



**GUAM HOUSING & URBAN RENEWAL AUTHORITY
HOME OWNER REHABILITATION
PRELIMINARY APPLICATION**



This Section is for Official Use Only

Date Received: _____ Deferred Loan Program Interest Free Loan Program Other Received By: _____

APPLICANT AND CO-APPLICANT INFORMATION:

APPLICANT

Full Name: _____
 SS#: _____ Date of Birth: _____
 Mailing Address: _____
 Phone (Home) #: _____ Work#: _____
 Employer: _____
 Position: _____
 Years of Employment: _____ Months: _____
 Gross Annual Salary: \$ _____

Information on Persons in Household:

Number of Persons Living in Household (exclude Applicants): _____
 List Ages: _____
 List Number of Persons in Household 18 or older that are Employed: _____
 Provide the combined Gross Annual Income of Household Member that are employed: \$ _____

For Applicant & Co-Applicant:
 List any other Goss Annual income being received other than the income listed above and their sources: Other Income: \$ _____

Source(s): _____

CO-APPLICANT

Full Name: _____
 SS#: _____ Date of Birth: _____
 Mailing Address: _____
 Phone (Home) #: _____ Work#: _____
 Employer: _____
 Position: _____
 Years of Employment: _____ Months: _____
 Gross Annual Salary: \$ _____

Property Information:

Address of Property: _____
 Legal Description: (Lot #) _____
 Is the Property your are occupying your Primary Residence? _____
 Is the Property your are occupying a: Housing Related Expenses:
 Single Family Home: _____ Mortgage Payments: \$ _____
 2- to 4-Unit Property: _____ Annual Property Taxes: \$ _____
 Condominium: _____ Annual Property Insurance: _____
 Other: _____ \$ _____
 If other describe: _____
 Is there an existing mortgage on your property? Yes ___ No ___
 If yes, to whom is your property mortgaged with? _____

Should more space be needed for the information below, please attach on a separate sheet of paper.

(COMBINED ASSETS & LIABILITIES)

<u>ASSETS:</u>	<u>CASH OR MARKET VALUE</u>	<u>LIABILITIES:</u> (Loans)	<u>MONTHLY PMTS:</u>	<u>BALANCES:</u>
Cash on Hand:	\$ _____	_____	\$ _____	\$ _____
List Checking or Savings In Bank(s)	_____	_____	\$ _____	\$ _____
_____	\$ _____	_____	\$ _____	\$ _____
_____	\$ _____	_____	\$ _____	\$ _____
Stocks & Bonds: _____	\$ _____	_____	\$ _____	\$ _____
Life Insurance: _____	\$ _____	_____	\$ _____	\$ _____
Real Estate Owner - Enter Market Value:	\$ _____	_____	\$ _____	\$ _____
Net Worth of Business Owner:	\$ _____	_____	\$ _____	\$ _____
Other Asssets:	\$ _____	_____	\$ _____	\$ _____
TOTAL ASSETS:	\$ _____	TOTAL LIABILITIES:	\$ _____	\$ _____

I/WE THE UNDERSIGNED CERTIFY THAT THE STATEMENTS ON THIS PREAPPLICATION ARE TRUE AND CORRECT TO THE BEST OF MY/OUR KNOWLEDGE. I/WE FULLY UNDERSTAND THAT ANY WILLFUL MISSTATEMENT OF ANY MATERIAL FACT MAY BE GROUNDS FOR DISQUALIFICATION.

APPLICANT: _____
 Signature

CO-APPLICANT: _____
 Signature

Date: _____

Date: _____

**GUAM HOUSING AND URBAN RENEWAL AUTHORITY
HOME OWNER REHABILITATION
CUSTOMER CHECKLIST**

In order to expedite your Home Owner Rehabilitation Application process, all applicants are required to **provide copies** of the following documents. Note: These documents will be required IN ORDER FOR THE AUTHORITY TO CONSIDER YOUR APPLICATION COMPLETE, NO APPLICATIONS WILL BE OFFICIALLY RECEIVED BY THE AUTHORITY WITHOUT THE COMPLETE SUPPORTIVE DOCUMENTATION REQUIRED.

