESTMENT ACCOUNTS, SOCIAL SECURITY INCOME, DISABILITY INCOME, CHILD SUPPORT, VETERAN'S PENSION, RETIREMENT/PENSION, ETC.)**
- 5. TWO MONTHS OF PAYSTUBS FROM EACH OWNER**
- 6. SIX MONTHS OF BANK STATEMENTS FROM OWNER**

**RETURN TO:
JENNIFER FREEMAN
300 W. WASHINGTON STREET
3RD FLOOR
GREENSBORO, NC 27402-3136**