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# 1. Qualification of Applicants{ TC "1. Qualification Of Applicants" \f C \l "1" }

## 1:1 Background

For projects in which all units must be certified (lower and middle income tenants) applicants should be advised early in their initial visit to the complex that it is a bond financed project which has maximum income limits. It should be explained that the anticipated income of all persons expecting to occupy the unit must be verified and included on an Income Certification prior to occupancy. Applicants should be advised that any new person wishing to move into the unit must be certified and added to the lease prior to move-in.

## 1:2 The Application

A fully completed application is critical to an accurate determination of eligibility. The information furnished on the application should be used as a tool to determine all sources of income including total assets and asset income (see Exhibit A for a sample application form). In the event the management company's application does not request asset and asset income information, an Asset Addendum to the Application may be used (see Exhibit B for a sample form).

**At the time of application it is management's responsibility to obtain sufficient information on all applicants to completely process the application.**

The application should include:

- A. The name, age, and sex of each person that will occupy the unit (legal name should be given just as it will appear on the Lease and Income Certification);
- B. All sources and amounts of current and anticipated annual income expected to be derived during the twelve month certification period (this should include total assets and asset income); and,
- C. The signature of the applicant and the date the application was completed. It may be necessary to explain to the applicant that all information provided is considered sensitive and will be handled accordingly.

**NOTE: It is recommended that all adults complete separate applications, except spouses.**

## 2. Verification{ TC "2. Verification" \f C \l "1" }

### 2:1 Verification Requirements

Bond program regulations require that all regular sources of income excluding asset income be verified. Verification must be received by management prior to the execution of the Income Certification and move-in. Verifications must include information acceptable to the Authority and consistent with income determinations under Section 8 of the United States Housing Act of 1937, as amended.

General verification requirements are to:

- " Verify all regular sources of income for each applicant excluding assets;
- " Obtain written verification of income directly from the source; and,
- " Retain all verification documentation for at least six years after an applicant is rejected or after a unit has been vacated.

#### A. Effective Term of Verification

Verifications of income are valid for 90 days prior to move-in. After 90 days, the information may be verbally updated from the source for an additional 30 days. After this time a new verification must be obtained. Verbal updates must be documented in the applicant's file as described in the Methods of Verification Section.

#### B. Methods of Verification

##### 1. Written Verification:

Written verification is always preferred. Any request for income verification must:

- a. State the reason for the request;
- b. Include a release statement signed and dated by the applicant; and,
- c. Provide a section for the employer or another third party source to state the applicant's current anticipated gross annual income or rate of pay, number of hours worked, and frequency of pay. Spaces should also be available for a signature and title as well as the date.

##### 2. Verification Transmittal:

- a. Applicants should be asked to sign two copies of each verification form. The second copy may be used when the first request has not been returned in a timely manner.
- b. Income verification requests must be sent directly to and from the source. The applicant can not hand deliver this document. It is suggested that a self-addressed, stamped envelope be included with the request for verification.
- c. Verifications may be hand-delivered by the applicant only if it is provided on the letterhead of the source, is an affidavit or a notarized statement. An example of items required for letterhead verification can be found in Exhibit D.

3. Facsimile Verifications

Facsimile verifications are acceptable.

4. Date Stamp:

All income verifications should be date-stamped as they are received.

5. Verbal Verification:

When written verification is not possible prior to move-in, direct contact with the source will be acceptable to the Authority only as a last resort and must be followed with written verifications. The conversation must be documented in the applicant's file to include all the information that would be included in a written verification. The name and title of the contact, the name of the on-site management representative accepting the information, and the date must be included.

6. Differences in Reported Income:

Management should give the applicant the opportunity to explain any significant differences between the amounts reported on the application and amounts reported on third-party verification in order to determine actual income. The file should be documented to explain the difference.

C. Acceptable Forms of Verification

Acceptable forms of verification for specific types of income situations are as follows:

1. Employment Income:

- a. Employment verification form (see Exhibit C for suggested format) completed by the employer or statement from employer on company letterhead; or,
- b. Check stubs (a minimum of three) or earnings statements showing the employee's gross pay per pay period and frequency of pay; or,
- c. Notarized statements or affidavits along with the most recent income tax returns signed by the applicant providing the amount of income including income from tips and other gratuities. This form of verification may not be used to certify an applicant as lower income.

