

# Housing Authority of Utah County

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Provo, Utah 84606  
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## Things to consider when pursuing a home improvement loan

1. The loan may not cover all the work that homeowners want included in the project.
2. Repairs may correct one, two or a few problems, but probably will not solve all problems that the home may have.
3. Don't expect your house to be like new or completely new when work is complete.
4. Don't expect all floors, walls, ceilings, doors, windows and so on, especially in older homes, to be completely plumb, level and square when work is complete.
5. Small construction companies may accomplish more work for the same or lower cost than large, expensive construction companies.
6. Living in a home while construction work is underway is often stressful.
7. Houses always need improvements. Homeowners should save at least \$25 a month to help cover maintenance and repair costs.
8. The rehabilitation program does not and cannot promise that homeowners will be satisfied with contractor work performed.
9. The application requests several third-party verifications, including verifications for all financial institution accounts, mortgages, employment, pensions, social security income and all income sources. To consider the loan, program regulations also require copies of the last three years of Federal, IRS 1040 tax forms and the last three months of paycheck stubs or employer verifications. Failure to include the information with the application will significantly delay processing and approval. Ongoing verifications will be needed throughout the loan process.