

Thank you for inquiring about the Royal Oak Housing Rehabilitation Program.

The program provides technical and financial assistance to low- and moderate-income households to rehabilitate owner-occupied, single-family houses. We are required to consider the income for **all** household members. Attached are the income limits per the number of members per household.

If you are interested in the program, please complete the attached loan application **without signing it**. Contact Debbie Murray at **(248) 246-3292** to schedule an application interview. Prepare to bring the following required items to your **scheduled** appointment:

1. Unsigned application.
2. Most recent Federal Income Tax Returns for all occupants over 18 years of age.
3. Last two pay stubs for all occupants over 18 years of age.
4. Annual Social Security Award Letter, (if you are collecting S.S. or S.D.I.) if you do not have a copy you can contact Social Security at 800-772-1213.
5. Most recent statement from any stock, IRA, retirement fund, etc.
6. Most recent bank account statements.
7. Most recent mortgage statement(s) - must include current principal balance, interest rate, and next due date.
8. Homeowner's insurance declaration page.
9. Deed to property.
10. Driver's license of all household members.

If you have any questions, please contact me at 248-246-3292 or debram@romi.gov

Sincerely,



Debbie Murray
Rehab. Finance Officer



City of Royal Oak Housing Rehabilitation Program

Loans are available to help income qualified homeowners repair their homes. Royal Oak's Housing Rehabilitation Program is intended to maintain and improve the city's neighborhoods by helping low- and moderate-income single-family homeowners make necessary repairs. There are several types of loans.

Regular monthly **installment loans** up to \$40,000, interest charge 0%. Applicants must be the owner and occupy the single-family home with graduated limits on total household income ranging from \$50,150 for a family of one to \$94,550 for a family of eight.

Deferred loans up to \$40,000, interest charge of 3% to homeowners on limited incomes require no payment for a period of time as determined by the city's Loan Review Committee. Applicants must be the owner and occupy the single-family home. The graduated limits on household income range from \$31,350 for a family of one to \$59,100 for a family of eight. The interest does not accrue until payments commence.

Forgivable Loans up to \$15,000 for exterior work may be available. The loan amount is forgiven 10% a year for 10 years. Must reside in the home for 10 years for the amount to be completely forgiven. Applicants must be the owner and occupy the single-family home with graduated limits on total household income ranging from \$50,150 for a family of one to \$94,550 for a family of eight.

The city assists homeowners from determining the work necessary to bidding the work. Applicants are not required to put money down. The program is required to address lead-based paint hazards.

Property must be a single-family home; land contracts and reverse mortgages are not permitted. Taxes, water bills and mortgages are to be up to date. Household income is calculated on all sources of income for everyone living at the home over 18 years of age.

For more information, call (246) 246-3292.



CITY OF ROYAL OAK
HOME IMPROVEMENT PROGRAM

Loans are available through the City’s Housing Office to help qualified homeowners repair their homes. The Home Improvement Program is intended to maintain and improve the City’s neighborhoods by helping low- and moderate-income homeowners make necessary repairs. Eligible applicants must be the owner and occupant of a single-family home in the City of Royal Oak with a household income within the established guidelines.

INSTALLMENT LOANS/FORGIVABLE LOANS			
Regular monthly installment loans up to \$40,000 with 0% interest require applicants to be the owner and occupant of a single-family home with a total household income that does not exceed the following:			
Family Size	Max. Income	Family Size	Max. Income
1	50,150	4	71,600
2	57,300	5	77,350
3	64,450	6	83,100

DEFERRED LOANS			
Homeowners may be eligible for a deferred loan up to \$40,000. These loans have a interest rate of 3%, interest starts when payment begins. The loan becomes due for a period of time as determined by the Loan Committee. Applicants for deferred loans must have a household income that does not exceed the following:			
Family Size	Max. Income	Family Size	Max. Income
1	31,350	4	44,750
2	35,800	5	48,350
3	40,300	6	51,950

Forgivable loans are available for qualified exterior work up to \$15,000, the income qualification is the same as the installment loan.

