City of New Ulm
Economic Development Authority

"Get it Ready" Single Family Rehabilitation Loan Program

APPLICATION

Applicant Information DATE: ______________

Name: ____ Date of Birth: __________

Phone: ____

Mailing Address for Applicant: __________________________ Move In Date: _________

Property Information

Address1 ______________________________________ Address 2 ______________

City ________________________________ State: _________ Zip ______________

Year Built ______________ Property Value (Tax Statement / Appraisal) ______________

If home was purchased within the last 12 months, please provide cover of appraisal document.

Project Information General Description: (Written Bids must accompany application)

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Improvement #1: ________________________ Contractor: ___________ Cost: ________

Improvement #2: ________________________ Contractor: ___________ Cost: ________

Improvement #3: ________________________ Contractor: ___________ Cost: ________

Total Est. Cost: ___________

Loan Amount Requested: ___________

I/We certify that the statements contained in this application are true, accurate and complete to the best of our knowledge and belief. The undersigned hereby acknowledges that any owner of this loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the loan, for any legitimate business purpose through any source.

Signature of Applicant **Date**

Signature of Applicant **Date**

CITY OF NEW ULM ECONOMIC DEVELOPMENT AUTHORITY
"GET IT READY" SINGLE FAMILY REHABILITATION LOAN PROGRAM
CREDIT APPLICATION

Borrower Information:		**Date of Application**
Name:		
SSN:	**Phone #:**	**Date of Birth:**
Co-Borrower Information		
Name:		
SSN:	**Phone #:**	**Date of Birth:**

Income Information - Provide Income verification for all adults over 18 living in the residence.		
Borrower Name:	Employer:	Annual Income
Borrower		
Borrower		
Co-Borrower		
Co-Borrower		
	Total Annual Household Income	

Credit/Debt Information
Debts: For all applicants, list all the current fixed obligations (mortgage or contract for deed, alimony, child support, separate maintenance, installment, accounts, revolving charge accounts, loans and debts to banks, finance companies and government agencies.

Creditor Names	Balance	Monthly Payment
	Total Monthly Payments:	

General Information				
Is the property financed with a Contract for Deed or a Mortgage with a balloon payment?			Yes	No
If yes: date of Balloon Payment:		Amount of Balloon Payment	$	
Do you have a reverse mortgage on the property? (If yes, repayment upon sale of the home is not applicable)			Yes	No
The following questions apply to all borrowers and co-borrowers. If any of the answers are "Yes", please provide a separate written explanation.	**Borrower**		**Co-Borrower**	
Are there any outstanding judgements or liens against you?	Yes	No	Yes	No
Have you been declared bankrupt within the last 36 months?	Yes	No	Yes	No
Have you had any property foreclosed upon or given title or deed in lieu thereof?	Yes	No	Yes	No
Are you obligated to pay alimony, child support or separate maintenance?	Yes	No	Yes	No

Once this application is completed and submitted to the City of New Ulm EDA, a determination will be made regarding project eligibility and a decision to approve or deny the loan and the applicant will be notified.

By signing below, you understand and agree for an outside service to provide the City with a current credit report for every borrower listed.

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Signature of Borrower **Date**

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Signature of Co-Borrower **Date**