

### United Housing Home (UHI) Improvement Loan Program

Thank you for your interest in United Housing's (UHI) home improvement loan program. We are excited to have this loan program available to help you fix up your home. Our home improvement loan program is "**secured**," meaning a **lien** will be placed on the subject property until the loan has been satisfied. This loan has a very low fixed interest rate with a **repayment term of 10 years**. This makes an affordable monthly payment. The loan amount is **up to \$15,000**. UHI will base the value of the subject property using the Shelby County Tax Assessment, therefore an appraisal will not be required. Please know these funds are limited, therefore the sooner you apply, the better.

#### How to apply:

- **Complete "United Housing Home Improvement Loan Questionnaire"**
  - **Note: Program based on "Household" income. Income document required for everyone living in the subject property that is over the age of 18. Only the applicant's income will be used to determine the housing and debt ratio. Call United Housing to find out if you qualify under the Household Income Guideline prior to paying the credit report fee**
- **Provide \$19 for Credit Report**
- **Copy of Social security card and Government Identification**

**Forward all of the above to United Housing for review.**

**Note:** If approved, you must attend a one on one counseling session with United Housing's Lending Department to discuss budgeting and home maintenance. In addition, the following documents will be required: **Last 30 days of paystubs; Social Security award letters; pension award letter; all sources of income; last 2 years of tax returns; most recent mortgage statement (additional information may be required).**

**Please note:** United Housing will review your completed application and credit report. If pre-approved, UHI will send out a "**Loan Estimate**" form for your review. You have 10 days from receipt of the "**Loan Estimate**" form to let us know if you want to proceed. Once we have your signed "**Intent to proceed**," United Housing will gather additional documents from you to make a final decision. You must meet all of UHI's Underwriting guidelines for this home repair loan program.

#### For questions contact:

United Housing, Inc.

Telephone: 901.272.1122

Email: [lriley@uhinc.org](mailto:lriley@uhinc.org) or [shirons@uhinc.org](mailto:shirons@uhinc.org)

Address: 2750 Colony Park Dr.  
 Memphis TN 38118

## UHI Home Improvement Loan Program Guidelines

Minimum / Maximum Amount	\$5,000 - \$15,000
Term	10 Years (120 MONTHS)
Fixed Interest Rate	Fixed, low interest rate (interest rate determined at time of application and based on current market rates as established by UHI policy)
Monthly Payments	<ul style="list-style-type: none"> <li>- Payments will be based on the loan amount, interest rate and loan term plus \$12 servicing fee</li> <li>- Monthly payments will cover the interest due on the unpaid balance plus an amount to reduce the balance so the loan will be paid in full by maturity.</li> </ul>
Fees	<p><b>Processing Fee: \$150</b></p> <p><b>Underwriting Fee: \$150</b></p> <p><b>Estimated Attorney closing cost fees \$325</b> (.Fees may be financed; will be deducted from approved loan amount)</p> <p><b>Up front \$19 Credit Report Fee (if approved, credit will be given at closing)</b></p> <p><b>*Credit report and closing cost fees are subject to change (changes will be disclosed prior to)</b></p>
Prepayment Penalty	No fee charged for early payoff of the loan.

### UHI Cost for Origination is 2% of loan amount, plus \$400 initial and post inspection fee.

- **Market Area** ..... Shelby County TN (Low to moderate limits based on family size) 80% Area Median Income (AMI) limits (120% AMI limits evaluated on case by case basis) If income > 120% AMI limits, call UHI Lending Department for further discussion
- **Eligible Loan Purpose:** Projects must be approved by United Housing and work must be performed by contractors approved by United Housing. UHI will provide a list of approved contractors.
- **Qualified Improvement Categories:** Roofing, mechanical, electrical and plumbing systems (HVAC, water heater, etc.), weatherization and energy conservation (windows, storm windows, doors, and insulation), handicapped accessibility improvements, safety and security upgrades, exterior repairs/painting/siding, and code violations. Some home improvements may be acceptable; case by case basis
- **Eligible Borrower** ..... Applicants and co-borrowers must provide documents to UHI to verify identity and legal residence status (see *identification documents list below*).
- **Occupancy Requirements:** Applicant must be the owner of the property to be improved. Investment properties and second homes are not eligible for this program. Co-borrowers are allowed but are not required to live in the property to be improved.
- **Eligible Properties:** ..... Single family residences, (1-4 units), rural properties
- **Underwriting** ..... 1. A credit report will be obtained on each applicant. Minimum credit score allowed is **580** (all applicants) to be supported with proper documentation. *History of credit use will be considered. **Mortgage must be current.***

