



Housing Authority of the City of Santa Rosa - Homeownership Program Documents Required to Determine Income Eligibility Checklist

Provide current proof of income and assets for all household members 18 years of age and older.

CHECK APPROPRIATE BOX FOR EVERY ITEM TO ENSURE YOUR APPLICATION IS COMPLETE, RETURN CHECKLIST WITH DOCUMENT PACKAGE. YOUR APPLICATION WILL NOT BE REVIEWED UNTIL ALL ITEMS ARE RECEIVED.

IDENTIFICATION

- | | | |
|--|--------------------------|--------------------------|
| <ul style="list-style-type: none"> • Copy of Government Issued Identification for Buyer/s- such as Drivers' License, State issued Identification Card or Passport | INCLUDED | N/A |
| | <input type="checkbox"/> | <input type="checkbox"/> |

PROOF OF INCOME

- | | | |
|---|--------------------------|--------------------------|
| <ul style="list-style-type: none"> • Copies of 2018 & 2019 Federal and State Income Tax Returns with applicant/s signature/s - INCLUDE ALL PAGES • Three (3) recent pay stubs - A statement from the employer may also be requested showing the appropriate hours per week and hourly pay rate, including commissions, tips, bonuses, and other compensation • Most recent award letter itemizing amount of pension and/or benefits, including Social Security, SSI, unemployment, Section 8 and disability | INCLUDED | N/A |
| | <input type="checkbox"/> | <input type="checkbox"/> |
| | <input type="checkbox"/> | <input type="checkbox"/> |
| | <input type="checkbox"/> | <input type="checkbox"/> |

NO SUBSTITUTIONS WILL BE ACCEPTED - AWARD LETTER REQUIRED

- | | | |
|--|--------------------------|--------------------------|
| <ul style="list-style-type: none"> • Proof of all sources of other income including spousal support, child support, and regular amounts taken from assets, etc. • Documentation of rents collected from rental property(ies) | | |
| | <input type="checkbox"/> | <input type="checkbox"/> |
| | <input type="checkbox"/> | <input type="checkbox"/> |

PROOF OF ASSETS - If assets exceed \$5,000, we take 0.10% of total asset amount and apply it to income

- | | | |
|---|--------------------------|--------------------------|
| <ul style="list-style-type: none"> • Copies of <u>all</u> checking and savings account statements for the previous three (3) months - ALL PAGES ARE REQUIRED & MUST BE ON BANK'S LETTERHEAD • Copies of the three (3) most recent statements for investment, trust, and retirement accounts - INCLUDE ALL PAGES • Real Estate - Three (3) current market analyses of the property(ies) and documentation of any outstanding debt secured by the property if applicable • Rental Properties - Three (3) current market analyses of the property(ies) and documentation of any outstanding debt secured by the property if applicable | INCLUDED | N/A |
| | <input type="checkbox"/> | <input type="checkbox"/> |
| | <input type="checkbox"/> | <input type="checkbox"/> |
| | <input type="checkbox"/> | <input type="checkbox"/> |
| | <input type="checkbox"/> | <input type="checkbox"/> |

ENCLOSURES

- **INCOME CERTIFICATION FORM** - Must be completed by the prospective buyer/s
- **ZERO-INCOME AFFIDAVIT** - Must be completed by all household members, 18 years of age or older, who have no source of income whatsoever
- **AUTHORIZATION TO RELEASE INFORMATION** - Must be completed by the prospective buyer/s
- **INCOME GUIDELINES** - Effective June 1, 2020
- **Guidelines for Completion of the Income Certification Form** - Used by Housing Authority staff to calculate income eligibility and to provide applicants with an understanding of the documentation staff needs to thoroughly evaluate the income and assets of all applicants for affordable units.



**Housing Authority of the City of Santa Rosa
Homeownership Program
Guidelines for Completion of the Income Certification Form**

INCOME INCLUSIONS

Wages:

- Wages and salaries must be based on current information and any known wage increase scheduled in the future. Use gross income.
- Overtime pay, commissions, tips, bonuses, and other compensation for personal services shall be based on an average of this income.

Self-Employment:

- When calculating annual income, include the net income from operation of the business or profession including self-employment income. Net income is gross income less business expenses, interest on loans, and depreciation computed on a straight-line basis.
- In addition to net income, count any salaries or other amounts distributed to family members from the business, and cash or assets withdrawn by family members, except when the withdrawal is a reimbursement of cash or assets invested in the business.
- When calculating net income, owners must not deduct principal payments on loans, interest on loans for business expansion or capital improvements, other expenses for business expansion, or outlays for capital improvements.
- If the net income from the business is negative, it must be counted as zero income. A negative amount must not be used to offset other family income.

Assets:

- Current value of cash, checking accounts, saving accounts, investment accounts, trusts, retirement accounts (employee contribution only) and any other assets of real or personal property. Current equity in real property should be used. Income earned from the asset, not the value of the asset, will be included in annual income, and calculated per HUD guidelines. The amount of taxable interest noted on tax returns will be considered asset income.

