



# RESIDENTIAL LOAN TERMS & FEES

## AVAILABLE REPAYMENT PERIODS AND INTEREST RATES

Loan Term:	1	2	3	4	5	6	7	8	9	10
Customer Options:	Annual Percentage Rate (APR)									
HVAC, Hybrid Water Heater, Windows, & Insulation:	3.0	3.0	3.0	3.0	3.0	3.2	3.4	3.6	3.8	4.0
Maximum Loan Amount & terms for Manufactured Homes and unsecured loans:	\$5,000 and 5 Yr.									
Maximum Loan Amount and terms for standard loan:	\$25,000 and 10 Yr.									

## LOAN FEES & DEFINITIONS

The City may obtain a credit report if the Owner has received a utility billing delinquency notice within the last 12 months, had utilities involuntarily disconnected, is a cash-only customer, responded "yes" to any question in section "C" above, or borrows more than \$20,000. The City may obtain a title report if there is a second mortgage on the property or if Owner requests to borrow more than \$20,000. **City fees are paid in full by the Owner.** The Owner has read, understood, and agreed to the Instructions, Service Requirements, and the Loan Terms and Fees. The Owner certifies the information provided on the application is complete, true, and correct.

RECORDING FEE - (on loans over \$5,000)	\$607.00
LOAN SERVICING FEE - (one-time fee)	45.00
CREDIT REPORT FEE - (if applicable, see below)	40.00
TITLE REPORT FEE (if applicable, see below)	230.00
CITY CANCELLATION FEE – Applicable if customer cancels loan after loan closing	Up to \$ 693.00
LATE FEE - The late fee is based on the aging and unpaid balance and assessed on the 11 <sup>th</sup> day past due date	\$24 each occurrence

## CREDIT REPORT

The City may require a credit report if the Owner responded "Yes" to any questions in section "C" of the application. The City requires a credit report if the Owner has a second mortgage, home equity loan, or any other loan that is secured by their home or borrows \$20,000 or more under the Weatherwise service. The City may use the results of the credit report to approve or deny the Owner's application. In accordance with an agreement between the City and Credit Bureau, Owners may view but not receive a copy of their credit report. The Owner is responsible for full payment of the credit report.

## TITLE REPORT

The City requires a title report if the Owner has a second mortgage, home equity loan, or any other loan that is secured by their home. The City requires a title and credit report if the Owner borrows \$20,000 or more under the Weatherwise service. The City may use the results of the Title report to approve or deny the Owner's application. The Owner is responsible for full payment of the title report.

## PAYMENT

Payments are due on the day of month installments due as specified in the Weatherwise Statement. Repayment of the loan will begin no later than thirty (30) days following disbursement of loan proceeds. Loan payments are applied against the balance in the following order: late charges, accrued interest, and then principal. There is no prepayment penalty for early payoff. City service fees are non-refundable.

## LATE CHARGES

Payments received more than ten (10) days after the due date will accrue interest on the unpaid balance of the loan at an annual rate of 12% from the date payment is due.

## NO ASSUMPTION – DUE ON SALE

Persons buying the Owner's real estate cannot assume the loan balance on the original terms, and the remaining loan balance will be due prior to the sale. Any mortgage refinancing that would require subordination of the City's lien shall cause the loan to become due and payable.

## PROOF OF INCOME

A recent payroll stub or W-2 form if self-employed is required as proof of income. No minimum income required.

## SUBORDINATION

The City may require lenders beyond your first mortgage to accept a lien subordination agreement prior to participation in the Weatherwise service. The City's inability to obtain a Subordination Agreement may result in denial of the Owner's application.

## DISCLOSURE

The loan and/or servicing (collecting your principal and interest payments) may be assigned, sold, or transferred to another party.

## NOTICE

The City reserves the right to change terms, fees, and service requirements without notice. This is a limited offer and restrictions apply.