2. **Maximum Debt-To-Income ("DTI") ratio of 45%**      **Housing Ratio 33% (Ratio's are based on the applicant's income only)**

*DTI is calculated by dividing total monthly credit payments by your gross monthly income; Debt includes mortgage obligations (add property taxes and insurance if not included in mortgage payment) and non-mortgage debts (alimony, child support, car and credit card payments, etc.); medical collections not considered in DTI calculation.*

- **1<sup>st</sup> or 2<sup>nd</sup> lien position (3<sup>rd</sup> lien position evaluated on a case by case basis)**
- **Property taxes: Must be current**
- **Homeowners Insurance Required**
- **Bankruptcy must be discharged or dismissed > 2 years (Chapter 13 can be active for at least one year with satisfactory payment history and permission from Trustee required to take on a new debt; any debts outside bankruptcy must show no late payments since bankruptcy started)**
- **Satisfactory Income (income must continue for at least 3 years)**

## UHI Home Improvement Loan Program

### Outline of Construction Process

**United Housing will order initial inspection.**

#### **Qualifying Construction Categories:**

- Roofing
- Mechanical, electrical and plumbing, Systems (HVAC, Water Heater, etc.)
- Weatherization and energy conservation (windows, doors, insulation)
- Handicapped accessibility improvements
- Safety and security upgrades
- Exterior repairs / painting / siding
- Code violations
- Some Home Improvements may be acceptable (case by case basis)

#### **Contractor List:**

Once homeowner receives inspection report and counseling is conducted, a list of contractors authorized to perform work for Homeowners through this program will be maintained by United Housing, Inc. and provided to Homeowners participating in the program in advance of contracting for repairs funded through the program. Authorized Contractor Qualifications will include the following:

- Proof of current licensure with the state of TN
- Proof of insurance including general liability, automobile liability, and workers compensation as required by UHI and the state of TN
- Certified lead renovation credentials

#### **Payment Terms:**

- Payment for work will be made to the Contractor by United Housing at completion of work after signed acceptance of and authorization by Homeowner is received.
- One payment to contractor to be held in escrow. Payment will be made only after final inspection report is signed by both the contractor and Homeowner.

#### **Scope of Work Documents:**

- United Housing, Inc. will perform initial inspection and provide scope of work.
- The Homeowner is responsible for getting bids and hiring contractor.

#### **Certifications and Warranties:**

- Completion agreement and applicable certification letters must be provided prior to final payment. Contractor must warranty materials and labor for a period of one year from date of project completion ("Completion Agreement") – manufacturer warranties for equipment to be provided as applicable.

2750 Colony Park Drive  
 Memphis, Tennessee 38118  
 Phone (901) 272-1122; Fax (901) 272-1181  
[www.uhinc.org](http://www.uhinc.org)

Date \_\_\_\_\_  
 Borrower Number \_\_\_\_\_  
 Census Tract Number \_\_\_\_\_

## BORROWER

*Please Print Clearly*

Name: \_\_\_\_\_  
First Middle Last

Address: \_\_\_\_\_ County \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Number of years at residence \_\_\_\_\_ Telephone: Home: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Work: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Cellular: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_

Social Security Number: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Gross Monthly Income: \$ \_\_\_\_\_

E-Mail: \_\_\_\_\_ U.S. Citizen: Yes No

Marital Status (Please Circle):

1. Single      2. Married      3. Divorced      4. Separated      5. Widowed

Gender (Please Circle): Male Female

Property Address in need of repairs/improvements: \_\_\_\_\_

Are you currently living at the property which needs repairs/improvements? Yes No

