

SCDP LOAN - INTEREST SURVEY - PRE APPLICATION

In conjunction with the city of:

Fulda



Southwestern Minnesota Opportunity Council
Housing Department
1106 3rd Avenue - PO Box 787
Worthington, MN 56187
507-376-4195
www.smoc.us

Please Note: The answers you provide in this Interest Survey are confidential and will be used only by the survey consultant. Your participation in this process is very important for the success of this project. Thank You!

The City of Fulda is surveying to see if there is interest in a Small Cities Development Program grant. The purpose of this letter and survey is to determine Fulda's eligibility for additional grant funds for this project. **Your Survey return is very important.** **Responding to this survey could help households in Fulda secure grant funds to repair their homes!**

The housing rehabilitation program allows single family homeowners to seek financing for home repairs that address health and safety, energy efficiency, lead hazards and accessibility issues. Eligible repairs may include roofing, foundations, siding, windows, doors, heating, electrical, and plumbing.

If funding is received, 0% deferred loans for 80% of the rehabilitation would be provided to qualified homeowners. The loan would carry no interest and would be forgiven a certain percentage over time if the property doesn't change ownership. These terms could be adjusted slightly to make the grant application as competitive as possible.

Homeowners who submit this survey / pre-application will be placed on a waiting list for possible grant financing. If the City of Fulda is awarded funds homeowners that fill out the survey and sign saying that they are interested will have the first chance to access these funds.

Proposed Grant Information

The proposed grant being written for will be an 80%/20% split. 80% of the costs is a 0% deferred loan and will be forgiven 1/10th each year the owner is in compliance with the grant. Total forgiveness in 10 years. 20% of the costs will be the homeowner's match. The average housing loan will be around \$18,000 with a maximum loan of \$24,999.

Scenario

Total construction costs of \$20,000 (Roofing, Siding, Electrical, etc.)
80% of \$20,000 is \$16,000. \$16,000 will be the size of the loan
20% of \$20,000 is \$4,000. \$4,000 will be the owners match.**

** Other funding may be available to eligible households.

** The scenario above is an example only.

Please complete the Survey on the back side and return to the City of Fulda Office or Southwestern Minnesota Opportunity Council by July 1st, 2015.

Survey on back side

HOUSEHOLD INFORMATION

- 1) How many people live in your household full time? _____
- 2) Referring to your 2014 gross household income, where does that amount fall within the following income ranges?
- | | |
|---|---|
| <input type="checkbox"/> Under \$10,000 | <input type="checkbox"/> \$43,701 to \$48,550 |
| <input type="checkbox"/> \$10,001 to \$20,000 | <input type="checkbox"/> \$48,551 to \$52,450 |
| <input type="checkbox"/> \$20,001 to \$30,000 | <input type="checkbox"/> \$52,451 to \$56,350 |
| <input type="checkbox"/> \$30,001 to \$34,000 | <input type="checkbox"/> \$56,351 to \$60,250 |
| <input type="checkbox"/> \$34,001 to \$38,850 | <input type="checkbox"/> \$60,251 to \$64,100 |
| <input type="checkbox"/> \$38,851 to \$43,700 | <input type="checkbox"/> More than \$64,100 |

HOUSING INFORMATION

- 3) Do you own or rent your home? Own Rent
- 4) What type of structure best describes your home?
- | | |
|--|--------------------------------------|
| <input type="checkbox"/> Single Family Home | <input type="checkbox"/> Duplex |
| <input type="checkbox"/> Apartment Building | <input type="checkbox"/> Mobile Home |
| <input type="checkbox"/> Apartment over Business | <input type="checkbox"/> Other |
- 5) How old is your home? If unsure, please provide best estimate?
In years: _____
- 6) Proposed Improvements
- | | |
|--|--|
| <input type="checkbox"/> Roofing | <input type="checkbox"/> Windows / Doors |
| <input type="checkbox"/> Plumbing | <input type="checkbox"/> Heating Systems |
| <input type="checkbox"/> Electrical Systems | <input type="checkbox"/> Energy Improvements |
| <input type="checkbox"/> Accessibility Modifications | <input type="checkbox"/> Siding |
| <input type="checkbox"/> Painting | <input type="checkbox"/> Foundation |
| <input type="checkbox"/> Other _____ | |
- 7) What do you feel are the THREE most needed repairs in your home?
- 1) _____
- 2) _____
- 3) _____

CONTACT INFORMATION

Yes, I am interested in the proposed SCDP Loan

I understand the rehabilitation activity is NOT a remodeling program.
I certify that all statements on this survey are true and correct to the best of my knowledge. I understand this survey is in no way a contract or a guarantee that I will receive any loan funds.

Name: _____

Street Address: _____

City: _____ **Phone #:** _____

Signature: _____

Any questions regarding this survey or the grant application may be directed to:
Cherie Bauer at Southwestern Minnesota Opportunity Council, (507) 376-4195 Ext 233 or
Julie Burchill at Fulda City Hall - (507) 425-2504