## Approximate Monthly Payment Table

Term (Years)	1	2	3	4	5	6	7	8	9	10
Term (Months)	12	24	36	48	60	72	84	96	108	120
APR	3.00%	3.00%	3.00%	3.00%	3.00%	3.20%	3.40%	3.60%	3.80%	4.00%
Amount Financed	Approximate Monthly Payment									
<b>\$500</b>	\$42	\$21	\$15	\$11	\$9	\$8	\$7	\$6	\$5	\$5
<b>\$750</b>	\$64	\$32	\$22	\$17	\$13	\$11	\$10	\$9	\$8	\$8
<b>\$1,000</b>	\$85	\$43	\$29	\$22	\$18	\$15	\$13	\$12	\$11	\$10
<b>\$1,250</b>	\$106	\$54	\$36	\$28	\$22	\$19	\$17	\$15	\$14	\$13
<b>\$1,500</b>	\$127	\$64	\$44	\$33	\$27	\$23	\$20	\$18	\$16	\$15
<b>\$1,750</b>	\$148	\$75	\$51	\$39	\$21	\$27	\$23	\$21	\$19	\$18
<b>\$2,000</b>	\$169	\$86	\$58	\$44	\$36	\$31	\$27	\$24	\$22	\$20
<b>\$2,250</b>	\$191	\$97	\$65	\$50	\$40	\$34	\$30	\$27	\$25	\$23
<b>\$2,500</b>	\$212	\$107	\$73	\$55	\$45	\$38	\$33	\$30	\$27	\$25
<b>\$2,750</b>	\$233	\$118	\$80	\$61	\$49	\$42	\$37	\$33	\$30	\$28
<b>\$3,000</b>	\$254	\$129	\$87	\$66	\$54	\$46	\$40	\$36	\$33	\$30
<b>\$3,250</b>	\$275	\$140	\$95	\$72	\$58	\$50	\$44	\$39	\$36	\$33
<b>\$3,500</b>	\$296	\$150	\$102	\$77	\$63	\$53	\$47	\$42	\$38	\$35
<b>\$3,750</b>	\$318	\$161	\$109	\$83	\$67	\$57	\$50	\$45	\$41	\$38
<b>\$4,000</b>	\$339	\$172	\$116	\$89	\$72	\$61	\$54	\$48	\$44	\$40
<b>\$4,250</b>	\$360	\$183	\$124	\$94	\$76	\$65	\$57	\$51	\$47	\$43
<b>\$4,500</b>	\$381	\$193	\$131	\$100	\$81	\$69	\$60	\$54	\$49	\$46
<b>\$4,750</b>	\$402	\$204	\$138	\$105	\$85	\$73	\$64	\$57	\$52	\$48
<b>\$5,000</b>	\$423	\$215	\$145	\$111	\$90	\$76	\$67	\$60	\$55	\$51
<b>\$5,250</b>	\$445	\$226	\$153	\$116	\$94	\$80	\$70	\$63	\$57	\$53
<b>\$5,500</b>	\$466	\$236	\$160	\$122	\$99	\$84	\$74	\$66	\$60	\$56
<b>\$5,750</b>	\$487	\$247	\$167	\$127	\$103	\$88	\$77	\$69	\$63	\$58
<b>\$6,000</b>	\$508	\$258	\$174	\$133	\$108	\$92	\$80	\$72	\$66	\$61
<b>\$6,250</b>	\$529	\$269	\$182	\$138	\$112	\$96	\$84	\$75	\$68	\$63
<b>\$6,500</b>	\$551	\$279	\$189	\$144	\$117	\$99	\$87	\$78	\$71	\$66
<b>\$6,750</b>	\$572	\$290	\$196	\$149	\$121	\$103	\$90	\$81	\$74	\$68
<b>\$7,000</b>	\$593	\$301	\$204	\$155	\$126	\$107	\$94	\$84	\$77	\$71
<b>\$7,250</b>	\$614	\$312	\$211	\$160	\$130	\$111	\$97	\$87	\$79	\$73
<b>\$7,500</b>	\$635	\$322	\$218	\$166	\$135	\$115	\$100	\$90	\$82	\$76
<b>\$7,750</b>	\$656	\$333	\$225	\$172	\$139	\$118	\$104	\$93	\$85	\$78
<b>\$8,000</b>	\$678	\$344	\$233	\$177	\$144	\$122	\$107	\$96	\$88	\$81
<b>\$8,250</b>	\$699	\$355	\$240	\$183	\$148	\$126	\$111	\$99	\$90	\$84
<b>\$8,500</b>	\$720	\$365	\$247	\$188	\$153	\$130	\$114	\$102	\$93	\$86
<b>\$8,750</b>	\$741	\$376	\$254	\$194	\$157	\$134	\$117	\$105	\$96	\$89
<b>\$9,000</b>	\$762	\$387	\$262	\$199	\$162	\$138	\$121	\$108	\$99	\$91
<b>\$9,250</b>	\$783	\$398	\$269	\$205	\$166	\$141	\$124	\$111	\$101	\$94
<b>\$9,500</b>	\$805	\$408	\$276	\$210	\$171	\$145	\$127	\$114	\$104	\$96
<b>\$9,750</b>	\$826	\$419	\$284	\$216	\$175	\$149	\$131	\$117	\$107	\$99
<b>\$10,000</b>	\$847	\$430	\$291	\$221	\$180	\$153	\$134	\$120	\$109	\$101