**(Please check repairs needed)**

\_\_\_ Roofing \_\_\_ Mechanical \_\_\_ Electrical \_\_\_ Plumbing \_\_\_ Handicapped accessibility improvements

\_\_\_ Weatherization and Energy Conservation (Windows, Storm Windows, Doors, and Insulation)

\_\_\_ Safety and Security \_\_\_ Exterior repairs/painting/siding \_\_\_ Code violations

\_\_\_ Other: \_\_\_\_\_

Household Type:

Household Size: \_\_\_\_\_ How many dependents (Other than those listed by any co-borrower)? \_\_\_\_\_

What ages are they? \_\_\_\_\_

Education (Please Circle One):

1. Below high school diploma      2. High school diploma or equivalent  
 3. Two-year college      4. Bachelor's Degree  
 5. Masters Degree      6. Above Masters Degree

How did you hear about United Housing, Inc.? (Mark those that Apply):

- |                        |            |               |               |                 |              |
|------------------------|------------|---------------|---------------|-----------------|--------------|
| 1. Print Advertisement | 2. Bank    | 3. Government | 4. Television | 5. Realtor      | 6. Nonprofit |
| 7. Staff/Board Member  | 8. Walk-in | 9. Friend     | 10. Radio     | 11. Other _____ |              |

## EMPLOYMENT — LAST TWO YEARS

*Please Print Clearly*

Primary Employer: \_\_\_\_\_

_____	_____	_____
<i>Title</i>	<i>Hire Date</i>	<i>Phone</i>
_____	_____	_____
<i>Address</i>	<i>City</i>	<i>State</i>
		<i>Zip Code</i>

(Please Circle):                      Part-Time                      or                      Full-Time  
 Gross Income (Before Taxes): \$ \_\_\_\_\_  
 Is this amount paid:    \_\_\_ hourly            \_\_\_ weekly            \_\_\_ every two weeks            \_\_\_ twice a month            \_\_\_ monthly

Secondary Employer: \_\_\_\_\_

_____	_____	_____
<i>Title</i>	<i>Hire Date</i>	<i>Phone</i>
_____	_____	_____
<i>Address</i>	<i>City</i>	<i>State</i>
		<i>Zip Code</i>

(Please Circle):                      Part-Time                      or                      Full-Time  
 Gross Income (Before Taxes): \$ \_\_\_\_\_  
 Is this amount paid:    \_\_\_ hourly            \_\_\_ weekly            \_\_\_ every two weeks            \_\_\_ twice a month            \_\_\_ monthly

\*\*\*If you have been employed by the primary employer for less than two years, please complete and list additional previous employers on the back of this form.\*\*\*

Previous Employer: \_\_\_\_\_

_____	_____	_____
<i>Title</i>	<i>Hire Date</i>	<i>Phone</i>
_____	_____	_____
<i>Address</i>	<i>City</i>	<i>State</i>
		<i>Zip Code</i>

(Please Circle):                      Part-Time                      or                      Full-Time  
 Gross Income (Before Taxes): \$ \_\_\_\_\_  
 Is this amount paid:    \_\_\_ hourly            \_\_\_ weekly            \_\_\_ every two weeks            \_\_\_ twice a month            \_\_\_ monthly

## INCOME

Please Print Clearly

Type of Income	Borrower Monthly Amount	Co-Borrower Monthly Amount
Salary		
Alimony/Child Support		
Other Employment		
Social Security		
Pension Income		
Public Assistance		
Self-Employment Income		
Dependent SSI Income		
Disability Income		
<b>TOTAL INCOME</b>		

### BORROWER

### CO-BORROWER

Can you document your child support/alimony income?	Yes	No	Yes	No
If yes, how long will it continue?	_____		_____	
If your child or a family member receives SSI, how many more years will the payments continue?	_____		_____	
If you receive disability income, is it for a permanent disability?	Yes	No	Yes	No
Regarding other employment, have you worked in this field for two years or more?	Yes	No	Yes	No

## LIABILITIES/DEBT

Please Print Clearly

Please list any debts you have, including credit cards, auto loans, student loans, and child-care expenses.  
Do NOT include rent or utilities..

Paid To	Current Balance	Monthly Payment
1.		
2.		
3.		
4.		
5.		

\*Please use the back of this page for additional liabilities...

### BORROWER

### CO-BORROWER

Have you ever filed Chapter 7 bankruptcy?	Yes	No	Yes	No
What year did you file? _____				
Discharged/Dismissed?	Yes	No	Yes	No
Have you ever filed Chapter 13 bankruptcy?	Yes	No	Yes	No
What year did you file? _____				
Discharged/Dismissed?	Yes	No	Yes	No

## LIQUID FUNDS/SAVINGS/INVESTMENTS

*Please Print Clearly*

Please list the approximate value of the following:

	<b>BORROWER</b>	<b>CO-BORROWER</b>
Checking Account		
Savings Account		
Cash		
Securities (Stocks, Bonds, CDs, etc.)		
Retirement Account		

## LIVING EXPENSES

	<b>BORROWER</b>	<b>CO-BORROWER</b>
Current monthly rent or mortgage		
Electric/Gas/Solid Waste		
Telephone/Cellular/Pager		
Food		
Cable/Satellite TV		
Other Living Expenses		

## ADDITIONAL INFORMATION

	<b>BORROWER</b>		<b>CO-BORROWER</b>	
Are you a veteran?	Yes	No	Yes	No
Are you active military?	Yes	No	Yes	No

**CO-BORROWER**

*Please Print Clearly*

Name: \_\_\_\_\_  
*First Middle Last*

Address : \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Telephone Numbers: Home: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Work: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Social Security Number: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_

E-Mail: \_\_\_\_\_

U.S. Citizen: Yes No

Marital Status (Please Circle):

1. Single      2. Married      3. Divorced      4. Separated      5. Widowed

Gender (Please Circle): Male Female

Housing Status (Please Circle):

1. Own                                  2. Rent  
3. Other \_\_\_\_\_

Relationship to Borrower (Please Circle): Spouse Child Sibling Parent Other \_\_\_\_\_

**EMPLOYMENT — LAST TWO YEARS**

*Please Print Clearly*

Primary Employer: \_\_\_\_\_

\_\_\_\_\_  
*Title Hire Date Phone*

\_\_\_\_\_  
*Address City State Zip Code*

(Please Circle): Part-Time  Full-Time

Gross Income (Before Taxes): \$ \_\_\_\_\_

Is this amount paid: \_\_\_ hourly \_\_\_ weekly \_\_\_ every two weeks \_\_\_ twice a month \_\_\_ monthly

*\*\*\*If you have been employed by the primary employer for less than two years or hold a secondary job, please list additional employers on the back of this form.\*\*\**



## AUTHORIZATION

I authorize United Housing, Inc. to:

- (a) Pull my/our credit report to review for housing counseling, lending procedures, or informational inquiry purposes;
- (b) Release and/or receive credit, financial, employment, and other information to or from other agencies or firms as may be essential for improving my housing situation;

I understand that participating in the United Housing Budgeting/Home Maintenance Class and/or completing this questionnaire does not guarantee that I am approved automatically for a loan or grant from United Housing, Inc. Also, I understand that I do not have to use any of the loan products or services of United Housing, Inc. or work with its partners.

Any intentional misrepresentation of the information on this form can result in civil or criminal charges under the provisions of Title 18, United States Code, Section 1001. All of the information provided on this form will be handled in a confidential manner. The law provides that a Lender/Agency may neither discriminate on the basis of this information nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations, this Lender/Agency is required to note race and gender on the basis of visual observation or surname.

The Fair Housing Act prohibits discrimination in housing because of, race, color, national origin, religion, sex, familial status, or handicap (disability). I have received a copy of the "Fair Housing, It's Your Right" pamphlet.

I have read and understood all of the information and certify that I have been truthful in completing this questionnaire.