THE APPLICANT **MUST PROVIDE COPIES** OF:

- Last two years Tax Returns including W-2's for each year indicated.
- Verification of Employment – Full time and/or Part time.
- Your TWO latest check stubs and/or retirement stubs.
- Most recent statements of your savings and/or checking accounts.
- Retirement Statement and/or Social Security Statement.
- Financial statements of business(es) owned, if applicable.
- If applicable, earning statements of members of household 18 and over.
- Assessment or Non-Assessment to Real Property Tax from the Department of Revenue and Taxation.
- Recorded property map of subject Lot.
- Certificate of Title or Deed of the property.
- Hand drawn map to the subject property.
- Other: _____.*

*Additional documents may be required for each individual Borrower.

FY2003 HUD INCOME LIMITS

% OF MEDIAN INCOME	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
30%	12,850	14,700	16,550	18,400	19,850	21,350	22,800	24,250
50%	21,450	24,500	27,600	30,650	33,100	35,550	38,000	40,450
80%	34,350	39,250	44,150	49,050	52,950	56,900	60,800	64,750

FY 2003 (GUAM) Median Family Income \$47,300.00

Income Limits subject to change without notice.

**HOME Rehabilitation Loan Program
Certification of Program Requirements**

- 1) Loan Terms:** Maximum Loan amount - \$40,000
Maximum loan term – 180 months
Interest Rate – Deferred Program – For up to 50% of Median Income Homeowners- not applicable

Interest Free Program – For Homeowners with Income from Over 50% to 80% of Median Income – not applicable
- 2) Resident Status:** Applicants must be permanent Guam residents and either a U.S. National or Citizen.
- 3) Household Income Limit:** Program is for applicants of low or very low income. The total income of all members of the household cannot exceed 80% of the area median income for household size (see scale). Type of program applicable will be based on total household income and number of family members.
- 4) Applicant Income/Debt:** The monthly debt payments of the applicant cannot exceed 45% of monthly income. Applicable to repayable loans.
- 5) Credit History:** The applicant must have an acceptable credit history.
- 6) Loan Purpose:** Loan proceeds can only be used to make improvements to correct building code violations, housing standard deficiencies and other repairs. Luxury items or new construction activities are not eligible under the program.
- 7) Property Requirements:** The home to be improved must be:
➤ A one to four family structure/condominium and;
➤ Occupied by the loan applicant as a primary residence and;
➤ Owned by the loan applicant and;
➤ Valued by appraisal or Lender inspection and;
➤ Determined to be valued at less than 95% of the area median purchase price for single unit homes.
- 8) Collateral Requirements:** First or Second Mortgage Lien on Property, not to exceed a total loan to value ratio of 95%.
- 9) Affordability Period:** The home to be improved must be occupied by:
a. The loan applicant for a period of 15 years from the date renovations are complete or the term of the loan whichever is less or;
b. Occupants other than the loan applicant if approved by GHURA and who meet the household income requirement described in number 3 above.
- 10) Renovation Work:** All renovation and rehabilitation work must be approved by GHURA and completed by an approved licensed contractor.

The undersigned loan applicant(s) certifies and agrees to abide by these program requirements. Further, the applicant(s) acknowledge that this loan program is subject to funding availability from the United States Department of Housing and Urban Development (HUD).

Date: _____

Applicant

Bank Officer Initials

Co-applicant

PROPERTY REHABILITATION GENERAL SCOPE

In accordance to the adopted policies and procedures that govern the operation of the Home Owner Rehabilitation Loan Program, the following is a general statement of property standards for all homes rehabilitated under this program;

As a requisite to participate in any of the rehabilitation loan programs, all Home assisted properties must meet certain standards. The Authority has adopted all housing standards utilized by the territory of Guam. Such housing standards include the Uniform Building Code (UBC) together with all local mandates that define the requirements for the use of construction materials and methodologies applicable to the environmental requirements to include climatic and geological characteristics of the Territory of Guam. In addition, consideration shall be given to all other applicable ordinances in effect.

