

Town of Richmond
Community Development Revolving Loan Application

Amount Requested: \$ _____ (Limit \$20,000)
Application Fee (non-refundable): \$ 50.00 (plus closing costs)
Proposed term of loan in years (up to 10 years) _____

Section I Application Data

1. Name _____
2. Address _____
3. Email address _____
4. Telephone _____ 5. Number in Household _____
6. Household Composition

Name	Relationship	Age
_____	_____	_____
_____	_____	_____
_____	_____	_____

Section II Income

	Occupation/Employer Name	Wages, Tips, Etc.
1. Head of Household	_____	_____
Spouse/Other	_____	_____
2. Income from Interest & Dividends		_____
3. Pensions, Annuities & Social Security		_____
4. Net Rental Income		_____
5. AFDC		_____
6. SSI (Social Security Disability)		_____
7. VA Benefits		_____
8. Support/Alimony		_____
9. Unemployment		_____
10. Workman's Compensation		_____
11. Other		_____

Section III Assets

	Institution	Balance/Value
1. Savings	_____	_____
2. Savings Bonds/Stocks	_____	_____
3. Other Investments	_____	_____
4. Real Estate (Other than Residence)	_____	_____
5. Other	_____	_____

Section IV Expenses

	To Whom/Type	Monthly Amount
1. Mortgage Payments	_____	_____
2. Property Insurance	_____	_____
3. Taxes	_____	_____
4. Heat (Type)	_____	_____
5. Electrical	_____	_____
6. Gas	_____	_____
7. Maintenance	_____	_____
8. Water/Sewer	_____	_____
9. Vehicles	_____	_____
10. Other	_____	_____

Section V Characteristics of Property

1. Estimated age of Property:	_____
2. Date of Purchase:	_____
3. Map & Lot:	_____
4. Book & Page:	_____
5. Type of Ownership:	_____
6. Balance of Mortgage (copy of latest statement):	_____
7. Balance on Home Equity Loans (copy of latest statement):	_____
8. Are there any Liens against the property?	_____
By Whom ? _____ For What?	_____
By Whom ? _____ For What?	_____

9. What conditions do you feel need improvements? _____

10. Additional Information you feel would help you obtain this loan:

11. Is property located in a flood plain as indicated by Flood Plain Map? _____ (If property is located in Flood Plain, owner must show proof of insurance coverage available under the provisions of the Flood Disaster Protection Act.

Section VI Certification of Applicant(s)

1. The applicant certifies that all information in this application and all information furnished in support of this application is given for the purpose of obtaining a Loan under the Town of Richmond Housing Improvement applicant's knowledge and belief.
2. The applicant further certifies that the Rehabilitation Loan proceeds will be used only for the work and materials necessary to meet the rehabilitation code standards, as applicable which are prescribed for the property described in this application. Should the Town of Richmond or its designee determine that the Rehabilitation Loan proceeds will or cannot be used for the purposes described herein, the applicant agrees that the proceeds shall be returned forthwith, in full to the Town of Richmond and acknowledges that with respect to such proceeds so returned, the applicant shall have no further interest, right or claim.
3. The applicant hereby authorizes the Town of Richmond Community Development Office to obtain verification of all income information given herein, including investigation of credit record. The applicant further authorizes the Town of Richmond Community Development Office to inspect and photograph the property described herein.
4. Misinformation may result in the loss & restitution of this Loan.
5. The applicant understands that all personal and financial information on file with The Town of Richmond Community Development Office is **CONFIDENTIAL** and not for public use, or any use not related to the Home Rehabilitation Loan Program or subsequent activity.

 Date

 Signature

 Date

 Signature

Section VII Approval of Application

Office Use Only

The undersigned Revolving Loan Fund Trustees have examined the application for the Town of Richmond Property Improvement Loan or Business Loan described herein including supporting data and finds the application meets or does not meet the requirements.

Loan denied

Loan approved for \$_____

Date

Signatures

Conditions/Comments:
