



Lilypad Homes

Financing Questionnaire

Clients interested in creating new, long-term housing have various options for financing development. To understand which direction to send clients for financing, we need you to answer the follow questions.

Name _____

Address _____

Number of persons in household _____

Introduction

Creating a junior accessory dwelling unit (Jr. unit) or an accessory dwelling unit (ADU) can increase your long-term financial stability, but an investment is necessary to legally develop an income-generating rental unit on your property. Please fill out the questionnaire and scan and return it via email to info@LilypadHomes.org or mail it to the address below. Once we receive it we will contact you to make an appointment to discuss next steps in the process.

Data Required

1. Which financing options are you considering?

Savings

Traditional Home Equity Loan

Refinance

Reverse Mortgage

2. How much monthly rental income do you need?

3. Annual income shown on most recent tax return, including

Employment

Pension

Social Security

Disability

Interest

Dividends

Retirement savings withdrawals

Existing rental or boarder income

Other

Total

4. Annual housing expenses, including

Mortgage

Property taxes

Utilities

Insurance

Total

5. How much do you owe on your mortgage, second mortgage, and home equity loans?

6. How much equity do you have in your home?

7. Do you own any other real estate?

8. Annual medical expenses shown on most recent tax return, including

Insurance premiums

Out-of-pocket costs for deductibles, co-pays

Total

9. Other Expenses – please list

Please sign and date below

Signature _____ Date _____