

UNDER \$5,000 ASSET CERTIFICATION

For households whose combined net assets do not exceed \$4999.99.

Complete one form for households with joint assets or one form per person with separate assets. If a household contains both joint and separate assets, use separate forms and list the joint asset on both forms with the statement (**Joint**) next to the applicable asset.

Household Name: _____ Unit No. _____

Development Name: _____ City: _____

Complete the following:

1. Choose one:

- ☐ I/we do not have any assets at this time. (if this box is checked, draw a line through the asset information below, place a zero in #3, sign and date)

OR

- ☐ My/our assets include:

(Please complete fully. Put a zero in any columns that do not apply)

(A) Cash Value*	(B) Int. Rate	(A*B) Annual Income	Source	(A) Cash Value*	(B) Int. Rate	(A*B) Annual Income	Source
\$ _____	_____	\$ _____	Savings Account	\$ _____	_____	\$ _____	Checking Account
\$ _____	_____	\$ _____	Cash on Hand	\$ _____	_____	\$ _____	Safety Deposit Box
\$ _____	_____	\$ _____	EBT/Debit Visa or MC	\$ _____	_____	\$ _____	Certificates of Deposit
\$ _____	_____	\$ _____	Stocks	\$ _____	_____	\$ _____	Money market funds
\$ _____	_____	\$ _____	IRA Accounts	\$ _____	_____	\$ _____	Bonds
\$ _____	_____	\$ _____	Keogh Accounts	\$ _____	_____	\$ _____	401K Accounts
\$ _____	_____	\$ _____	Equity in real estate	\$ _____	_____	\$ _____	Trust Funds
\$ _____	_____	\$ _____	Lump Sum Receipts	\$ _____	_____	\$ _____	Capital investments
\$ _____	_____	\$ _____	Life Insurance Policies (excluding Term)				
\$ _____	_____	\$ _____	Other Retirement/Pension Funds not named above:				_____
\$ _____	_____	\$ _____	Personal property held as an investment** :				_____
\$ _____	_____	\$ _____	Other (list):				_____

PLEASE NOTE: Certain funds (e.g., Retirement, Pension, Trust) may or may not be (fully) accessible to you. Include only those amounts which are.

*Cash value is defined as market value minus the cost of converting the asset to cash, such as broker's fees, settlement costs, outstanding loans, early withdrawal penalties, etc.

**Personal property held as an investment may include, but is not limited to, gem or coin collections, art, antique cars, etc. Do not include necessary personal property such as, but not necessarily limited to, household furniture, daily-use autos, clothing, assets of an active business, or special equipment for use by the disabled.

2. Choose one:

- ☐ I/we have not sold or given away assets (including cash, real estate, etc.) for less than fair market value during the past two (2) years.

OR

- ☐ Within the past two (2) years, I/we have sold or given away assets (including cash, real estate, etc.) for more than \$1,000 below their fair market value (FMV). Those amounts* are included above and are equal to a total of: \$ _____
_____ (*the difference between FMV and the amount received, for each asset on which this occurred).

3. Please complete:

The net family assets (as defined in 24 CFR 813.102) above do not exceed \$5,000 and the total annual income (add all annual income columns) from the net family assets is \$ _____. This amount is included in total gross annual income.

Under penalty of perjury, I/we certify that the information presented in this certification is true and accurate to the best of my/our knowledge. The undersigned further understand(s) that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of a lease agreement.

Applicant/Tenant

Date

Applicant/Tenant

Date

INSTRUCTIONS FOR COMPLETING UNDER \$5000 ASSET VERIFICATION FORM

*This form is to be completed by tenants whose combined total net assets do not exceed \$4999.99. Complete one form per households with joint assets or on form per person with separate assets. If a household contains both joint and separate assets, use separate forms and list the joint asset on both forms with the statement (**Joint**) next to the applicable asset.*

Household Name Enter Last name of the Head of Household

Unit No. Enter the Unit number the household is occupying

Development Name Enter the name of the Property

City: Enter the name of the City where the Property is located

Complete the Following:

- Question 1: Tenant must select **one** of the two options:
Option 1 – I / we do not have any assets at this time. If this box is checked, draw a line through the Asset information below, sign and date form.
Option 2 – My / our assets include. If this box is checked, the tenant must list all applicable assets, interest rates and annual income. A zero notation should be put in any columns that do not apply.
- Question 2: Tenant must select **one** of the two options:
Option 1 - I/we have not sold or given away assets (including cash, real estate, etc.) for less than fair market value during the past two (2) years. If this box is checked, go onto Part 3.
Option 2 - Within the past two (2) years, I/we have sold or given away assets (including cash, real estate, etc.) for more than \$1,000 below their fair market value (FMV). Those amounts* are included above and are equal to a total of: \$ _____ (*the difference between FMV and the amount received, for each asset on which this occurred). If this box is checked and the total amount when added to the total annual income from the asset, does not exceed \$5000, go onto Part 3. If the amount exceeds \$5000, then 3rd party verification of **all** assets (including those noted above) must be obtained.
- Question 3: **The net family assets (as defined in 24 CFR 813.102) above do not exceed \$5,000 and the total annual income (add all annual income columns) from the net family assets is \$_____.**
This amount is included in total gross annual income. All totals in the Annual Income column should be added together and the number written on the line. If no assets are present or Question 1 indicates that there are no household or individual assets, place a Zero on the line.

Signature Statement

It is the responsibility of the tenant(s) to sign and date the document, as accurate under penalty of perjury. Management should ensure that the form is filled out completely and in its entirety.

These instructions should not be considered a complete guide on tax credit compliance. The responsibility for compliance with federal program regulations lies with the owner of the building(s) for which the credit is allowable.