The City assists determining the work necessary to selecting a contractor. Applicants are not required to put money down or pay fees usually charged by private lenders. Mortgages and Liens are placed on the property.

Home improvements are to correct health and safety violations, provide for structural preservation, energy conservation or handicapped access. The program is also equipped to address lead-based paint hazards. These are some eligible improvements:

- | | |
|--------------|--------------------------|
| ROOF | PLUMBING/SEWER |
| SIDING | FURNACE/AIR CONDITIONING |
| WINDOWS | ELECTRICAL UPDATE |
| INSULATION | KITCHEN UPDATE |
| PORCH REPAIR | BATHROOM UPDATE |
| DRIVEWAY | BASEMENT WATERPROOFING |

The City maintains a list of qualified general contractors who are responsible for all of the trades involved in residential construction. The program will provide a loan or grant up to the amount of the lowest, viable bid.

For more information call (248) 246-3292
Or check our website on Romi.gov

Non-English speaking or hearing impaired and disabled persons wishing to arrange translation or interpretive services may inform the City Clerk’s Office. The City Clerk may be reached at (248) 246-3050 or (248) 246-3010 for telecommunications device for the Deaf (TDD).

City of Royal Oak
HOME IMPROVEMENT LOAN PROGRAM
SUMMARY

- Application interview – required documents submitted, required forms signed.
- Inspection – Inspection of property for health and safety and work requested.
- Lead inspection required if more than two (2) square feet of paint disturbed.
- State Historical permission required if exterior work done.
- Specifications written and sent to homeowner for approval.
- Bid request based on approved specifications.
- Board Approval.
- Closing for mortgage and lien.
- Notice to proceed issued.
- Work proceeds
- Inspections and approval



Application
 Owner-Occupied, Single-Family Housing Rehabilitation Program

City of Royal Oak
 Community Development Department
 203 S. Troy Street, Royal Oak, MI 48067
 P (248) 246-3292

