

**WHAT YOU WILL NEED
DOCUMENTATION REQUIREMENTS-LIHTC & HOME
RECERTIFICATION**

Dear Resident,

We are required to gather certain documentation to process your application and determine continued eligibility. This list is only meant to provide some guidance for what you will need to provide but is NOT LIMITED to the documents listed on this form. Please be advised that certain document types may differ as required by the LIHTC Program and Other Program Requirements funded by Local, State and/or Federal Agencies. Also, know that certain document types are date sensitive and cannot exceed 120 days of the Recertification Effective Date. Should certain documents exceed 120 days you will be required to provide new documentation. If you have questions or need additional guidance, please contact the Office Personnel.

**COMMUNITIES THAT PROVIDE AFFORDABLE HOUSING ARE REQUIRED TO ESTABLISH A REASONABLE,
MOST RELIABLE ESTIMATE OF ALL ANTICIPATED EARNED AND UNEARNED INCOME**

Please be advised that Third-Party Verifications may **NOT** be delivered by the resident(s) and
MAY NOT be accepted by the Office Personnel as a reliable source of income.

REQUIRED DOCUMENTATION FOR EARNED INCOME:

Individuals 18 and older OR Emancipated Minors (as defined above) provide the most recent, consecutive paycheck stubs. Paycheck Stubs that **DO NOT** represent a reliable source of income **MAY NOT** be considered when establishing anticipated income.

WAGE EARNERS:

- Provide paycheck stubs: Weekly Pay – 8 Paycheck Stubs | Bi-Weekly **OR** Semi-Monthly Pay – 4 Paycheck Stubs | Monthly Pay - 2 Paycheck Stub
- Military Members on Active Duty **OR** Reserves provide 2 Months of Leave & Earnings Statement – This is the **ONLY** acceptable form of verification.
- Military Members that have been recently discharged from Active Duty **OR** discharged from The Reserves may provide the Certificate of Release or Discharge from Active-Duty.

SELF-EMPLOYMENT SUCH AS BUSINESS OWNER | INDEPENDENT CONTRACTOR | SOLE PROPRIETORSHIP | CASH PAY | GIG-INCOME | ODD JOBS

1. **Preferred Method** – Provide your Federal Income Tax-Return from the past 3 years (all pages but not limited to the 1040, Schedule C, 1099) of the Business.
2. **OR** Provide the Profit and Loss Report for each month since the business started and documents such as invoices, receipts, written business plan or accountant statement of business income

REQUIRED DOCUMENTATION FOR UNEARNED INCOME:

All Household Members receiving unearned income including periodic payments from a retirement account, and mandatory payment withdrawals must provide all pages of a current award statement with the individual's name, date, frequency, and the gross amount (award statements with **ONLY** the **NET** Amount **MAY NOT** be accepted).

SS|SSI, DISABILITY, VA, AFDC/TANF, PENSION, ANNUITIES, TRS, ERS, OR OTHER RETIREMENT PAYMENTS:

Provide a current Award Statement from The Social Security Administration, Veteran Affairs Administration, Insurance Agencies, Financial Institution Agencies, or Other Government Agencies.

UNEMPLOYMENT COMPENSATION:

Provide a current Determination Wage Statement OR Transcript from the Applicable Agency.

WORKER'S COMPENSATION:

Provide a current benefit Statement for payments received from the Applicable Insurance Agency

REGULAR MONETARY CONTRIBUTIONS:

The individual providing regular monetary contributions may complete the GIFT INCOME VERIFICATION FORM and provide it directly to the leasing office.

CHILD SUPPORT AND OR ALIMONY:

1. Those who are entitled to child support or alimony payments must provide all pages of the most recent modified court order OR divorce decree.
2. OR provide a current 12-month transcript from the Child Support Agency **OR** Courthouse Clerk's Office for payments received consistently
3. OR for Informal Child-Support OR ALLOMY Payments; the Non-Custodial Parent (NCP) may complete the Child Support & Alimony Verification Form and provide it directly to the leasing office.

REQUIRED DOCUMENTATION FOR ALL ACCOUNT TYPES:

- A self-certification is required if the total **NET Cash Value** of all assets is under \$5,000.
- **AND Provide ALL pages of Account Statements for ALL account types with the individual's name, account balance, and interest rate (if any).**

CHECKING ACCOUNT:

- Provide **Six-Consecutive Account Statements**

SAVINGS, PRE-PAID DEBIT CARD ACCOUNT, WHOLE LIFE INS. AND OTHER TYPES OF CAPITAL INVESTMENT ACCOUNTS:

- Provide **ONE Current Account Statement**

401K/403B AND OTHER RETIREMENT ACCOUNTS:

- Provide the most recent **Quarterly Account Statement**

PEER-TO-PEER PAYMENT APPS. (Venmo, Cash App, Pay Pal, Zelle etc.):

Provide ONE Current Account Statement

Be advised that these sources of assets will be questioned, and the account holder must provide a written explanation

- If regular deposits are seen on these assets.
- AND/OR if these apps are used to sell homemade items and services, the income must be included as **Self-Employment Income** and the self-employment requirements listed above must be provided.
- The balance held in the account must be included as an asset.



