



**Sealy Trinbago, Inc.
Licensed Residential Building Contractor
Home Improvement Program**

Dear Homeowner:

Thank you for your interest in **SEALY-TRIBBAGO'S Homes Improvement Program (HIP)**. The goal of our program is to improve homes and preserve Miami-Dade's neighborhoods – *one home and one neighborhood at a time*.

To this end, Sealy Trinbago, Inc. is offering to assist every homeowner in obtaining **low interest loans, either through the Federal Housing Administration (FHA) or through local banks**.

Loan Assistance is available to qualifying borrowers on a first-come, first-served basis. Funds may be used for major home improvements (with a total cost not exceeding \$25,000) such as replacing roofs, repairing or replacing shifting foundations, improving electrical, plumbing and heating systems, painting, earthquake retrofitting, kitchen and/or bathroom remodeling, energy efficient upgrades, etc.

Please complete the preliminary application packet and submit it to us along with all required documents (see Application Checklist). If you have questions, feel free to email Miamimario@aol.com. We will be happy to answer questions and assist you as necessary.

Again, thank you for your interest in **Sealy Trinbago's Home Improvement Program**. We look forward to working with you on your Home Improvement Project.

Mario J. Garcia, CPA
Vice- President



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Application Checklist

DID YOU INCLUDE? (PLEASE CHECK OFF)

- Application (8 pages including checklist – completed and signed)
- Homeowner’s Insurance (include copy of current insurance policy)
- Pay stubs for two consecutive pay periods or other current proof of income (including but not limited to social security, retirement, pension, AFDC, etc.)
- Previous two years of federal and state tax returns, including ALL attachments and schedules.

- All current checking and/or savings account statements for two consecutive months (include such items as stocks, IRA’s, pension accounts, mutual funds, etc.)
- Current mortgage statements(s), including terms, outstanding balance and monthly Payment.
- Utility bills for two most recent consecutive months (PG&E, Water and Garbage)
- Legal description of property, if available. This is found on your Deed.

MAIL OR DELIVER TO: Sealy Trinbago, Inc.
c/o Mario J. Garcia, CPA
2530 S.W. 87th Avenue –Suite 2-G
Miami, Florida 33143
Email; Miamimario@oal.com

Please Print:

Borrower

Co-Borrower

Property Address, City, State, Zip



About Title I Home Improvement Loans

HUD insures private lenders against loss on property improvement loans they make. The applicant must have a good credit history and the ability to repay the loan in regular monthly payments. Both large and small improvements can be financed. Search HUD's list to find an approved Title 1 lender in your state. HUD does not lend money for property improvements.

Loans on single family homes may be used for alterations, repairs and for site improvements. Loans on multifamily structures may be used only for building alteration and repairs. Title 1 can be used in connection with a 203k Rehabilitation Mortgage. For additional information on that program, call (800) 767-7468 and request item number 2571.

A property owner may apply at any lender (bank, mortgage company, savings and loans association credit union) that is approved to make Title 1 loans. Beware of deceptive home improvement contractors.

Who To Contract: HUD's Homeownership Centers do not process Title 1 loans. For more information, please call (800) 767-7468 and request item number 2651, "Fixing Up your Home and How to Finance It".

Maximum Loan Amount:

- Single family house - \$25,000.
- Manufactured house on permanent foundation - \$25,090. (classified and taxed as real estate)
- Manufactured house (classified as property) - \$7,500.
- Multifamily structure – an average of \$12,000 per living unit, up to a total of \$60,000.

Maximum Loan Term:

- Single family house – 20 years.
- Manufactured house on permanent foundation – 15 years.
- Manufactured house (classified as personal property)- 12 years.
- Multifamily Structure – 20 years.

Interest Rate: The interest rate is a fixed rate that is generally based on the most common market rate in the area. It is negotiable between the lender and the borrower, and may vary between lenders.

Loan Security: Any loan over \$7,500 must be secured by a mortgage or deed of trust on the property.

Loan Prepayment: There is no prepayment penalty.

Minimum Age of New Residential Structures: Structure must have been completed and occupied for 90 days.