Street Address of the Property to be Improved:							
Original Purchase Price: \$				Year Purchased			
Borrower				Co-Borrower			
Last Name	First Name	Middle Initial	Gender	Last Name	First Name	Middle Initial	Gender
			<input type="checkbox"/> Male <input type="checkbox"/> Female				<input type="checkbox"/> Male <input type="checkbox"/> Female
Date of Birth:				Date of Birth:			
Social Security Number:				Social Security Number:			
<input type="checkbox"/> Unmarried <small>(single, divorced, widowed)</small>		<input type="checkbox"/> Married		<input type="checkbox"/> Separated			
<input type="checkbox"/> Unmarried <small>(single, divorced, widowed)</small>		<input type="checkbox"/> Married		<input type="checkbox"/> Separated			
Phone #: () -				Phone #: () -			
E-Mail Address:				E-Mail Address:			
<input type="checkbox"/> Not Hispanic		<input type="checkbox"/> Hispanic		<input type="checkbox"/> Not Hispanic		<input type="checkbox"/> Hispanic	
<input type="checkbox"/> White		<input type="checkbox"/> Black/African American		<input type="checkbox"/> White		<input type="checkbox"/> Black/African American	
<input type="checkbox"/> Asian		<input type="checkbox"/> Am. Indian/Alaskan Native		<input type="checkbox"/> Asian		<input type="checkbox"/> Am. Indian/Alaskan Native	
<input type="checkbox"/> Multi-Racial <small>(check all boxes that apply)</small>		<input type="checkbox"/> Hawaiian/Other Pacific Islander		<input type="checkbox"/> Multi-Racial <small>(check all boxes that apply)</small>		<input type="checkbox"/> Hawaiian/Other Pacific Islander	
<input type="checkbox"/> Disabled				<input type="checkbox"/> Disabled			
<input type="checkbox"/> Employed		<input type="checkbox"/> Unemployed		<input type="checkbox"/> Retired			
<input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time		Unemployed Since:		<input type="checkbox"/> Full-Time <input type="checkbox"/> Part-Time		Unemployed Since:	
Name of Employer:				Name of Employer:			
Occupation:				Occupation:			
Hire Date:				Hire Date:			
<input type="checkbox"/> Hourly		<input type="checkbox"/> Salary		<input type="checkbox"/> Hourly		<input type="checkbox"/> Salary	
If Hourly, Usual Hours Per Pay Period:				If Hourly, Usual Hours Per Pay Period:			
<input type="checkbox"/> Paid Bi-Weekly		<input type="checkbox"/> Paid Weekly		<input type="checkbox"/> Paid Bi-Weekly		<input type="checkbox"/> Paid Weekly	
Name of 2 nd Employer:				Name of 2 nd Employer			
Occupation:				Occupation:			
Hire Date:				Hire Date:			
<input type="checkbox"/> Hourly		<input type="checkbox"/> Salary		<input type="checkbox"/> Hourly		<input type="checkbox"/> Salary	
If Hourly, Usual Hours Per Pay Period:				If Hourly, Usual Hours Per Pay Period:			
<input type="checkbox"/> Paid Bi-Weekly		<input type="checkbox"/> Paid Weekly		<input type="checkbox"/> Paid Bi-Weekly		<input type="checkbox"/> Paid Weekly	
List Below All Persons Living in the Household							
Name:			Age:	Name:			Age:
Name:			Age:	Name:			Age:
Name:			Age:	Name:			Age:
Total Monthly Income from All Sources of All Household Members, Including Unrelated Persons							
\$	Wages						
\$	Unemployment Benefits						
\$	Pension						
\$	Social Security Benefits						
\$	IRA or Trust Benefits						
\$	Child or Spousal Support						
\$	Other - Rental Income, Additional, Etc.						
\$	Total Monthly Income						

List All Financial Assets		
Name of Institution	Type (Savings, Checking, CDs, Traditional & Roth IRAs, 401(k), 403(b), SEPA, Stocks, Bonds, Mutual Funds, Etc.)	Balance

Monthly Utility Expenses

Consumers Energy: \$ _____ (estimate) DTE Energy: \$ _____ (estimate)

List Mortgages and/or Home Equity Lines of Credit

	Name	Date Obtained	Original Balance	Outstanding Balance	Monthly Payment
1 st Mortgage Company:					
2 nd Mortgage Company					
Home Equity Line of Credit					

Prior Foreclosure or FHA Default?
 Yes No

Have You Declared Bankruptcy in the Last 7 Years?
 No Yes (if Yes, Submit a Copy of the Discharge of Bankruptcy with Your Application)

How Did You Hear About This Program ?

Financial Privacy Notice: By the Right to Financial Privacy Act of 1978, Royal Oak Housing Rehabilitation Program has a right to access financial records held by any financial institution in connection with the consideration of administration of the Housing Rehabilitation Program for which you have applied. Financial records involving your transactions will be available without further notice or authorization but will not be disclosed or released to another government agency or department without your consent except as required or permitted by law.

Applicants Certification: The applicant(s) certifies that all information in this application and all information furnished in support of this application is for the purpose of obtaining funds for the improvement of the above mention property and that these statements are true to the best of the applicant(s) knowledge and belief.

Pamphlets: I/We have received a copy of Fair Housing Equal Opportunity for All and Renovate Right, Important Lead Hazard Information for Families.

Penalty For False Or Fraudulent Statement: U.S.C. Title 18, Sec. 1001, provides: Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies... or makes any false fictitious or fraudulent statements 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 fined not more than \$10,000 or imprisoned not more than 5 years, or both.

Do Not Sign Until You Meet with Your Interviewer

Signature	Signature
Date	Date

Equal Opportunity Program

