

EAST TEXAS HOUSES.COM

MADISON JOY PROPERTY MANAGEMENT

Real Solutions for Real People!

P.O. Box 884, Mineola, TX 75773

Phone: 903-569-9932

Fax: 903-569-1847

Dear Future Home Owner:

Many hard-working and honest people have had events in their lives that prevent them from being approved for a home loan from a bank or mortgage company. We will help you get into a home of your own and help you rebuild your credit in the process.

We are not looking for people who simply want to rent a house. **We help people get into a home they intend to own—** and we do it without a large down payment, and without all the paperwork and hassle required by banks and mortgage companies.

If you have a down payment, a steady job, and a sincere desire to own your own home, you can get your name on the deed to your own home, regardless of past credit problems. A down payment ranges from 3% to 10% of the price of the home. If you need additional time to save for your down payment, you can still move into the home on the “rent-to-own” program. To do this, you will need your first months rent, and two months rent for a security deposit. This will guarantee the price of the home for you and keep the home from being sold to anyone else while you are living in the home and saving for your down payment. This security deposit will apply to your down payment when you actually get to buy the home.

If you need more time to save your down payment money, you can still move into many of our homes on a simple lease. Most leases require the first month rent and one month security deposit.

Be sure to shop within your price range. Figure approximately \$100 of house payment for every \$10,000 of home. For example, an \$80,000 home will put your payments at approx. \$800/mo. \$140,000 home=approx. \$1400/mo. etc. Don't forget you will also have taxes and insurance in addition to your mortgage payment. We are happy to help you figure out what the payments will be on a home.

Try to keep your monthly rent or mortgage payment at an amount that is less than **30%** of your GROSS monthly income—this is the amount you earn each month **BEFORE** they take out taxes. So, determine your GROSS monthly household income and multiply by .30. Your monthly payment should not exceed this amount. This is the same formula we will use when you apply, and in important criteria of the approval process.

Most people submit their paperwork before they find the home they actually want. **Our homes sell very quickly, and those who have turned in their paperwork are the first to receive information about new homes we are putting on the market.** If you are interested in one of our current homes, we suggest you FAX your application in so you will not miss that home!

Kind Regards,

Suzan Ginani

Register on the Home Page of our website to receive our weekly newsletter. It contains information on current homes available and inside information on homes that may be available soon.

www.EastTexasHouses.com

Madison Joy Property Management, Inc.

Credit Application

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Mineola, Texas 75773

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PROSPECTIVE ADDRESS: _____	DESIRED DATE OF OCCUPANCY: _____
_____	DESIRED LENGTH OF OCCUPANCY: _____

RESIDENT'S NAME		SOCIAL SECURITY #	TELEPHONE / CELL PHONE	
EMAIL ADDRESS:	<input type="checkbox"/> SINGLE <input type="checkbox"/> DIVORCED <input type="checkbox"/> SEPARATED		DATE OF BIRTH	
	<input type="checkbox"/> MARRIED <input type="checkbox"/> WIDOWED			
DRIVERS LICENSE #	YEAR/MAKE/MODEL OF CAR		AUTO LICENSE #	
PRESENT ADDRESS	CITY/STATE/ZIP		DATE FROM	TO
PRESENT LANDLORD	TELEPHONE #	RENT PAID \$	REASON FOR MOVING	
PREVIOUS ADDRESS 2	CITY/STATE/ZIP		DATE FROM	TO
PREVIOUS LANDLORD	TELEPHONE #	RENT PAID \$	REASON FOR MOVING	
PRESENT EMPLOYER	ADDRESS	CITY/STATE/ZIP	DATE FROM	TO
PRESENT WORK TELEPHONE #	OCCUPATION/POSITION	NAME OF SUPERVISOR		
MONTHLY INCOME TAKE HOME PAY \$ _____	SOURCE	<input type="checkbox"/> WAGES	<input type="checkbox"/> SALARY	
		<input type="checkbox"/> COMMISSIONS	<input type="checkbox"/> OTHER _____	
PREVIOUS EMPLOYER	ADDRESS	CITY/STATE/ZIP	DATE FROM	TO
PREVIOUS WORK TELEPHONE #	OCCUPATION/POSITION	NAME OF SUPERVISOR		

SPOUSE'S NAME		SOCIAL SECURITY #	TELEPHONE / CELL PHONE	
EMAIL ADDRESS:	<input type="checkbox"/> SINGLE <input type="checkbox"/> DIVORCED <input type="checkbox"/> SEPARATED		DATE OF BIRTH	
	<input type="checkbox"/> MARRIED <input type="checkbox"/> WIDOWED			
DRIVERS LICENSE #	YEAR/MAKE/MODEL OF CAR		AUTO LICENSE #	
PRESENT EMPLOYER	ADDRESS	CITY/STATE/ZIP	DATE FROM	TO
PRESENT WORK TELEPHONE #	OCCUPATION/POSITION	NAME OF SUPERVISOR		
MONTHLY INCOME TAKE HOME PAY \$ _____	SOURCE	<input type="checkbox"/> WAGES	<input type="checkbox"/> SALARY	
		<input type="checkbox"/> COMMISSIONS	<input type="checkbox"/> OTHER _____	

OTHER PEOPLE LIVING WITH YOU

OTHER RESIDENTS' NAMES	AGE	RELATIONSHIP	OCCUPATION
1.			
2.			
3.			

PETS

NAME	TYPE/BREED	SIZE	SEX	INDOOR/OUTDOOR
1.				
2.				

VISA/MASTER CARD

VISA/MASTER CARD	ACCOUNT #	ISSUING BANK	ACCOUNT OPEN?
1.			
2.			

CREDIT REFERENCES

NAME	ADDRESS	LIMIT	PURPOSE	ACCOUNT OPEN?
1.				
2.				
3.				

BANKS

BANK NAME	ACCOUNT #	CHECKING/SAVINGS	TELEPHONE #	BRANCH
1.				
2.				

PERSONAL REFERENCES

NAME	ADDRESS	CITY/STATE/ZIP	TELEPHONE #
1.			
2.			

NEAREST RELATIVE	RELATIONSHIP	ADDRESS	CITY/STATE/ZIP	TELEPHONE#
1.				
2.				

Do you own any real estate? Yes No If so, where and what?

Have you ever been evicted from any tenancy?

Yes No

Have you ever willfully and intentionally refused to pay rent when due?

Yes No

Do you know of anything that may interrupt income or ability to pay rent?

Yes No

You may attach another page with additional information or explanations to assist us in qualifying you for a home. Do you want to: Rent Own

I hereby certify that the answers I have given in this application are true and correct to the best of my knowledge. I agree to pay a non-refundable application fee of \$20. I authorize verification of the foregoing information and the obtaining of a consumer credit report.

Signature _____ Date _____

Co-Applicants Signature _____ Date _____