

APPLICATION

INCOME ELIGIBILITY CHART	
Household Size	Income Limit
1	\$45,100
2	\$51,550
3	\$58,000
4	\$64,400
5	\$69,600
6	\$75,750
7	\$79,900
8	\$85,050

Please check one:	
<input type="checkbox"/>	<input type="checkbox"/>
ABOVE INCOME CATEGORY	INCOME ELIGIBLE CATEGORY
Available for property owners with rental units only.	Available for income eligible homeowners or income eligible property owners with rental units.
If your present gross income exceeds the HUD income limits for income eligible property owners (see the income eligibility chart above), you may declare yourself ABOVE INCOME. You may qualify for a loan to cover a match of the total rehabilitation costs. If the majority of the rental units are occupied by households that DO meet the income limits, then additional household / income documentation will be requested from the tenants.	If your present gross income falls within the HUD Income Limit Guidelines (see eligibility chart above), you may qualify as an INCOME ELIGIBLE property owner and receive rehabilitation funds. Additional income information must accompany this application.

General Information

Street Address	Legal Owner (s)
Is the property in Buzzards Bay?	Are the real estate tax paid in full?
Is there a mortgage on this property?	Is there a second mortgage or other lien on this property?
Do you receive fuel assistance?	Do you have any outstanding unpaid judgments by creditors? If yes, explain on separate paper.
In the past 7 years, have you declared bankruptcy?	Are you a party in a lawsuit? If yes, explain on separate paper.

SECTION 1

Any person listed on the recorded deed is considered an applicant. If there are more than two owners, please copy this page and insert it into the application.

APPLICANT

Last Name	First Name	Middle Name	Home Phone
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Street Address

Mailing Address	Town	State	Zip
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Marital Status Married Unmarried Separated Divorced

Employment Information Are you self employed? Yes No

Employer Name	Employer Address
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Type of Business	Number of Years?
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If less than 2 years with current employer

Previous Employer Name	Employer Address
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Type of Business	Number of Years?
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CO-APPLICANT

Last Name	First Name	Middle Name	Home Phone
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Street Address

Mailing Address	Town	State	Zip
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Marital Status Married Unmarried Separated Divorced

Employment Information Are you self employed? Yes No

Employer Name	Employer Address
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Type of Business	Number of Years?
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If less than 2 years with current employer

Previous Employer Name	Employer Address
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Type of Business	Number of Years?
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SECTION 2 (For Owner Occupied Property Applicants Only)

HOUSEHOLD COMPOSITION

List the head of the household first and all other members who live in the home. Give the relationship of each member to the head of the household.

	Full Name	Social Security No.	Relationship	Date of Birth
1				
2				
3				
4				
5				
6				
7				
8				

SECTION 3 (For Owner Occupied Property Applicants Only)

ANNUAL INCOME

SOURCE	APPLICANT	CO-APPLICANT	MEMBERS OVER 18	TOTAL
Salary				
Overtime Pay				
Commissions				
Fees				
Tips				
Bonuses				
Interest/Dividends				
Net Rental Income				
Social Security				
Retirement/Pension				
Unemployment				
Workers Comp				
Alimony				
Child Support				
Other (Describe)				
TOTALS	\$	\$	\$	\$

SECTION 4

MORTGAGE / TAXES / INSURANCE					
	Monthly	Balance	Balloon Payment	Balloon Amount	Date Due
First Mortgage (P & I)	\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No	\$	
Second Mortgage (P & I)	\$	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No	\$	
Other Financing Secured by Property (P & I)	\$	\$			
Is your home owners or business liability insurance included in your monthly payment? <input type="checkbox"/> Yes <input type="checkbox"/> No					
Name of Insurance Agent			Address		
Do you have flood insurance? <input type="checkbox"/> Yes <input type="checkbox"/> No					
Name of Insurance Agent			Address		

SECTION 5 (For Owner Occupied Property Applicants Only)

ASSETS			
TYPE	CASH VALUE	BANK NAME	ACCOUNT NUMBER
Checking Account (s)			
Savings Account (s)			
Credit Union Account (s)			
Stocks			
Life Insurance			
IRA/401K			
LIABILITIES			
TYPE	CREDITORS NAME	UNPAID BALANCE	ACCOUNT NUMBER

SECTION 6

PROPERTY INFORMATION

Is your property in a flood hazard area?	<input type="checkbox"/> Yes <input type="checkbox"/> No
To your knowledge, is there lead-based paint in your home?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a septic system?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has your property been cited for any code violations in the past 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is your property legally zoned for its intended use?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is your property listed as a Historical Property?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Is your property located in a Wetlands Conservation Area?	<input type="checkbox"/> Yes <input type="checkbox"/> No

Briefly describe the needed repairs:

SECTION 7 (For Investor Owned Property Applicants Only)

INVESTOR OWNED PROPERTY INFORMATION

Is the property owned by a Trust or LLC?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, what is the name of the entity on the deed?	
Is the property mixed use or residential only?	<input type="checkbox"/> Mixed <input type="checkbox"/> Residential Only
Are all the units occupied? Explain if necessary.	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are the tenants year round?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are tenants required to sign a lease?	<input type="checkbox"/> Yes <input type="checkbox"/> No
What is the current rent?	\$ _____ /month
Are utilities included in the rent?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are 51% of the occupants Low or Moderate Income?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Will your tenants be willing to provide documentation of their annual income?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you able to provide funds toward the rehabilitation of the property?	<input type="checkbox"/> Yes <input type="checkbox"/> No
List the funding sources you are planning to use.	1. 2. 3.
On a separate sheet of paper, list the name, address and household size of the tenants for each unit.	

SECTION 8
APPLICATION CERTIFICATION

The applicant certifies that all information furnished in this applications and all other documents submitted in support of this application given for the purpose of obtaining financial assistance under the Bourne Housing Rehabilitation Program is true and complete to the best of the applicant’s knowledge and belief. Verification may be obtained from any sources identified herein. Willful misrepresentation of the information provided herein may be grounds for the denial of participation in the Bourne Housing Rehabilitation Program. If a Deferred Payment Loan has already been awarded and a misstatement is discovered, the amount of the Deferred Payment Loan shall be due and payable immediately to the Town of Bourne.

Furthermore, the applicant understands that by applying for a Deferred Payment Loan under the Bourne Housing Rehabilitation Program, that he or she is agreeing to have the property inspected by a representative of the Town of Bourne including a Lead Paint test and may be required to carry out and pay for lead testing and removal, if required. He or she also understands that such inspection may disclose code violations, requirements for lead paint (inspection and/or removal) and /or other requirements, which may result in additional costs or expenses beyond those, which may be included in the Bourne Housing Rehabilitation Program loan.

Owner’s Signature

Date

Owner’s Signature

Date