

Affidavit of Income & Assets

Certifying Tenant Incomes

In accordance with the Housing Credit Program Section 42 guidelines of the Internal Revenue code requires all property owners to verify all applicant(s) income to ensure that the household are income eligible and that the property is in compliance with its initial occupancy requirements. In order to demonstrate eligibility each household member must provide supporting documents to the property owners and/or managing agent.

The Housing Credit Program uses gross income and asset income to establish eligibility. The program uses the HUD Handbook 4350.3 to determine the definition of income.

It is required that documents pertaining to your household must be brought to the interview: If you FAIL to submit the applicable documentation at your interview, we will not be able to proceed with the eligibility process.

PLEASE READ THE ENTIRE LIST.

You will be required to bring any of the documents listed that pertains to your household for each family member that it is applicable for.

FAMILY COMPOSITION: Birth Certificates, social security cards for each household member, and photo ID for each member 18 years of age and older. It is required that all household members over the age of 18 must attend the interview for eligibility. IRS Tax documents with W-2; Marriage Certificate, Legal Separation, Divorce Documents

EMPLOYMENT: All household members who have a job. Include employment income for the last 12 months. Include income from wages, tips, commission and bonuses from all employers. Provide 8 consecutive paystubs, W-2 and IRS Tax Return.

For each household member who was and is currently employed must provide Employer's name, address, telephone number, fax number and company email address. Each employed member will be required to complete and sign an authorization for the employer to provide us verification of employment and income earned.

SELF EMPLOYMENT: If you or any member of your household own a business, or have partial interest in a business, you must include the ownership percentage.

Provide three (3) years of IRS Tax Return 1040 including Schedule C or Schedule E and/or Schedule E. Include name of business, gross receipts, net profit. Type of business, business address and telephone number.

UNEMPLOYMENT BENEFITS: Provide last date of employment and the gross amount of unemployment benefits. Provide documentation showing proof of unemployment benefits.

SOCIAL SECURITY & SSI INCOME: Must provide a **current** AWARD letter listing the monthly gross benefit amounts for all household members that receive benefits.

PUBLIC ASSISTANCE INCOME: Must provide a current budget.

WORKER'S COMPENSATION: Must provide document of the last day of employment and total gross benefit amount. Must provide a copy of the latest compensation statement.

CHILD SUPPORT/ALIMONY: Submit copies of legal documents or notarized letter for household members who receive child support and/or alimony payments. Include total amounts received per week or per month. Provide the full name, address and telephone number of the income source provider.

CONTRIBUTIONS: Household members who receive monetary or non-cash contribution from an outside source must be documented. Provide the amount/or identify the non-cash items (such as groceries, pays for your utilities, etc.) Provide the full name, address and telephone number of the income source provider.

PENSION/ANNUITY: Provide a recent statement of the gross pension or annuity income. Provide name of Financial Institution, address, telephone number and fax number.

MILITARY PAY/VETERAN'S ADMINISTRATION: List all household members who receive a Military Allotment or Veteran's Administration income. List total gross amounts and provide copy of documentation.

REAL ESTATE RENTAL: Submit documentation that supports the Market Value of the real estate owned, documents that shows mortgage balance and/or an amortization document, proof of expenses and a copy of the lease. Other acceptable documentations can be from the town assessor's office that shows the market value of your real estate.

STUDENT: List all household members who are students 18 years old or older. You must list the school's name, address & telephone/fax number. Attach proof of full-time or part-time status for each student 18 years old and older

DECLARATION OF ASSETS: You must answer all questions. If yes, list all household members who have checking, savings accounts, stocks, bonds, money market funds, certificate of deposits, trust funds, retirement accounts, life insurance policies, insurance settlements, inheritance, lottery winnings or any lump sum payment.

You will be required to provide type of accounts with account numbers, name of the financial institution for each account along with the address, telephone & fax number. You must also provide a copy of the most recent financial statement for each account/assets listed on your application/affidavit.

Checking accounts require six months of statements.

AFFIRMATION OF NON-EMPLOYMENT: All household members who are 18 years old or older, not working and not in school full time must complete and sign this form.

THIRD PARTY AUTHORIZATION FOR RELEASE OF INFORMATION: All household members 18 years old or older MUST complete and sign the Third Party Authorization for Release of Information form. By signing the form you and members of your household are authorizing the Devon Management Corp to obtain information that is pertinent to the rental of property/or managed by the organization.

SECTION 8 VOUCHER HOLDER or Rental Assistance Program: List all household members that are authorized by the section 8 agency/rental assistance program to reside in the household. You will be required to bring your voucher certification and authorization of transfer to move.