

MISSOURI HOUSING DEVELOPMENT COMMISSION
HOME Repair Program

Certification of Payoff

Please forward the following to MHDC:

- 1. *Certification of Payoff* (Form #480)
- 2. Verification of Payoff (ie: copy of HUD1, copy of payoff check to agency, etc.)

Agency Name: _____ Contact Person: _____

Homeowner Paying Off Subsidy:

Name: _____

Address: _____, MO _____

Payoff Amount (should equal subsidy received): _____

***Note:** Payoffs are considered Program Income and must be applied toward your next draw. Remember to deduct your 10% administration fee from this program income when applying toward your next draw request.*

Homeowner Receiving Program Income:

Please apply the above program income to the following project. Adjust the reservation accordingly.

Homeowner Name: _____

HeRO Reservation Number: _____

Original Reserved Amount: _____

New Reservation Amount: $\frac{\text{Original Reservation Amount}}{\text{Original Reservation Amount}} - \frac{\text{Program Income} - 10\% \text{ for Admin.}}{\text{Program Income} - 10\% \text{ for Admin.}} = \frac{\text{New Reservation Amount}}{\text{New Reservation Amount}}$

** Remember to show these new amounts when submitting your next Draw Request.