



Financial Screening Application for the purchase of a home on Land Contract

Application Instructions

- Please complete the application form
- Email the completed form along with all proof of income to: apply@valdetroit.net. Your property advisor can walk you through the process and answer any questions.
- Please be prepared to provide all the information being requested of you. The following steps typically occur in the screening process:
 - Submit your completed form to the property advisor or to the email address above
 - Please include any necessary proof / documentation with your completed form (as described on final page).
 - Your employment will be verified
 - If your income looks OK, a credit report will be ordered
 - An email with an authorization link will be sent to you. Click the link to authorize your credit report.
 - Further information may be requested.
 - Your qualification will be determined based on all the variables in your application. A high credit score is not required.

Thank you and best regards.

The ValDetroit Team

Buyer Contact, ID and Employment Information Form

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First Name

Middle

Last Name

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Date of Birth

Social Security Number

Driver's License Number

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Current Address

City

State

Zip Code

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Home Phone #

Cell Phone #

Email Address

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Former Address

City

State

Zip Code

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Current Employer

Job Title / Job Role

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Employers Address

Phone #

Employment Start Date

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Name of Supervisor

Monthly Pay

--	--	--

Previous Employer

Employer Phone #

Employer Email

Employment References (Name, Company)

Employer Phone #

Job Title

Previous Rental References (Name of Landlord / Rental Comp.)

Phone #

Contact Name

Please answer the following questions:

1. Would you be able to make online payments either to a Chase account or to a Paypal account? (y/ n)
2. It is important to pay on time. Our payments are due on or before the 1st of the month, or face a late fee. Late fees are typically \$50 but can vary.
3. **A forfeiture notice (14-day notice to quit) is automatically issued and sent if no payment is received by the 12th of the month in any month where payment is due.** Please confirm you are aware of this. (y/n)
4. Have you ever owned a house before? (y/n)
5. Have you ever been legally evicted from either a rental or your own house within the past 7 years? (y/n)
6. Are you prepared personally to handle regular property maintenance & yard maintenance? (y / n) If not, do you have the financial resources to hire a contractor who may do the needed work? (y/n) If you don't keep up the curb appeal of your property, you'll be held responsible for blight tickets and fines.
7. Are you aware that all utilities will become your responsibility immediately upon signing the land contract? (y / n)
8. Are you aware that failure to pay your utilities could lead to a forfeiture of the land contract? (y / n)

Attachments

Please attach any documentation to support or prove claims made on this application. Examples are:

- proof of current employment (pay stubs and multiple deposits into a bank account from an employer)
- proven cash income
- bank statements for the previous 3-6 months
- income from assistance programs, etc.

**The more requested documentation you can provide, the more likely we are to approve the application.*

Agreement & Authorization

- Applicant and signer of this document, verifies that the statements in this application are true and correct.
- Applicant authorizes the use of the information and the contacts provided to complete a credit, reference, and/or background check.

Applicant understands all of the following:

- False information provided on this application, may be considered fraud, and would result in the rejection of this application.
- Refraining from providing relevant information may result in rejection of this application.
- Applicant's information will not be shared with any third parties for any sort of commercial purposes, or for any purpose other than the confirmation and approval of the applicant's financial information.
- **If it appears that the disclosed income is too low, can't be proven, or that the applicant poses too high of a risk of forfeiture or eviction, the application may be rejected.**

Applicant Signature:

Printed Name:

Date:



Home Repairs Questionnaire

Since this property is sold in 'as is' condition, all repairs become your responsibility upon signing the land contract. Please buy a home that lines up with your financial situation, and your knowledge and skills about home repair. If this is not an area of knowledge for you, please have someone available who is committed to taking on this responsibility – either as a friend/family member or a hired contractor.

Please answer the following questions to the best of your ability.

1. Do you know approximately what repairs will be needed in this property for comfortable living? (y / n)
2. Will you be doing this work or will someone else? If someone else, then please have them inspect the home with you, and in the space below, please provide a brief overview of the work needed. You can simply write a list of identified repairs needed, and the approx. length of time and types of materials needed to handle them.

Example: *Basement: installation of hot water tank and furnace, 1 afternoon, HWT/Furnace.*

Please sign on the line below, and print your name below the line, to confirm you have received and understood this questionnaire.

Buyer Name: _____

Date: _____