2. Self-Employment Income:

- a. Accountant's or bookkeeper's statement of net income; or,
- b. Audited or unaudited financial statement(s) of the business along with a notarized statement or affidavit from the applicant giving the anticipated income for the twelve months following certification; or,
- c. The prior year's income tax return along with a notarized statement or affidavit. **This form of verification may not be used to certify an applicant as lower income.**

3. Social Security, Pensions, Supplementary Security Income (SSI), Disability Income:
  - a. A benefit verification form completed by the Agency providing the benefits; or,
  - b. An award or benefit notification letter prepared and signed by the authorizing agency. Note: Since checks or bank deposit slips show only net amounts remaining after deducting SSI, Medicare, or state health insurance, they may be used only when award letters cannot be obtained. Any withholdings must be verified and included in annual income.
  
4. Unemployment Compensation:
  - a. A verification form completed by the unemployment compensation agency; or,
  - b. Records from the unemployment office stating payment dates and amounts.
  
5. Alimony or Child Support Payments:
  - a. A print-out from the court or governmental agency through which payments are being made; or,
  - b. A notarized letter from the person paying support; or,
  - c. A copy of a separation or settlement agreement or a divorce decree stating the amount and type of support payment schedule. If the document is not within the 90-day time frame, a notarized statement or affidavit from the applicant stating current income; or,
  - d. A copy of latest check and documentation of how often the check is received; or,
  - e. As a last resort, the applicant's notarized statement or affidavit of the amount being received.
  
6. Recurring Contributions and Gifts:
  - a. Notarized statement or affidavit signed by the person providing the assistance giving the purpose, dates and value of the gifts; or,
  - b. A letter from a bank, attorney or a trustee providing required verification; or,
  - c. Only when the above is not possible will the applicant's notarized statement or affidavit giving the same information suffice.
  
7. Unemployed Applicants:
  - a. The income of unemployed applicants with regular income from any source such as Social Security, pension, recurring gifts, etc., must be verified as covered previously.

- b. If applicant is currently unemployed and claiming zero income, they must provide evidence of current income for the certification year by executing an Unemployment Affidavit (Exhibit E) and providing a signed copy of the prior year's tax return. Unemployed applicants with no verifiable current income may not be counted as lower income, but may qualify as middle income.

### 3. Annual Income{ TC "3. Annual Income" \f C \l "1" }

#### 3:1 Annual Income

A determination of anticipated annual income must include all of the types of income listed below in the amount anticipated to be received by all adult members of the household in the twelve months following certification.

#### A. Annual Income Includes:

1. Gross amount (before any payroll deductions) of wages, salaries, overtime pay, commissions, fees, tips, bonuses, and any other compensation for personal services received by every adult member of the household;
2. Net income, salaries, and other amounts distributed from a business.
3. Gross amount (before deductions for Medicare, etc.) of periodic social security payments. Includes payments received by adults on behalf of minors for their own support;
4. The full amount of annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic payments;
5. Lump sum payments received because of delays in processing unemployment, welfare or other benefits;
6. Payments in lieu of earnings, such as unemployment and disability compensation, workmen's compensation, and severance pay. Any payments that will begin during the next twelve months must be included;
7. Alimony and child support received by the household;
8. Alimony or child support paid by a member of the household is counted as income, even if it is garnished from wages.
9. Interest, dividends, and other income from net family assets (including income distributed from trust funds). On deeds of trust or mortgages, only the interest portion of the monthly payments received by the applicant is included;
10. Lottery winnings paid in periodic payments (winnings paid in a lump sum are included in net family assets - NOT in Annual Income); and,
11. Recurring monetary contributions or gifts regularly received from persons not living in the unit, including rent or utility payments regularly paid on behalf of the family. This can include individualized rent concessions or payments which are similar to "in-kind" payments for services rendered or to be rendered including the entire amount of resident service stipends if the stipend exceeds \$200 per month.

#### B. Annual Income Excludes:

Certain sources of income should not be counted as annual income:

1. Employment income of members of the household that are under eighteen, including foster children. Head of household and spouse may never be considered minors. (Unearned income such as social security payments received on behalf of minors must be included as income).

