



# GREENVILLE HOUSING FUND

## Mortgage Rescue Loan Program

Greenville Housing Fund is pleased to introduce our new *Mortgage Rescue Loan Program*. Our program terms, requirements and restrictions are listed below. Additional terms, requirements and restrictions may apply and all are subject to change without notice at the discretion of the Greenville Housing Fund.

Please note, this program administers federal and other community assistance funds and makes lending decisions without regard to race, gender, age, religion, national origin, familial status, marital status, sexual orientation, disabilities or any other protected status under the Equal Credit Opportunity Act (ECOA) or any other State or Federal lending regulations. **These funds are restricted to properties documented by the taxation authority to be in Greenville County South Carolina only.**

**Loan Terms and Requirements**

- All loans are at zero percent (0%) interest
- No application fees\*
- Minimum loan amount is the lesser of \$500 or one month’s first mortgage payment
- Maximum loan amount is \$2,000 with final loan amount determined by borrower’s documented need
- Loans are given a thirty-six (36) month flexible repayment option
- All loans are subject to property owners signing a Promissory Note and Deed-of-Trust (lien)
- Payment is made only to the first mortgage lien holder of County record with a written workout agreement being required

**Property and Borrower Requirements**

- The property must be stick-built, off-frame modular or mobile with ownership of land lot\* (see notes below)
- The applicant must provide documentation of a GHF approved change in financial status during the 24 months prior to application
- Applicant’s current mortgage must be a minimum of thirty days past due
- Loan may only be used to bring first mortgage loan current or first mortgage modification
- Property must be a Greenville County, owner occupied (1- 4 units), primary residence
- Borrower may not own any other real estate of any kind jointly or individually
- Borrower must provide a written forbearance or modification agreement from the lender with a minimum validity period of thirty days from the date of loan approval for verification purposes
- All legal owners of the property must be part of the application and meet all program requirements
- Maximum household income is 120% or below of HUD’s Area Median Income (see chart below)

**Income Requirements**

Minimum household income requires documentation of sufficient net income to consistently pay all monthly debt payments (mortgage, car loans, credit cards, personal loans, etc.) excluding utilities, food and personal expenses. All income for the entire household must be disclosed.

**Maximum household income limit of 120% or below HUD Area Median Income (AMI)**

1 person	\$48,120	5 person	\$74,100
2 person	\$54,900	6 person	\$79,680
3 person	\$61,800	7 person	\$85,200
4 person	\$68,640	8 person	\$90,600

**Credit History**

Credit scores are NOT considered for application approval or denial. However, the Greenville Housing Fund reserves the right to review all of your credit reports, through the vendor of choice, for verification of potential judgment liens affecting the collateral.

**Educational Requirements**

All borrowers must receive a Foreclosure Prevention class certificate from an approved counseling provider prior to loan approval.

**Notes:** \* Closing costs of \$75 for loans under \$1,000 or \$125 for loans of \$1,000, or greater, must be paid by the borrower at the time of closing. Loans of less than \$1,000 to applicants at or below 80% of HUD’s Area Median Income may be eligible to have their loan forgiven with a documented twelve (12) month, on-time payment history from their mortgage lender(s). Applicants may only be approved one time per applicant and per property for any GHF loan. Owners of mobile homes on rented lots may apply for the lesser of \$500 or one month’s first mortgage payment with all other terms, requirements and restrictions being applicable. First mortgage lien must be documented and recorded prior to application.

Approvals are subject to withdrawal for false or misleading documentation or data.

Application Instructions:

Step 1

Review the program “Terms and Requirements” from page one.

Step 2

Copy all required documents from the “Checklist” below and stack them behind the documents in Step 3.

Step 3

Complete the “application”, “authorization” and “budget” forms from pages three through six and place on top of the documents listed in Step 2.

Step 4

Send all documents by mail, email or fax to:

Joe Taylre  
Mortgage Rescue Loan Program Counselor  
Greenville County Human Relations Commission  
301 University Ridge, Suite 1600, Greenville, SC 29601  
Fax (864) 467-5965 – Attention: Joe Taylre  
Email: [jtaylre@greenvillecounty.org](mailto:jtaylre@greenvillecounty.org)

Mortgage Rescue Loan Application Checklist

**Eligible Applications will not be approved without ALL documents being submitted.**

At the time of application for a mortgage rescue loan, Greenville Housing Fund (GHF) or Greenville County Human Relations (GCHRC) requires the following documents to complete your application.

