

NE Neighborhood Rehab Project Applicant's Understanding of Owner Match Requirement

You are required an Owner Match of 30% of the total project cost. SCDP loan funds are limited to \$24,999 per rehab project. Any rehab costs that exceed the maximum SCDP loan amount, will also be the homeowner's responsibility.

The amount of your owner match will change if there is an increase in the total project cost due to change orders.

The owner match is required at the time of loan closing, so it can be put into an escrow account by the HRA.

The owner match will be disbursed to contractors for completed work before the SDCP loan funds will be disbursed.

Escrow Agreement for Owner Match

I/we understand that I/we will be required to have an owner's match available at the time of my/our loan closing, so it can be put into an escrow account.

Name

Date

Name

Date

The Hutchinson HRA has other loan products available for your owner match portion of the rehab project. If you would like to be given more information on the other loan products available through the Hutchinson HRA, check the box below.

Yes, I would like some more information on the other loan products available.