



Dear Potential Investor Owner:

Thank you for your interest in the Investor Owner (Rental) Rehabilitation Program offered by the City of High Point's Community Development & Housing Department. The Investor Owner Rehabilitation Program enables owners of low-to-moderate income rental property to enhance the quality of their rental property using a low cost loan. The program allows rental owners to bring their property up to minimum housing code and make other improvements to the property.

This program offers favorable loan terms to owners of low-to-moderate income rental property, in order to increase the availability of affordable housing in the area. Investors are required to submit a loan application. Once approved, owners will work with City staff to choose contractors to complete the improvements. In turn, the owner must agree to rent the property at an affordable price to area residents.

Please review the attached program guidelines and complete the application. Return the completed application to the City of High Point Community Development & Housing Department along with all requested documents in a timely manner. The office hours are Monday through Friday 8am-5pm. Please call (336) 883-3349 if you have any questions or need assistance with completing the application.

Sincerely,

Barry Kitley

Barry Kitley
Affordable Housing Manager

CITY OF HIGH POINT
Community Development & Housing Development
211 S. Hamilton Street, Room 312
High Point, NC 27260

Phone: (336) 883-3349 Fax: (336) 883-3355

INVESTOR-OWNER REHABILITATION LOAN APPLICATION

Use additional space under Item "R" if needed or attach separate documentation.

A. NAME, ADDRESS and CONTACT INFORMATION OF APPLICANT(S) (Hereafter called "Applicant(s)")

1. Applicant (Organization or Holding Group):	Work phone	
	Home phone	
	Fax number	
	Cell phone	
	Pager	
	Social Security #	
2. Co-Applicant (Organization or Holding Group):	Work phone	
	Home phone	
	Fax number	
	Cell phone	
	Pager	
	Social Security #	

B. EMPLOYMENT (for last two years - most recent first)

1. Applicant's Employer and Address	2. Occupation	3. Years Employed
4. Co-Applicant's Employer and Address	5. Occupation	6. Years Employed

C. OWNER(S) OF PROSPECTIVE PROPERTY	ADDRESS OF PROSPECTIVE PROPERTIES

D. EXISTING DEBT ON PROSPECTIVE PROPERTY

Lender Name & Address:	Original Loan Amount	
	Unpaid Balance	
	Monthly Payment	
	Loan Term	
Lender Name & Address:	Original Loan Amount	
	Unpaid Balance	
	Monthly Payment	
	Loan Term	

E. REFERENCES (two financial, one character per applicant)

1. Applicant's References	Address	Phone	Fax
2. Co-Applicant's References	Address	Phone	Fax

APPLICANT'S INFORMATION FOR CREDIT APPROVAL			(a)	(b)
F. Applicant's Income		G. Monthly Information on Prospective Property	Present	After Rehab/Loan
1. Applicant's Base Salary	\$ -	1. Mortgage Payment	\$ -	\$ -
2. Other Earnings	\$ -	2. Hazard Insurance	\$ -	\$ -
3. Social Security, Pensions, Annuities, etc.	\$ -	3. Real Property Taxes, Special Assessments	\$ -	\$ -
4. Gross Income from Real Estate	\$ -	4. Principal & Interest on prospective loan		\$ -
5. Other Income Sources (explain)	\$ -	5. Principal & Interest on existing debt not to be refinanced	\$ -	\$ -
6. Other Income Sources (explain)	\$ -	6. Other (explain)	\$ -	\$ -
7. TOTAL	\$ -	7. TOTAL	\$ -	\$ -
H. ASSETS		I. MONTHLY LIABILITIES		
1. Cash Accounts- Name of Depository/type of account:	\$ -		Monthly Payments (a)	Unpaid Balance (b)
2. U.S. Savings Bond	\$ -	1. Mortgages - Other Real Estate (Name of Lender)	\$ -	\$ -
3. Marketable Securities (describe)	\$ -		\$ -	\$ -
	\$ -	2. Mortgages - Other Real Estate (Name of Lender)	\$ -	\$ -
	\$ -		\$ -	\$ -
4. Other Real Estate Owned (market value) Address:	\$ -	3. Mortgages - Other Real Estate (Name of Lender)	\$ -	\$ -
	\$ -		\$ -	\$ -
5. Other (explain)	\$ -	4. Installment/Revolving Credit Accounts (describe)	\$ -	\$ -
	\$ -		\$ -	\$ -
	\$ -	5. Other (explain)	\$ -	\$ -
	\$ -		\$ -	\$ -
6. TOTAL	\$ -	6. TOTAL	\$ -	\$ -
J. TOTAL PAYMENTS (for office use only)				
1. Total Income (Block F, line 7)		2. Monthly expense on prospective property (Block G, line 7, column (b))		\$ -
3. Total Assets (Block H, line 6)		4. Monthly liabilities (Block I, line 6, column (a))		\$ -
Total		Total		\$ -
7. Percentage of debts to income		8. Percentage of debts with prospective loan/income.		
9. Credit Score				

CO-APPLICANT'S INFORMATION FOR CREDIT APPROVAL		(a)	(b)
F. Applicant's Income		Present	After Rehab/Loan
1. Applicant's Base Salary	\$ -	1. Mortgage Payment	\$ -
2. Other Earnings	\$ -	2. Hazard Insurance	\$ -
3. Social Security, Pensions, Annuities, etc.	\$ -	3. Real Property Taxes, Special Assessments	\$ -
4. Gross Income from Real Estate	\$ -	4. Principal & Interest on prospective loan	\$ -
5. Other Income Sources (explain)	\$ -	5. Principal & Interest on existing debt not to be refinanced	\$ -
6. Other Income Sources (explain)	\$ -	6. Other (explain)	\$ -
7. TOTAL	\$ -	7. TOTAL	\$ -
H. ASSETS		I. MONTHLY LIABILITIES	
1. Cash Accounts- Name of Depository/type of account:	\$ -		Monthly Payments (a) Unpaid Balance (b)
2. U.S. Savings Bond	\$ -	1. Mortgages - Other Real Estate (Name of Lender)	\$ -
3. Marketable Securities (describe)	\$ -		\$ -
	\$ -	2. Mortgages - Other Real Estate (Name of Lender)	\$ -
	\$ -		\$ -
4. Other Real Estate Owned (market value) Address:	\$ -	3. Mortgages - Other Real Estate (Name of Lender)	\$ -
	\$ -		\$ -
5. Other (explain)	\$ -	4. Installment/Revolving Credit Accounts (describe)	\$ -
	\$ -		\$ -
	\$ -	5. Other (explain)	\$ -
	\$ -		\$ -
6. TOTAL	\$ -	6. TOTAL	\$ -
J. TOTAL PAYMENTS (for office use only)			
1. Total Income (Block F, line 7)		2. Monthly expense on prospective property (Block G, line 7, column (b))	\$ -
3. Total Assets (Block H, line 6)		4. Monthly liabilities (Block I, line 6, column (a))	\$ -
5. Total		6. Total	\$ -
7. Percentage of debts to income		8. Percentage of debts with prospective loan/income.	
9. Credit Score			