PLEASE NOTE: The documents listed below are required for all applicants (property owners) on the loan, without exception. The required documents needed to complete your application are as follows:

- **Mortgage Rescue Loan Application Form**
- **Copies of government issued photo i.d. (driver’s license) for all applicants/property owners**
- **Budget worksheet (below) to outline all monthly debt payments and living expenses**
- **30 days of most recent pay stubs.** *This information is needed for all income in the household, not just for individuals applying for the loan.*
- **Copies of most recent two month’s bank statements for all bank accounts of household members**
- **Copies of documentation for all other sources of income to the household, including but not limited to, Social Security, Child Support, Public Assistance, etc.**
- **Copy of previous year’s tax returns/W-2s for all household members**
- **Copy of most recent statements for all other monthly debts (car loan, credit cards, etc.)**
- **Copy of property Warranty Deed showing applicant(s) has/have legal ownership**  
(Obtain from either original closing documents or [www.greenvillecounty.org/rod/searchrecords.asp](http://www.greenvillecounty.org/rod/searchrecords.asp) )
- **Copy of most recent property tax bill** [www.greenvillecounty.org/Tax\\_Collector](http://www.greenvillecounty.org/Tax_Collector)
- **Authorization to Release Information, Counseling Agreement and Budget Forms (pages 3-6)**
- **Foreclosure Prevention Education Certificate:** *Contact Greenville County Human Relations Commission, (864) 467-7563 to schedule a Foreclosure Prevention seminar (approx. 1-2 hours)*
- **Copy of lender forbearance or loan modification agreement with 30 day validity period**

**PLEASE DO NOT SUBMIT YOUR ORIGINAL DOCUMENTS! WE CANNOT RETURN ANY DOCUMENTS.**  
**GHF and GCHRC DO NOT PROVIDE FREE COPYING SERVICES.**



Mortgage Rescue Loan Application

Applicant Name: \_\_\_\_\_ Co-applicant Name: \_\_\_\_\_  
Property Address: \_\_\_\_\_ City: \_\_\_\_\_ SC Zip \_\_\_\_\_  
Phone: \_\_\_\_\_ (home) \_\_\_\_\_ (work) \_\_\_\_\_ (cell)  
Applicant(s) email address: \_\_\_\_\_

Name of first mortgage lien holder: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Phone Number: (\_\_\_\_) \_\_\_\_ - \_\_\_\_\_  
Contact Fax #: \_\_\_\_\_ Email address: \_\_\_\_\_  
Loan Number: \_\_\_\_\_ Loan Amount: \$ \_\_\_\_\_  
Lender Address: \_\_\_\_\_

Name of second mortgage lien holder: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Phone Number: (\_\_\_\_) \_\_\_\_ - \_\_\_\_\_  
Contact Fax #: \_\_\_\_\_ Email address: \_\_\_\_\_  
Loan Number: \_\_\_\_\_ Loan Amount: \$ \_\_\_\_\_  
Lender Address: \_\_\_\_\_

Is your home a mobile or modular home? \_\_\_\_ (Yes) \_\_\_\_ (No)  
If yes, do you own the land? \_\_\_\_ (Yes) \_\_\_\_ (No)  
Are your property taxes paid by your mortgage company? \_\_\_\_ (Yes) \_\_\_\_ (No)  
What caused, or will cause, you to be past due with your mortgage payments (brief explanation)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

How has this been resolved? \_\_\_\_\_  
\_\_\_\_\_

I/We have read, understand and agree that all information provided in this application is truthful and accurate.

\_\_\_\_\_  
Client's Name (Printed)

\_\_\_\_\_  
Client's Name (Printed)

\_\_\_\_\_  
Client's Signature

\_\_\_\_\_  
Client's Signature

\_\_\_\_\_  
Client's Social Security Number

\_\_\_\_\_  
Client's Social Security Number

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**WARNING: TITLE 18, SECTION 1001 OF THE U.S. CODE STATES THAT A PERSON IS GUILTY OF A FELONY FOR KNOWINGLY AND WILLINGLY MAKING FALSE OR FRAUDULENT STATEMENTS TO ANY DEPARTMENT OF THE UNITED STATES GOVERNMENT.**



County of Greenville

“... At Your Service” Human Relations Commission

**CLIENT COUNSELING AGREEMENT**

(Check One)

- I do NOT consent to the “Client Counseling Agreement”.
- I DO consent to participate in counseling sessions to help improve my housing situation. I understand that staff counselors may discuss information on my credit history, financial situation, employment, or related family objectives. I understand that it may be necessary for the counselor to discuss this information with representatives of other firms or agencies as is necessary to seek a solution to my objective(s). I also understand that these procedures are necessary in assisting me with my housing objective. I understand that information about my personal circumstances will be treated as completely confidential and that NO INFORMATION will be divulged to any party who is not directly involved in the situation. I authorize the Human Relations Commission to discuss ANY information related to my personal circumstances as may be necessary to help secure my full legal rights in attempting to secure or improve my housing. I authorize the Human Relations Commission to release credit, financial, employment and other information to other agencies or firms as may be essential in the solution of my housing objective.

**CREDIT REPORT AUTHORIZATION AND PRIVACY DISCLOSURE FORM**

(Check One)

- I do NOT consent to the “Credit Report Authorization and Privacy Disclosure Form”.
- I DO consent to the “Credit Report Authorization and Privacy Disclosure Form”. I hereby authorize and instruct the Greenville Housing Fund or the Human Relations Commission to obtain and review my credit report for any or all credit bureaus. I understand that my credit report will be obtained from a credit reporting agency chosen by the Human Relations Commission. I understand and agree that the Greenville Housing Fund and the Human Relations Commission intends to use my credit report(s) for the purpose of evaluating my financial readiness to purchase a home. Authorization is further granted to the credit reporting agency to use a copy of this form to obtain any information the credit reporting agency deems necessary to complete my credit report. I understand that I may revoke my consent to these disclosures by notifying the Greenville Housing Fund or the Human Relations Commission in writing.

**HUD REQUIRED AFFILIATED BUSINESS ENTITY, ORGANIZATION, AGENCY DISCLOSURE**

I understand that the Greenville Housing Fund and the Human Relations Commission and its representative employees provide and make available a wide array of affordable housing opportunities, lending products including, where applicable, various down payment assistance programs and numerous other forms of housing assistance services. I also understand that some of the before mentioned products and/or services may be provided directly and indirectly through affiliated or partnership entities, organizations and/or agencies. I understand that I have the right to select the housing services and products of my own choosing and that I am under no obligation to utilize the offerings of such firms.

\_\_\_\_\_  
Client’s Name (Printed)

\_\_\_\_\_  
Client’s Name (Printed)

\_\_\_\_\_  
Client’s Signature

\_\_\_\_\_  
Client’s Signature

\_\_\_\_\_  
Client’s Social Security Number

\_\_\_\_\_  
Client’s Social Security Number

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



**BUDGET WORKSHEET**

<b>CATEGORY</b>	<b>BUDGET AMOUNT</b>	<b>MISCELLANEOUS:</b>	
<b>INCOME (Take Home Pay):</b>	(See next line)	Toiletries, Household Products	
Multiply <b>take home</b> pay by the number of pay periods, then divided by 12 months = Average	\$	Gifts/Donations	
Misc. Income (child support/alimony)=	\$	Grooming (Hair, Make-up, Other)	
<b>Total of ALL monthly income =</b>	\$	Other Expenses	
<b>EXPENSES:</b>		<b>Total Expenses</b>	\$
Mortgage or Rent		<b>Income minus Expenses =</b>	\$
Homeowners/Renters Insurance		Notes:	
Property Taxes			
Home Repairs/Maintenance/HOA Dues			
<b>UTILITIES:</b>			
Electricity			
Water and Sewer			
Natural Gas or Oil			
Telephone (Land Line, Cell)			
<b>FOOD:</b>			
Groceries			
Eating Out, Lunches, Snacks			
<b>FAMILY OBLIGATIONS:</b>			
Child Support/Alimony (that you pay)			
Day Care, Babysitting			
<b>HEALTH AND MEDICAL:</b>			
Out-of-Pocket Medical Expenses			
<b>TRANSPORTATION:</b>			
Car Payments			
Gasoline/Oil			
Auto Repairs/Maintenance/Fees			
Auto Insurance			
<b>DEBT PAYMENTS:</b>			
Credit Cards (total of all accounts)			
Student Loans			
Other Loans (total of all accounts)			
<b>ENTERTAINMENT/RECREATION:</b>			
Cable TV/Videos/Movies			
Internet Service Fee			
<b>PETS:</b>			
Food			
Grooming, Boarding, Vet Expenses			
<b>CLOTHING (annual ÷ 12 months) =</b>	\$		
<b>EMERGENCY SAVINGS:</b>	\$		