REAL ESTATE/LAND:

If the property is being sold/or considered to be sold you must provide the following:

1. Provide the most recent Property Tax Appraisal Statement with the Fair Market Value.
2. **AND** a Current Mortgage Statement with the Unpaid Balance.
3. **AND** provide a self-certification for what you intend on doing with the asset.
4. **OR** a Seller's Contract

If the property is owned by you, and you are renting the home OR if someone else is living in the home and is paying the mortgage: The Income and the Asset must be counted;

5. **Number 1-3** are still required to determine the cash value of the asset.
6. **ALSO** provide a lease between you and the individual that is renting/living in your home. The rent received or mortgage payment must be counted as income from the asset.
7. You may **ALSO** provide documentation for any expenses you pay such as property taxes, insurance, mortgage interest, maintenance fees, etc. These amounts will be deducted from the rental/mortgage income you receive.

If you own the Deed of Trust or have a Contract for Sale: Both the Current Principal Balance and the Interest Payments for the next 12 months must be considered.

8. Provide an Amortization Schedule - The Asset Value is the Current Principal Balance
9. **AND** the Interest Payment for the next 12 months must be counted as income

If you sold the property during the previous and current certification:

10. Provide a copy of the settlement statement, **OR** the Property Ownership History with the Individual's Name listed as the previous owner.

ASSETS DISPOSED OF FOR LESS THAN THE FAIR MARKET VALUE (Sold OR Gave Away):

1. Assets disposed of for less than fair market value within the last 2 years - Provide the Tax Statement with the Fair Market Value (Cash Value) minus the disposed amount received (if less than 1,000) must be counted
2. Assets disposed of for less than fair market value due to **foreclosure, bankruptcy, divorce or separation** are **NOT** counted (**documentation must be provided**)

STUDENT REQUIREMENTS:

STUDENTS IN COMMUNITIES WITH THE HOME PROGRAM:

Student Households between the ages of 18 and under the age of 24 are subject to specific requirements. If an individual(s) is enrolled in an institution of higher education, each individual must meet student eligibility requirements in accordance with 24 CFR 5.612 and the HOME Final Rule.): *Please contact the office personnel and request additional information and guidance as provided on the **HOME CERTIFICATION OF STUDENT STATUS***

IN ADDITION TO THE ABOVE REQUIREMENTS FOR STUDENTS IN COMMUNITIES WITH THE HOME PROGRAM IT IS ALSO REQUIRED FOR STUDENTS IN COMMUNITIES WITH HTC/BOND/TCEP/TCAP PROGRAMS MEET THE FOLLOWING REQUIREMENTS:

FULL-TIME STUDENT HOUSEHOLDS:

Students include those attending public or private elementary schools, middle or junior high schools, senior high schools, colleges, universities, technical, trade or mechanical schools, but does not include those attending on-the-job training courses). Also, a student is defined as someone who attends school full-time for any part of five or more months in a calendar year (months need not be consecutive)

Households made up entirely of full-time students are subject to specific requirements. The household MUST meet one of the five exceptions listed below and provide the required documentation:

1. *If at least one student is receiving assistance payments under AFDC. **Provide a current AFDC Benefit Statement***
2. *If at least one student was previously under the care and placement of the state agency responsible for administering foster care. **Provide documentation of participation.***
3. *If at least one student participates in a program receiving assistance under the Job Training Partnership Act (JTPA), Workforce Investment Act or under other similar federal, state or local laws. **Provide documentation of participation.***
4. *If at least one student is a single parent with child(ren) and this parent is not a dependent of another Individual and the child(ren) is/are not dependent(s) of someone other than a parent. **Provide your Tax-Return from the previous year.***
5. *If the students are married and entitled to file a joint tax return. **Provide your Tax-Return from the previous year.***

PART-TIME STUDENT HOUSEHOLDS:

Households that contain all students but qualify because at least ONE occupant is and must continue to be a part-time student for the entire current tax-year. Be advised that verification of student status from the registrar's office or Student Clearing House will be obtained every semester (including summer semesters) by the office personnel. **Changes in student status must be reported immediately as some changes for certain households may affect the entire household's eligibility for continuous residency.**

FINANCIAL AID ASSISTANCE | SCHOLARSHIPS | GRANTS

Students receiving certain types of financial assistance minus charges and fees (tuition, books, supplies, room and board and other fees) including but not limited to grants/scholarships, family support, housing allowance, and/or other sources must provide documentation of all sources as certain types of financial assistance must be counted as income. **Provide a transcript with the breakdown of the Financial Aid Assistance, Grants, Scholarships and Charges from the Financial Aid Office**

