USDA PRELIMINARY APPLICATION FORM  
PLEASE PRINT ALL INFORMATION

DATE:

|  |  |
| --- | --- |
| Potential Applicant Information | Potential Co-Applicant Information |
| Name: | Name: |
| Address: | Address: |
| City, State, Zip: | City, State, Zip: |
| Do you rent or own? | Do you rent or own? |
| Home Phone: Cell: | Home Phone: Cell: |
| Email Address: | Email Address: |
| Age: | Age: |
| US Citizen? □ Y □ N or Permanent Resident? □ Y □ N | US Citizen? □ Y □ N or Permanent Resident? □ Y □ N |
| **Income Sources and Amounts (indicate gross monthly income):** | |
| Wages: | Wages: |
| SS / SSI: | SS / SSI: |
| Pension/Retirement/401K: | Pension: |
| Child Support: | Child Support: |
| Alimony/Maintenance: | Alimony/Maintenance: |
| Workers Compensation: | Workers Compensation: |
| SNAP/Public Assistance: | SNAP/Public Assistance: |
| Unemployment (seasonally rcvd): | Unemployment (seasonally rcvd): |
| Self Employment: | Self Employment: |
| Other: | Other: |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name | Age | Full Time Student? | Monthly Gross Income | Source |
|  |  | □ Y □ N |  |  |
|  |  | □ Y □ N |  |  |
|  |  | □ Y □ N |  |  |
|  |  | □ Y □ N |  |  |
|  |  | □ Y □ N |  |  |

**What type of loan are you seeking? (circle any that apply)**

Acquisition & Rehab Self-Help I own a home that needs repair First Mortgage

I own a home that needs repairs Refinance my mortgage balance of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Potential Applicant(s)’ Debts & Obligations** | | | |  | **Assets of all Household Members** | |
| **Type of Payment** | **Creditor Name** | **Monthly Payment** | **Balance** |  | **Type of Asset** | **Balance /Value** |
| Vehicle Payment |  |  |  |  | Cash |  |
| Credit Card |  |  |  | Checking Acct |  |
| Credit Card |  |  |  | Checking Acct |  |
| Student Loans |  |  |  | Savings Acct |  |
| Child Support Owed |  |  |  | Savings Acct |  |
| Medical Debts |  |  |  | Real Estate Owned |  |
| Rent/Mortgage Payment |  |  |  | Certificate of Deposit (CD) |  |
| Other |  |  |  | Other |  |
| Other |  |  |  | Other |  |
| If over 62 or a person with a disability  Ongoing medical expenses (insurance, prescriptions, equipment, etc.) | |  |  |  | Other |  |

# **How would you rate your credit?**

# Absolutely Perfect (no late payments) Not Great – (multiple missed payments)

# Very Good (a few late payments long ago) Pretty Bad– (past due items or collections)

# Pretty Good (a few late payments recently) Bad – (recent bankruptcy, foreclosure, or unpaid

# judgment)

If you have adverse credit issues, tell me about why it happened and what you have done to correct it: **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

If you are unsure what your credit history contains, you can obtain a free credit report by calling

1-877-322-8228 or logging into http://www.annualcreditreport.com. By law, individuals are entitled to receive one free credit file disclosure every 12 months from each of the nationwide consumer credit reporting companies: Equifax, Experian, and TransUnion.

For information about the USDA, Rural Development 502 Direct Loan Program, view the Rural Home Loans Fact Sheet on this site: <https://www.rd.usda.gov/files/fact-sheet/RD-FactSheet-RHS-SFH502Direct.pdf> . This fact sheet provides links to the income and eligible area website, handbooks, and regulations, as well as links to Rural Development office information.

For more information about the Self-Help Housing, acquisition and rehab, and to check property eligibility, please visit [**https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp**](https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp)

Ideally, you should submit an application and be determined eligible before entering into an agreement to buy a home/property. That way, you know the loan amount for which you qualify and a seller knows that you are eligible for a loan.

Once completed, please email to [homeownership@financialwellnessinstitute.org](mailto:homeownership@financialwellnessinstitute.org)