Sample Rental Loan Agreement

The following are examples of the parts of a rental loan agreement, along with an anticipated repayment schedule. A repayment schedule or plan must be included in the loan agreement, and must be feasible based on the amount of the loan, current or anticipated income, and the individual’s living expenses. Both the person providing housing and the person receiving housing must sign the rental loan agreement.

## Residence Address: ­­­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## To be completed by the person providing housing

On [*date*], I, [*name of person providing housing*], agreed to allow [*name of person receiving housing*] to live in my home in the condition that he / she would pay me back for the months stayed here once income benefits are obtained. I am charging $[*amount*] per month rent, which is what I would charge anyone in a similar situation.

If you have questions please contact me at [email / phone].

Signature Date

Printed Name

## To be completed by person receiving housing

On [*date*], I, [*name of person receiving housing*], moved into the home of [*name of person providing housing*] with the understanding that I would pay back rent to that date in the amount of $[*amount*] per month as soon as I receive any income benefits. In addition to the back payment, I understand that I will continue to pay $[*amount*] per month for the rest of the time that I live there.

Signature Date

Printed Name

## Repayment Schedule

Each month beginning [*insert month and year*], [*name of person receiving housing*] will pay 30% of his/her income to [*name of person providing housing*] until the loan has been paid off.

Signature Signature