\_\_\_\_\_  
*Borrower*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Co-Borrower*

\_\_\_\_\_  
*Date*



## BORROWER(S) CERTIFICATION AND AUTHORIZATION

### Borrower(s) Certification

I/We have applied for a loan from United Housing, Inc. (UHI). In applying for the loan, I/we completed a loan application containing various information including: (1) the purpose of the loan, (2) my/our employment and income information, and (3) my/our assets and liabilities. I/We certify that all the information provided on the application is true and complete. I/We made no misrepresentations in the loan application or other documents, nor did I/we omit any pertinent information.

I (We) give permission to United Housing, Inc. hereafter referred to as (UHI) to obtain and review my credit report. I understand and agree that UHI intends to use the credit report for the purpose of evaluating my credit history. I (We) authorize the release of all information regarding rental history, verification of my (our) past and present employment and other earnings records, clarification of credit issues, bank accounts, stock holdings, and any other financial records that are requested by United Housing, Inc.

I/We understand and agree that UHI may verify the information provided on the application and my/our credit report by contacting my/our employer and/or other source of reported income, my/our financial institution and my/our creditors.

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this loan.

### Authorization to Release Information

I/We have applied for a loan from United Housing (UHI). As part of the loan application and closing process, I/we understand that I/we will be providing UHI with both public and non-public personal information, including but not limited to my/our name, address, employment history and income, bank account numbers and balances, credit history, copies of my/our tax returns and other information contained in or related to my/our loan application ("Nonpublic Personal Information"). I/We understand that the UHI may verify the information it receives either before or after the loan is closed or as part of the Lender's quality control program.

I/We authorized United Housing to disclose my/our Nonpublic Personal Information to other parties, including but not limited to:

- Credit Bureaus
- Insurers/Guarantors
- Potential investors

I/We understand that Nonpublic Personal Information, as well as other documents or information provided to UHI with my/our loan application may be used by other departments of the agency for the purpose of determining if there are other UHI's products for which I/we may qualify or be interested in. I/We hereby authorized the use of such information by UHI for such purpose and understand and agree that I/we may receive information in the future regarding other UHI's products.

### BORROWER ACKNOWLEDGEMENT

The borrower(s), having read the contents of the Home Improvement/Repair Loan Program Guidelines, the Outline of Construction Process, and the above disclosures, acknowledges receipt of these documents and by signing below agree to the terms of the program.

A photo copy of my/our signature(s) may be deemed to be the same as my/our original signature(s) and may be used in place of my/our original signature(s).

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 Applicant Signature

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 Date

---

 Social Security Number

---

 Applicant Signature

---

 Date

---

 Social Security Number

## FEDERAL NOTIFICATIONS

### Equal Credit Opportunity Act Notice

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract), because all or part of the applicant's income is derived from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this lender is:

**Federal Reserve Consumer Help**  
**PO Box 1200**  
**Minneapolis MN 55480**

**(888) 851-1920** phone  
**(877) 766-8533** TTY  
**(877) 888-2520** fax

### Fair Credit Reporting Act Notice

An investigation will be made as to the credit standing of all persons who apply for credit by completing and submitting a loan application with United Housing. The nature and scope of any investigation will be furnished to you upon written request made within a reasonable period of time. In the event United Housing denies your application due to an unfavorable consumer report, you will be advised of the identity of the Consumer Reporting Agency making such report and of your right to request within sixty (60) days the reason for the adverse action, pursuant to provision of section 615(b) of the Fair Credit Reporting Act.

### USA Patriot Act Requirements Notification

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

What this means to you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**HOME IMPROVEMENT LOAN DISBURSEMENT AGREEMENT**

The applicant certifies that all funds disbursed from the Home Improvement loan they are applying for will be used for home improvements for the property located at \_\_\_\_\_.

United Housing, Inc. will take the application and collect all of the required credit documents and make a credit decision.

If the loan is approved, United Housing, Inc. will prepare the closing documents. The contractor will be paid upon the signing of the completion agreement between contractor and homeowner. Once the loan is closed and disbursed, United Housing will service the loan.

Borrower: \_\_\_\_\_

Co-Borrower (if applicable): \_\_\_\_\_

Date: \_\_\_\_\_