2. Resident service stipends not exceeding \$200 per month received by a resident for performing a service for the housing authority or the owner, on a part-time basis, that enhances the quality of life in the housing development. If the stipend exceeds \$200 per month, the entire amount is included in annual income. Such services may include, but are not limited to, fire patrol, hall monitoring, lawn maintenance, and resident initiatives coordination. No resident may receive more than one such stipend during the same period of time.
3. Earnings in excess of \$480 for each full-time student, 18 years old or older (except the head or co-head of household and spouse).
4. Meals on Wheels or any other program that provides food for the needy; groceries provided by persons not living in the household; and amounts received under the School Lunch Act and the Child Nutrition Act of 1966.
5. Income associated with persons that live in the unit but are not household members. For example, this would include:
  - a. payments received for care of foster children or foster adults; and,
  - b. income of live-in attendants.
6. The principal portion of the payments received on mortgages or deeds of trust.
7. Loans, regardless of how the money is used. Loans are not counted as income because loans are required to be repaid.
8. Hazardous duty pay to a family member serving in the Armed Forces who is exposed to hostile fire.
9. Temporary, nonrecurring or sporadic income (including gifts).
10. Payments, rebates, or credits received under Federal Low Income Home Energy Assistance Programs. Includes any winter differentials given to the elderly.
11. Payments received under training programs funded by HUD (Comprehensive Improvement Assistance Program).
12. Adoption assistance payments in excess of \$480 per adopted child.
13. Reparation payments paid by a foreign government pursuant to claims filed under the laws of that government by persons who were persecuted during the Nazi Era. Examples include payments by the German and Japanese governments for atrocities committed during the Nazi era.
14. Home care payments paid by a State Agency to families that have developmentally disabled children or adult family members living in the home.
15. Deferred periodic payments of SSI and Social Security benefits that are received in lump sum.
16. Recurring monetary contributions that are paid directly to a child care provider by persons not living in the unit. HUD interprets the regulations to mean that child care expenses that are reimbursed are not included as annual income.
17. The value of any child care provided or arranged (or any amount received as

payment for such care or reimbursement for costs incurred for such care) under the Child Care and Development Block Grant Act of 1990 (CCDBG) (42 U.S.C. 9858q). Participating families may either pay a reduced amount based on a sliding fee scale or they may receive a certificate for child care services.

NOTE: This exclusion does not apply to amounts received by a child care provider for services paid through the CCDBG.

18. Other forms of income excluded by federal statutes are:
  - a. The value of the allotment made under Food Stamp Act of 1977.
  - b. Payment received under Domestic Volunteer Service Act of 1973 (employment through VISTA, Retired Senior Volunteer Program, Foster Grandparents Program, youthful offender incarceration alternatives, senior companions).
  - c. Interest of individual Indians in trust or restricted lands, and the first \$2,000 per year of income received by individual Indians that are derived from trusts or restricted lands (25 U.S.C. 1408).
  - d. Payments received under Alaskan Native Claims Settlement Act (43 U.S.C. 1626(c)).
  - e. Payments from certain sub-marginal U.S. land held in trust for certain Indian tribes.
  - f. Payments from disposal of funds of Grand River Bank of Ottawa Indians.
  - g. The first \$2,000 of per capita shares received from judgements awarded by the Indian Claims Commission or the Court of Claims, or from funds the Secretary of Interior holds in trust for an Indian Tribe.
  - h. Payments, rebates, or credits received under Federal Low-Home Energy Assistance Programs. Includes any winter differentials given to elderly persons.
  - i. Payment under programs funded in whole or in part under the Job Training Partnership Act (employment and training programs for native Americans and migrant and seasonal farm workers, Job Corps, veterans= employment programs, state job training programs, career intern programs).
  - j. The full amount of student financial assistance either paid directly to the student or to the educational institution. This includes scholarships, grants, fellowships and any other kind of student financial assistance. It does not matter what the assistance is actually used for.
  - k. Payments received after January 1, 1989, from the Agent Orange Settlement Fund or any other fund established pursuant to the settlement in the In Re: Agent Orange product liability litigation, M.D. L. No. 381 (E.D.N.Y.).
  - l. Payment received under Title V of the Older Americans Act (Green Thumb, Senior Aides, Older American Community Service Employment Program).
19. Grants or other amounts received specifically for:

- a. Medical expenses;
- b. Set aside for use under a plan to Attain Self Sufficiency (PASS) and excluded for purposes of Supplemental Security Income (SSI) eligibility; and,

NOTE: A PASS permits a person with disabilities who is receiving Supplemental Social Security (SSI), and who is also receiving other income, to set aside a portion of the other income in order to achieve a work-related goal.

- c. Out-of-pocket expenses for participation in publicly assisted programs and only to allow participation in these programs. These expenses include special equipment, clothing, transportation, child care, etc.

## 4. Assets{ TC "4. Assets" \f C \l "1" }

### 4:1 Assets

Assets are items of value, other than necessary personal items for all members of the household (including minors) and are considered along with verified income in determining the eligibility of a household.

The asset information (total value and income to be derived) should be obtained at the time of application. The applicant will affirm that this information is correct by executing the Income Certification.

#### A. Assets Include:

1. Cash held in Savings and Checking Accounts, Safety Deposit Boxes, Homes, etc.
2. Trusts - Include the principal value of any trust available to the household. Do not include irrevocable trusts or trusts that no family member can control. An example of an irrevocable trust is a trust fund established for a son or daughter, prior to the parent's death. The benefactor receives only the interest from the trust during his/her lifetime and cannot withdraw the principal.
3. Equity in Real Estate or other Capital Investments - Include current market value less unpaid balance on any loans secured by the property and any reasonable costs that would be incurred in selling the asset such as prepayment penalties or broker fees.
4. Stocks, Bonds, Treasury Bills, Certificates of Deposit, Money Market Funds
5. Individual Retirement (IRA) and Keogh Accounts
6. Retirement and Pension Funds:
  - While the person is employed, include only amounts the family can withdraw without retiring or terminating employment; and,
  - at retirement or termination of employment, if benefits will be received in a lump sum, include the benefits in NET FAMILY ASSETS. If benefits are paid in periodic payments, include the benefits in annual income.
7. Lump sum receipts should include inheritances, capital gains, one-time lottery winnings, settlements on insurance and other claims. (DO NOT include lump sum receipts that must be counted as income).
8. Personal property held as an investment such as gems, jewelry, coin collections, antique cars, paintings, etc. (An applicant's wedding ring and other personal jewelry are not considered assets.)
9. Assets owned by more than one person should be prorated according to the percentage of ownership.
10. A mortgage or Deed of Trust held by an Applicant  
Payments on this type of asset are often received as one combined payment of principle and interest with the interest portion counted as income from the assets (not the loan payment portion).

B. Assets Do Not Include:

1. Necessary personal property (i.e., clothing, furniture, wedding ring, automobiles, or vehicles specially equipped for the disabled, etc).
2. Interest in Indian Trust Land.
3. Term Life Insurance policies where there is no cash value.
4. Equity in the cooperative unit in which the family lives.
5. Assets that are part of an active business. (This exception does not include rental of properties that are held as investments and not a main occupation).
6. Assets held in the applicant's name, but which are actually owned by someone else, such as:
  - a. Assets and any earned income that is accrued to the benefit of someone else; or,
  - b. A situation wherein another person is responsible for income taxes incurred on income generated by the assets; or,
  - c. If the applicant is responsible for disbursing someone else's money, such as in the case of having the Power of Attorney, but the money is not his/hers and no benefit is received.
7. Assets that are not accessible to the applicant and provide no income to the applicant.

## 5. Determining the Value of Assets{ TC "5. Determining The Value Of Assets" \f C \l "1" }

### 5:1 Determining the Value of Assets

When computing the value of assets, owners must use the cash value of the assets - the amount the applicant(s) would receive if the assets were converted to cash. Expenses which may be deducted include:

- Penalties for withdrawing funds before maturity;
- Broker/legal fees assessed to sell or convert the asset to cash; and/or,
- Settlement costs for real estate transactions.

#### A. Sale or Disposition of Assets for Lower Income Applicants only:

At the time of application, it must be determined if the applicant has disposed of any asset for less than fair market value at anytime prior to two years before the effective date of the certification.

1. If the fair market value of the disposed assets exceeds the gross amount that the family has received by more than \$1,000, then include as income the whole difference between the cash value and the amount received. If the difference is less than \$1,000, do not count it.
2. Do NOT consider assets disposed of for less than fair market value as a result of a foreclosure, bankruptcy, or a divorce or separation settlement.
3. Do consider:
  - Assets put into trusts; and/or,
  - Business asset disposed of for less than fair market value. (Business assets are excluded from net family assets only while they are part of an active business).

