

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.

Person providing housing

On [date], I, [person providing housing], agreed to allow [person receiving housing] to live in my home at, [residence address] under the condition that [he/she/they] 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 and/or phone].

Signature:

Printed Name:

Date:

Person receiving housing

On [date], I, [person receiving housing], moved into the home 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:

Printed Name:

Date:

Repayment Schedule – Both Parties

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

Signature:

Signature: