Rent2Own(RTO) Form for 119 Beyne St

Name: Phone: Email: Household Annual Income:

Est Credit Score: Consecutive on time rent payments: Rental Amount:

Number of Occupants:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Pets:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Rent2Own Terms

Lease Monthly Rate Offering: $880 or \_\_\_\_\_\_\_\_\_\_\_\_Security Deposit Amount\_\_\_\_\_\_\_\_\_\_\_\_1.5 Months

Rent2Own Option Fee Due at signing\_\_\_\_\_\_\_\_\_\_\_\_\_5xMonths Rent\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Rents in Advance

Monthly Credit Towards Payment from Rent\_\_\_\_\_\_\_\_\_\_\_\_\_RTO Credit

 Expected Refinance Period Agree (Yes/No) Offer

|  |  |  |
| --- | --- | --- |
|  | Length Sale Price |  |
|  | 6 Month 69,000 |  |
|  | 12 Month 74,000 |  |
|  | 18 Month 79,000 |  |
|  | 24 Month 84,000 |  |
|  | 36 Month 89,000 |  |
|  | Renegotiate Price Post 36 Month |  |

Down Payment Build-up Rate/Down Payment to Price Percentage Example for Term Structure
**{To Be Filled Out By Michigan Land Contract Specialist}**

|  |  |  |  |
| --- | --- | --- | --- |
|  | RTO Credit | Sale Price | Percentage |
| Move In |  |  |  |
| 6 |  |  |  |
| 12 |  |  |  |
| 18 |  |  |  |
| 24 |  |  |  |
| 36 |  |  |  |

(RTO credit is equal to Security Deposit + Option Fee + Monthly RTO Credit)/Sale Price = Percentage

Application Fee of $75 in the forms of a \_\_\_\_Cashiers Check\_\_\_\_\_Money Order\_\_\_\_\_\_Cash.

Received On:\_\_\_\_\_,\_\_\_\_\_\_\_\_,2020

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Applicant