Other Income:

- The full amount of periodic payments received from social security, annuities, insurance, policies, retirement funds, pensions, disability or death benefits, and other similar types of periodic receipts, including lump-sum payment for the delayed start of a periodic payment.
- Payments in lieu of earnings, such as unemployment, worker's compensation, and severance pay.
- Periodic and determinable allowances, such as alimony and child support payments, and regular contributions or gifts received from persons not residing in the dwelling.

INCOME EXCLUSIONS

- o Amounts of educational scholarships paid directly to the student or to the educational institution and amounts paid by the government to a veteran for use in meeting the costs of tuition, fees, books, equipment, materials, supplies, transportation, and miscellaneous personal expenses of the student. Any amount of such scholarship or payment to a veteran not used for the above purposes that is available for subsistence is to be included in income.
- o Temporary, nonrecurring, or sporadic income (including gifts).
- o The value of necessary items of personal property, such as furniture and cars.
- o The value of cash assets to be used as a down payment for the subject property. **Attach the title company documentation to verify the amount of down payment.**
- o Employer's contribution amount in a retirement fund.



**Housing Authority of the City of Santa Rosa
Homeownership Program**

INCOME CERTIFICATION FORM

An income certification is required as one of the stipulations of purchasing an affordable home contracted under the Housing Authority. In order to ensure compliance, please fill out the following and return it with **proof of income and assets** to the responsible agent.

NAME OF APPLICANT(S): _____

PRESENT HOME ADDRESS: _____

Home Phone: _____

Work Phone: _____

Cell Phone: _____

E-mail Address: _____

Names of Members of Household	Relationship to Head of Household	Date of Birth	Employer or Other Source of Income	Annual Gross Income*
	Head			\$
				\$
				\$
				\$
				\$
				\$
Anticipated gross income of all adults during the next 12-month period:				\$ _____

*Annual Gross Income includes:

- 1) all wages and salaries, overtime, commissions and bonuses **BEFORE** payroll deductions;
- 2) full amount of periodic payment(s) received from Social Security, annuities, insurance policies, retirement funds, pensions, disability of death benefits, alimony, child support and regular contributions/gifts;
- 3) payments in lieu of earnings.

Total value of all assets (excluding personal property) \$ _____

Income expected from assets during next 12-month period: (Interest, dividends, etc.)..... \$ _____

TOTAL OF ALL INCOME DURING NEXT 12-MONTH PERIOD:..... \$ _____

TO BE CERTIFIED YOU MUST ATTACH PROOF OF INCOME

The undersigned certifies that all of the above information is a full disclosure of all income and is true and correct.

Date

(Applicant's Signature)

Date

(Applicant's Signature)



**Housing Authority of the City of Santa Rosa
Homeownership Program**

AUTHORIZATION TO RELEASE INFORMATION

The undersigned authorizes the City of Santa Rosa to verify all information with any source to obtain credit, employment, and income information, (including information of a confidential or privileged nature) for the purposes of processing the Income Certification Application dated

_____.

BY ATTACHING THIS RELEASE FORM, OR A COPY OF THE SAME, to any verification form requiring the undersigned's signature, you are authorized by the undersigned to release the information requested by the City of Santa Rosa.

I hereby release you, your organization, or others from liability or damage which may result from furnishing the information requested.

SIGNATURE OF APPLICANT

DATE

PRINT NAME OF APPLICANT

SIGNATURE OF APPLICANT

DATE

PRINT NAME OF APPLICANT



ZERO-INCOME AFFIDAVIT

This form is required **ONLY** if an adult member of the household has **NO INCOME** from any source. **THIS IS A STATEMENT OF NON-INCOME FOR A HOUSEHOLD MEMBER 18 YEARS OF AGE OR OLDER.**

I, _____ do hereby certify that **I DO NOT** receive income from any source.

I understand sources of income may include, but are not limited to:

- Employment income
 - Social services, including:
 - TANF - Temporary
 - Assistance to Needy Families
 - General assistance
 - Disability benefits
 - Income from assets
 - Education Grant Awards
 - Self-employment, including:
 - Childcare
 - Housework
 - Any work done from home
- Unemployment benefits
 - Social Security income
 - SSI (supplement social security)
 - Veteran's Administration Pension Award Letter
 - Retirement income
 - Spousal or Family support (parents, etc.)
 - Interest from checking/savings accounts
 - Any other interest received

I further understand that, should I become employed or begin receiving income from any other source, the income must be reported to the owner or property manager.

SIGNATURE

DATE

PHONE

Address: _____

NOTE: Failure to fully disclose all income could result in the loss of a restricted rent level or the ability to continue occupying the unit. Any question feel free to email HousingTrust@srcity.org or call the main line 707-543-3300.



The City of Santa Rosa does not discriminate against individuals with disabilities in its employment, services, benefits, facilities, programs, or activities. Requests for accommodations, auxiliary aids, or services necessary to participate in a City program, service, or activity, including printed information in alternative formats, are available by contacting the Administrative Secretary at 707-543-3300 (TTY Relay at 711) or HousingTrust@srcity.org. Requests should be submitted as far in advance as possible.