#### B. Determining Asset Income for Lower Income Applicants:

If the asset value is \$5,000 or less, add the amount of income to be derived to the total verified income. When assets exceed \$5,000, add the greater of 1) the actual annual income to be derived from these assets, or 2) the imputed income using 2 percent interest rate (specified by HUD) to the total verified income.

The combined total income cannot exceed the applicable lower income limits.

#### C. Determining Asset Income for Middle Income Applicants:

The actual annual income to be derived from the total asset amount must be added to the total verified income. For middle income applicants, the 2 percent calculation described above should not be used. The combined total income cannot exceed the applicable middle income limits.

## 6. Determining Income Eligibility{ TC "6. Determining Income Eligibility" \f C \l "1" }

### 6:1 Determining Income Eligibility

For those projects with both lower and middle income tenants, applicants may be eligible to live in the development if the total verified income and asset income from all persons who will occupy the unit does not exceed the middle income limit for the area. Applicants may be considered lower income if the combined income for the unit does not exceed the lower income limit of the area. The exceptions would be those cases where the household is ineligible to be counted as lower income as described in the Verification Section (2:1) and in the Income Certification Instructions Sections (8:1) of this manual which refer to students.

## 7. Leases{ TC "7. Leases" \f C \l "1" }

### 7:1 Leases

All residents must be under lease in order to occupy a unit. Leasing guidelines are listed below:

- A. The lease should include the legal name of parties to the agreement and all other occupants, a description of the unit to be rented, the term of the lease, the rental amount, the use of the premises, and the rights and obligations of the parties.
- B. The Authority recommends a minimum lease term of six months.
- C. It is important for the lease to reflect the correct date of move-in, or the date the applicant takes possession of the unit.
- D. The lease form should incorporate relevant provisions of the Land Use Restriction Agreement.
- E. As of January 1, 1989, all lease transactions must include Radon Gas Disclosure using the language required by Florida Statutes 404.056(8). The language may be incorporated in the lease or a Radon Gas Disclosure Statement may be executed (see Exhibit F). A Radon Gas Disclosure Statement must be executed at the time of initial lease and at the time of each lease renewal.

## 8. Income Certification{ TC "8. Income Certification" \f C \l "1" }

### 8:1 Line-By-Line Instructions Income Certification (Exhibit G)

1. List the apartment number and the complex name.
2. List full names of each person who will occupy the unit, their relationship to the head of household, and ages. Answer "yes" or "no" to the student questions, their anticipated annual income and total the income on the bottom line.

**NOTE:** A student is a person carrying a subject load considered full-time by the educational institution being attended (13 credit hours), or who will be a full-time student at an educational institution during five (5) months of the certification year.

**NOTE:** If no income is earned, please put "0" on the appropriate lines.

The applicant's/tenant's application and verification(s) of income must provide the back-up documentation necessary for the income listed in this section. All payments from all sources received by the family head (even if temporarily absent) and each additional member of the household (excluding only the income from employment of children, including foster children under the age of 18 years) should be included in "anticipated annual income". For example, in the income of a 17 year old son or daughter who has a part-time or full-time job that pays \$5,000 per year is not counted as income. However, income from assets of children, such as income from bank deposits is counted. Asset information is documented in #5 of the Income Certification.

**If all of the occupants are single full time students, the unit cannot be considered Low Income.**

3. Answer "yes" or "no" to the student question regarding tax returns.
4. This section documents the applicant's/tenant's combined "capital investments" (assets), including capital investments from any children occupying the unit.

#### **Lower-Income Units:**

- (a) List total value of assets in Section 5 a. Assets may include assets disposed of for less than fair market value within two (2) years prior to certification. This includes the difference between the fair market value of the disposed asset and the gross amount the family received, if the difference is over \$1,000. Do not consider disposed assets if resulting from foreclosure, bankruptcy, divorce, or separation settlement.
- (b) When assets exceed \$5,000, input a percentage of the value of such assets based on the interest rate specified by the Authority (currently 2 percent) in Section 5 b.
- (c) List the actual income expected to be derived from the total assets in Section 5 c, if any, whether assets are under or above \$5,000, for the twelve (12) month period beginning with certification.

