



**FORECLOSURE PURCHASE INCENTIVE PROGRAM  
\$10,000 DOWN-PAYMENT ASSISTANCE LOAN  
APPLICATION COVER SHEET**

**APPLICANT CONTACT INFORMATION**

Applicant(s) Legal Name(s) and Marital Status	
Applicant(s) current address	
Applicant(s) phone number	
Applicant(s) email address	

**PROPERTY AND LENDER INFORMATION**

Proposed Property Address	
Proposed Closing Date	
Lending Institution	
Contact person	
Phone number	
Email address	
Mailing address	

**CITY REVIEW PROCEDURE**

1. Submit completed application for formal review.
2. HRA notifies applicant of approval or denial within 10-15 business days.
3. If approved, the Agreement is executed by the HRA.
4. Funds are dispersed to the buyer and lender at the time of closing. A mortgage is filed on the property to secure the loan.

**APPLICATION REQUIREMENTS:** A completed application packet must be received before formal review will begin. No applications will be approved after closing.

- Signed FPIP Down-payment Assistance Loan Agreement
- Picture of the Property
- Purchase Agreement
- Financing commitment for property acquisition
- Appraisal
- Copy of Point-of-Sale Inspection
- Subordination Agreement request and application fee, if necessary

**APPLICANT(S) SIGNATURE(S)**

Signature	Date
Signature	Date

Please submit application packet to: **Richfield HRA, 6700 Portland Avenue S., Richfield, MN 55423**  
**Attn: Housing Specialist, or [housespecialist@cityofrichfield.org](mailto:housespecialist@cityofrichfield.org).** Limit one loan per household.

Date Application Received: \_\_\_\_\_