

**U R B A N
REDEVELOPMENT
A U T H O R I T Y
of
P I T T S B U R G H**

Dear Homeowner:

Thank you for requesting an application for the Keystone Renovation & Repair Program (R&R). The Urban Redevelopment Authority is the Local Program Administrator for this Pennsylvania Housing Finance Agency (PHFA) Program and will be servicing the City of Pittsburgh area. The interest rates for the R&R program are according to the loan term and the combined Loan to Value.

Enclosed is an application packet containing:

1. Fact Sheet
2. Application
3. Income Verification and Computation Worksheet
4. Authorization Release Form
5. Information for Government Monitoring Purposes
6. PHFA Rate & Fee Sheet
7. Dollar Bank Good Faith Estimate
8. Dollar Bank Disclosure

To qualify for R&R financing, you will need to complete the above forms and include:

1. Copy of Two Most Recent Pay Vouchers for Each Wage Earner
2. Verification of other sources of income
3. Copy of Latest Income Tax Returns or IRS Form 1722 (Can be obtained by calling 1-800-829-1040)

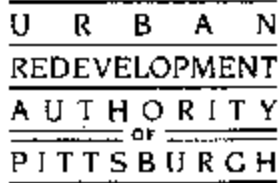
Please complete the application and submit all required information in the enclosed envelope to:

**Dollar Bank, FSB
P. O. Box 3969
Pittsburgh, PA 15230
Attention: Denise Berta**

Please contact me at the Urban Redevelopment Authority at 412-255-6677 if you have any questions concerning R&R, or you may contact Dollar Bank at 412-261-7502. We look forward to working with you.

Sincerely,

Sharon Taylor
Program Officer



KEYSTONE RENOVATION & REPAIR PROGRAM LOAN APPLICATION

Please return application to:
Dollar Bank, FSB
P.O. Box 3969 Pittsburgh, PA 15230
Attention: Denise Berta

IMPORTANT: Read these directions before completing this application.

If you are applying for a loan in your own name and are relying on your own income or assets and not the income or assets of another person as a basis for repayment of the loan requested, complete information under Applicant No. 1, and Sections A and B. You must supply income information for all members of the household.

If you are applying for a loan that you and another person will benefit from and are relying on income and assets from yourself and another person(s), complete information under both Applicant No. 1 and Applicant No. 2, and Sections A and B.

PERSONAL INFORMATION:				APPLICANT 1				APPLICANT 2							
Last Name:	First	Initial	Birth Date / /	Last	First	Initial	Birth Date / /	Last	First	Initial	Birth Date / /				
Marital Status: Married () Widowed () Unmarried () Separated ()				Relationship to Applicant:											
Home Address:				Zip Code				Home Address:				Zip Code			
Years There:				Telephone:				Years There:				Telephone:			
Previous Address:				Previous Address:											
Social Security No.:				Number of Dependents:				Social Security No.:				Number of Dependents:			
Nearest Relative Not Living With You:				Nearest Relative Not Living With You:											
Address:				Telephone:				Address:				Telephone:			
BUSINESS INFORMATION:				APPLICANT 1				APPLICANT 2 (Or Other Person)							
PRESENT EMPLOYER: Name:				PRESENT EMPLOYER: Name:				PRESENT EMPLOYER: Name:				PRESENT EMPLOYER: Name:			
Address:				Address:				Address:				Address:			
Telephone:				Telephone:				Telephone:				Telephone:			
Years There/Position Held:				Years There/Position Held:				Years There/Position Held:				Years There/Position Held:			
PREVIOUS EMPLOYER (if less than 2 years): Name:				PREVIOUS EMPLOYER (if less than 2 years): Name:				PREVIOUS EMPLOYER (if less than 2 years): Name:				PREVIOUS EMPLOYER (if less than 2 years): Name:			
Address:				Address:				Address:				Address:			
Telephone:				Telephone:				Telephone:				Telephone:			
Years There/Position Held:				Years There/Position Held:				Years There/Position Held:				Years There/Position Held:			
CREDIT INFORMATION:				APPLICANT 1				APPLICANT 2							
MONTHLY GROSS INCOME:				\$				\$				\$			
Other Income Sources & Amounts: (Social Security & Pension)				\$				Other Income Sources & Amounts: (Social Security & Pension)				\$			
\$				\$				\$				\$			
\$				\$				\$				\$			
TOTAL MONTHLY INCOME:				\$				TOTAL MONTHLY INCOME:				\$			

