



Urban Rehabilitation Homeownership (UR Home) Program Contractor Fact Sheet

Guidelines:

- Contractors must submit their Connecticut State license number and proof of liability insurance to the prospective CHFA homebuyer(s).
- Contractors will provide a detailed scope of services to the homebuyer(s) free of charge.
- The following UR Home Lenders are participating in the CHFA UR Home Program:

McCue Mortgage Company; People's Bank; Savings Institute Bank and Trust; and Webster Bank
- Please refer to the Allowable Improvements Fact Sheet for eligible rehabilitation work.
- Draw requests will be limited to a maximum of 3 per rehab item [to be delivered to homebuyer(s)]. **(Please note: UR Home Lenders may hold back 10% for each draw request. Please check with the homebuyer's UR Home Lender.)**

Processing:

- Inspections will be done by the UR Home Lenders for each draw request.
- Only dual payee checks (contractor and homebuyer) will be made*.
- Draw request payments from the UR Home Lender will be made no later than 5 business days from receipt.
- Rehab work must be completed within 6 months from date of loan closing.
- If serious problems result during the construction period, the contractor must submit detailed changes in writing to the homebuyer including, but not limited to, revised cost estimates, revised timetables and material changes, if applicable.

* On a case-by-case basis, up-front payment(s) may be allowed, but will be paid to the supplier.

Forms:

Below is a listing of suggested forms to be used in conjunction with the UR Home Program:

- Contractor's Agreement (to be provided by the Contractor or the homebuyer(s).)
The agreement should include, but is not limited to the following:
 1. Bid proposal;
 2. Work write-up;
 3. Detailed explanation of work to be done and materials to be used;
 4. Timetable for work;
 5. Certification of completed work;
 6. Detailed draw request;
 7. Detailed cost over-run submittal request.

NOTE: Please refer to the UR Home Fact sheet for additional information on the UR Home Program.

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