The acceptable scope of work for rehabilitation shall be in accordance to the general statement above. The following are examples are allowable rehabilitation work;

1. General repair of the structure, cracks, spalling to include painting, repair or replacement of windows and floor covering.
2. General electrical, replacement or repair
3. General plumbing, replacement or repair
4. Accessibilities to persons with disabilities
5. Lead base paint mitigation
6. Roof hardening
7. Correction of functional inadequacies – violating code requirements
8. **All repairs and general property improvements of non-luxury nature.**
9. **All materials and fixtures used for the project shall be standard and of non-luxury nature.**

Upon the completion of assessment of rehabilitation scope of work by your contractor the Authority shall review each line item and may eliminate items not acceptable under the program requirements.

The maximum loan amount under the program shall not exceed \$40,000.00 for rehabilitation work.

I hereby acknowledge receipt of a copy of the Property Rehabilitation General Scope.

Borrower

Date

Borrower

BORROWER'S AUTHORIZATION

I/We hereby authorize The Guam Housing and Urban Renewal Authority, to verify my/our past and present employment earnings records, bank accounts, stock holdings, mortgage payment history, and any other asset balances and credit information necessary to process my/our mortgage loan application under the Homeowner Rehabilitation Loan Program. In addition, the Authority may use this authorization to obtain any and all information from private entities and/or government agencies to verify credit and/or assets necessary to make a determination whether or not I/We qualify for the loan program. I/We further authorize the Guam Housing and Urban Renewal Authority or its agents to order a consumer credit report and verify other credit information, including past and present mortgage, landlord references and any other credit facilities (for the previous two years). It is understood that I/We authorize a photocopy of this form to serve as original signed authorization.

The information obtained by the Guam Housing and Urban Renewal or its agents, is only to be used in the processing of my/our mortgage loan application with The Guam Housing and Urban Renewal Authority (GHURA) Homeowner Rehabilitation Loan Program.

Privacy Act Notice: This information is to be used by the agency collecting it in determining whether you qualify as a prospective purchaser under its program. It will not be disclosed outside the agency without your consent except to your employer(s) for verification of employment and as required and permitted by law. You do not have to give us this information, but, if you do not your application for approval as a prospective purchaser may be delayed or rejected. The information requested in this form is authorized by Title 38, U.S.C., Chapter 37 (If VA); by 12 U.S.C., Section 1710 et. seq. (If HUD/FHA) and Title 42 U.S.C., 1471 et. seq., or U.S.C., 1921 et. seq. (If U.S.D.A. FMHA).

Borrower

Social Security Number

Borrower

Social Security Number

Date

**HOME Rehabilitation Loan Program
Ownership and Collateral Notification**

I. Ownership

HUD regulations require that applicants are owners of the homes to be improved or renovated. Evidence of ownership must be provided as follows:

- ___ a. Fee Simple - copy of deed with applicant as owner or one of the owners;
- ___ b. Condominium – copy of title or deed with applicant as owner or one of the owners;
- ___ c. Leasehold – copy of a 40+ year lease with applicant named as the lessee or one of the lessees;
- ___ c. Communal Land – Evidence that applicant occupies the property (utility billings, phone billings, etc.) or;
- ___ d. Communal Land – Evidence that applicant owns the house only (Separation Agreement)
- ___ e. Other: _____

II. Collateral and Lien position

Collateral requirements established by the Lender for the HOME Rehabilitation Loan program are as follows:

Loans of \$ _____ to \$ _____ – Collateral to be _____
Loans of \$ _____ to \$ _____ – Collateral to be the property improved

- ___ a. Fee Simple Land – **Provide copy of deed.**
- ___ b. 40+ Year Leasehold on Fee Simple – **Provide copy of lease.**
- ___ c. Communal Land with a Lease –

*Provide copy of lease.
*Authority signs Separation Agreement (30 day posting)
*Authority Signs Lessor’s Consent
- ___ d. Communal Land without a Lease –

- *Obtain a Plot Plan
- *Authority signs Lease (60 day posting) or Separation Agreement (30 day posting)
- *Authority signs Lessor’s Consent

The undersigned loan applicant(s) have truthfully indicated the status of the property and acknowledge the options available to prove ownership and execute a mortgage if necessary.