CREDIT INFORMATION CON'T. APPLICANT 1

APPLICANT 2

<p>CHECKING ACCOUNT: Name of Bank: _____</p> <p>Branch Address: _____</p> <p>Account No./Balance: _____</p>	<p>CHECKING ACCOUNT: Name of Bank: _____</p> <p>Branch Address: _____</p> <p>Account No./Balance: _____</p>
<p>SAVINGS ACCOUNT: Name of Bank: _____</p> <p>Branch Address: _____</p> <p>Account No./Balance: _____</p>	<p>SAVINGS ACCOUNT: Name of Bank: _____</p> <p>Branch Address: _____</p> <p>Account No./Balance: _____</p>
<p>HOME MORTGAGE: Name of Bank: _____</p> <p>Branch Address: _____</p> <p>Original Mortgage Amount: \$ _____</p> <p>Unpaid Balance: \$ _____</p> <p>Monthly Payment: \$ _____</p>	<p>HOME MORTGAGE: Name of Bank: _____</p> <p>Branch Address: _____</p> <p>Original Mortgage Amount: \$ _____</p> <p>Unpaid Balance: \$ _____</p> <p>Monthly Payment: \$ _____</p>
<p>CAR OWNED: Year and Make: _____</p> <p>Financed By: _____</p> <p>Account No. _____</p> <p>Unpaid Balance: \$ _____</p> <p>Monthly Payment: \$ _____</p>	<p>CAR OWNED: Year and Make: _____</p> <p>Financed By: _____</p> <p>Account No. _____</p> <p>Unpaid Balance: \$ _____</p> <p>Monthly Payment: \$ _____</p>

SECTION A - SECURED PROPERTY

Address of Property to be Improved: _____

Number of Dwelling Units In Home _____ Family Size _____

Do you currently live in the property? Yes No If not, when do you plan to move in _____

SECTION B - INSTALLMENT DEBTS

(Show all Banks/Credit Unions, National Credit Cards and Finance Companies from which you have borrowed or which you are authorized to use. Use a separate sheet if necessary.)

ORIGINAL CREDITOR - Address/Account No.	UNPAID MONTHLY	AMOUNT	BALANCE	PAYMENT
1. _____		\$ _____	\$ _____	\$ _____
2. _____		\$ _____	\$ _____	\$ _____
3. _____		\$ _____	\$ _____	\$ _____
4. _____		\$ _____	\$ _____	\$ _____
TOTALS		\$ _____	\$ _____	\$ _____

Number of Units: _____ Estimated Value of Property _____

Everything that I have stated in this application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. The Urban Redevelopment Authority and Dollar Bank of Pennsylvania are authorized to check my credit and employment history and to discuss any questions about my credit experience.

SIGNATURE:

SIGNATURE:

How did you hear about the Program? _____

INCOME VERIFICATION AND COMPUTATION WORKSHEET

DATE: _____

APPLICANTS NAMES: _____

INCOME:

Source(s) of Incomes	Monthly Gross Income	Annual Gross Income	Verification
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
Total Annual Income:		\$ _____	



Total Members in Household: _____

Name & Age of Each Member:

_____	Age: _____
_____	Age: _____
_____	Age: _____
_____	Age: _____

Homeowner's Signature

Homeowner's Signature

**AUTHORIZATION TO RELEASE INFORMATION TO
URBAN REDEVELOPMENT AUTHORITY**

To: **Dollar Bank**

Name: _____

Address: _____

The undersigned hereby acknowledge(s) completion and delivery of an application for a loan in connection with the Housing Programs of the Urban Redevelopment Authority of Pittsburgh (Authority) to Dollar Bank.