Date: _____

Applicant

Bank Initials

Co-applicant

II. Deductible Expenses

<u>Type of Deductible Expense</u>	<u>Description</u>	<u>Monthly Amount</u>
Elderly Care Expense	_____	\$ _____
Disability Care Expense	_____	\$ _____
Child Care Expense	_____	\$ _____
Total Monthly Expense		\$ _____

III. Income Exclusions and Deductions

1) Applicant is a full-time student? Yes ___ No ___ Where? _____

Co-applicant is a full-time student? Yes ___ No ___ Where? _____

2) Applicant is a live-in aide for a member of the household? Yes ___ No ___

Co-applicant is a live-in aide for a member of the household? Yes ___ No ___

3) List the names, ages and relationship of any elders living in the household.

4) List the names and description of disability of any disabled persons living in the household.

II. Loan Applicant Certification

The undersigned applicant and co-applicant fully understand that it is a crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts.

Applicant

Date

Co-applicant

Date

Household Member Questionnaire

To be completed by member
living in loan applicant's home

Loan Applicant Name

To determine the income eligibility of the applicant for a HOME assisted loan, HUD requires that income from household members over the age of 18 be considered.

I. Household Member Name: _____

Address: _____ Village: _____

Marital Status: _____ SS# _____ Age: _____

Home Phone: _____ Work Phone: _____

Employer Name and Address: _____ Position _____ Yrs Employed _____

II. Statement of Income & Expense

<u>Type of Income</u>	<u>Description</u>	<u>Monthly Amount</u>
Base Employment	_____	\$ _____
Overtime	_____	\$ _____
Bonuses	_____	\$ _____
Tips/Fees	_____	\$ _____
Commissions	_____	\$ _____
Dividends/Interest	_____	\$ _____
Social Security	_____	\$ _____
Retirement/Pensions	_____	\$ _____
Unemployment	_____	\$ _____
Alimony	_____	\$ _____
Child Support	_____	\$ _____
Adoption Assistance	_____	\$ _____
Net Rental Income	_____	\$ _____
Net Business Income	_____	\$ _____
Other	_____	\$ _____
Other	_____	\$ _____

Total Monthly Income \$ _____

<u>Deductible Expenses</u>	<u>Description</u>	<u>Monthly Amount</u>
Elderly Care Expense	_____	\$ _____
Disability Care Expense	_____	\$ _____

Child Care Expense _____ \$ _____

Total Monthly Expense \$ _____

II. Balance Sheet

Assets	Value/Balance	Debt-Description	Balance
Cash	\$ _____	_____	\$ _____
Bank Accounts	\$ _____	_____	\$ _____
<hr/>			
Bank Accounts	\$ _____	_____	\$ _____
<hr/>			
Stocks/Bonds	\$ _____	_____	\$ _____
Insurance	\$ _____	_____	\$ _____
Real-estate	\$ _____	_____	\$ _____
Retirement Funds	\$ _____	_____	\$ _____
Business Interests	\$ _____	_____	\$ _____
Automobiles	\$ _____	_____	\$ _____
<hr/>			
Personal Property	\$ _____	_____	\$ _____
<hr/>			
Other Assets	\$ _____	_____	\$ _____
<hr/>			
Totals	\$ _____		\$ _____

II. Income Exclusions and Deductions

- 1) Are you a full-time student? Yes ___ No ___ Where? _____
- 2) Are you a live-in aide for any member of the family? Yes ___ No ___
- 3) List the names, ages and relationship of any dependents living in your home.
- 4) List the names, ages and relationship of any elders living in your home.
- 5) List the names and description of disability of any disabled persons living in your home.

III. Household Member Certification

I certify that I am over the age of 18 and am a member of the household of the applicant listed above. I fully understand that it is a crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts.

Household Member Signature

Date