The undersigned further acknowledge(s) that the loan will be made to the Authority. In this connection, the undersigned hereby authorizes and directs Dollar Bank to forward the following information to said Authority:

1. The estimated amount which the undersigned, based on Dollar Bank's determination, could apply monthly to retire said indebtedness;
2. The undersigned's loan application and all documents filed with the undersigned's application;
3. Any and all information supplied by the undersigned that the Authority deems necessary to process the undersigned's loan request.

BY ACTING ON THIS AUTHORIZATION, THE UNDERSIGNED HEREBY RELEASE(S) DOLLAR BANK FROM ANY LIABILITY INCURRED UNDER ANY STATE OR FEDERAL LAW, INCLUDING WITHOUT LIMITATION, THE FAIR CREDIT REPORTING ACT.

Borrower

Date

Borrower

Date

INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the federal government of certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. You may select one or more designations for – "Race". The law provides that a lender may not discriminate on the basis of this information, or on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender is required to note ethnicity, race, and sex on the basis of visual observation or surname. If you do not wish to furnish the information, please check below.

<p>APPLICANT:</p> <p><input type="checkbox"/> I do not wish to furnish this information</p> <p>Ethnicity:</p> <p><input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino</p> <p>Race:</p> <p><input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White</p> <p>Sex:</p> <p><input type="checkbox"/> Female <input type="checkbox"/> Male</p>	<p>CO-APPLICANT:</p> <p><input type="checkbox"/> I do not wish to furnish this information</p> <p>Ethnicity:</p> <p><input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino</p> <p>Race:</p> <p><input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White</p> <p>Sex:</p> <p><input type="checkbox"/> Female <input type="checkbox"/> Male</p>
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**Important – Please Read
FAIR CREDIT REPORTING/EMPLOYMENT DISCLOSURE**

Any consumer reporting agency is hereby authorized and instructed to compile and furnish to Dollar Bank a credit report to be used in connection with this credit application. Dollar Bank is also authorized to verify my employment history.

MORTGAGE APPLICATION DISCLOSURE (REAL ESTATE SECURED LOANS ONLY)

This loan will be secured by a mortgage or a deed of trust. You acknowledge that this property will not be used for any illegal or restricted purpose.

FALSE STATEMENT

Please be on notice that it may be a federal crime to knowingly make any false statements concerning this loan application.

I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signatures below.

Signature of Applicant

Date: ____/____/____

Signature of Applicant

Date: ____/____/____



Rate Sheet for Local Program Administrators
for the Keystone Renovate & Repair Loan (“R&R”)

<u>R&R Program</u> Term of Loan	Combined Loan to Value (CLTV)	Interest Rates	Program and Qualifying Fee	Rate Lock Timeframe
10 years	100% plus	8.375%	None	60 days ¹
	85 to 100%	7.375%		
	below 85%	6.375%		
15 years	100% plus	8.625%		
	85 to 100%	7.625%		
	below 85%	6.625%		
20 years	100% plus	8.875%		
	85 to 100%	7.875%		
	below 85%	6.875%		

The rates above are only for the R&R program, not any other PHFA programs, and are effective from 2/26/2007 4pm until next updated.

All rates, fees, and terms are for informational purposes for participating Local Program Administrators and Lenders only and are subject to change without notice. Furthermore, the customer’s rate will be that which is in effect on the date and time that the reservation is received by the Agency. Because borrowers are not financing fees at this time, the annual percentage rate (APR) and the Interest Rate are the same.

Local Program Administrators (LPAs) must reserve funds with PHFA for each borrower, using R&R Form A5. LPAs must ensure that they receive a faxed confirmation of their reservation from the Agency on R&R Form A7. This confirmation is to be maintained in each borrower’s file. This confirmation indicates that the rate lock is for 60 days (¹).

FEES

PHFA will pay three fees on behalf of the borrower: the Program Participation fee, a Document Preparation fee and inspection fees. Dollar Bank will pay for the credit report fee.