If the total income from all sources (including assets) does not exceed the maximum limit for lower-income in Section 4, then this section should be calculated according to the lower-income guidelines listed above.

If the total income from all sources (including assets in Section 4) exceeds the lower-income limits, the applicant/tenant may not be counted as lower-income.

#### **Middle-Income Units:**

- (a) List total value of assets (do not include disposed assets), Section 5 a.
  - (b) This question does not apply to middle-income units, Section 5 b.
  - (c) List the actual income expected to be derived from total assets for the twelve (12) month period beginning with occupancy of the unit, Section 5 c.
5. This section is the Resident's Statement which should be signed and dated by the prospective resident on date of move-in, prior to occupancy of the unit. The persons are certifying that the information set forth on the Income Certification is correct and that acceptable verifications of income have been provided. In the event the Income Certification is executed **more than five (5) days** prior to move-in, the prospective residents must agree to update and re-certify the accuracy of the information on the date they will first occupy the unit. This will be accomplished by executing a new Tenant Income Certification form. The prospective residents should list the date in the space provided and sign the Income Certification as their names appear in number 4 of the Income Certification.
6. Insert the aggregate anticipated annual income figure indicated in paragraph 4 and, if applicable, the greater of the amounts stated in paragraph 5(b) or 5(c). Insert the applicable income limit. If an applicant/tenant is unable to provide an Employer's Verification of Income because he/she is currently unemployed, applicant must provide such evidence of income as would be acceptable to prove income under Section 8 of the United States Housing Act of 1937, as amended, or the applicant **may not** be included as a lower-income tenant.

It is the responsibility of the owner/developer's representative to sign and date this document immediately following execution by applicants/tenants. Management's responsibility to the Owner/Developer in completing and signing the Owner/Developer Statement is one of the most important duties. On-site management is accountable to the owner/developer for ensuring that appropriate proof of eligibility is in the file for each person listed on the Income Certification and that all provisions of the Land Use Restriction Agreement are met.

## 9. Certification Information{ TC "9. Certification Information" \f C \l "1" }

### 9:1 Lower Income Requirements

The "low or moderate" income federal requirement must be met beginning with 10 percent occupancy and continue throughout the "qualified project period". Thus, 20 percent of the occupants at any one time must be of lower income beginning at the time when at least 10 percent of the units are first occupied. For example, if a project in a non-targeted area contains 200 units, the low income restrictions need not be met until at least 20 units have been occupied. However, as soon as 20 units have been occupied, 4 units must actually be occupied by occupants of "low or moderate" income (i.e., it is not sufficient that four (4) units are reserved for lower income families).

In addition to federal requirements, any Public Policy Options chosen by the owner/developer must be met beginning with 10 percent occupancy. The Land Use Restriction Agreement describes these options when applicable to individual projects.

#### Income Category Changes

It should be noted that an occupied unit will remain in the same income category (low or middle) as determined at commencement of occupancy unless a new tenant moves in. At that time the income category of the unit will be redetermined. The income category will not change due to a tenant moving out of a unit.

#### Unborn Children

Generally, unborn children are not counted for purposes of household size, but should be considered by an owner in determining unit size. Currently, Miami-Dade HFA does not count unborn children as members of the household for purposes of determining income limits.

#### Adding a Roommate/Spouse/Other Person(s)

If a tenant has occupied a unit for a length of time and decides to add a roommate, prior to move-in of the new person management must determine whether the unit may continue to qualify as being occupied by "low or moderate" income individuals or income eligible other than lower income using the income limits in effect at the time the roommate is to be added. All application, verification, and certification procedures must be adhered to.

If income eligible, the "anticipated certified annual income" of the existing tenant listed on the original Income Certification and the verified income of the new roommate must be combined on a new Income Certification. It will not be necessary for the existing tenant to sign the new Income Certification; management may write "see original Income Certification" on the signature line (#6) of the Income Certification. The new tenant(s) must sign the form.

#### Unit Transfer

Should an existing tenant wish to **transfer to a new unit**, the tenant(s) must be treated as a new move-in following all application, verification and certification procedures. Income limits at the time of the move will determine if the new unit will be counted as lower income according to federal regulations or income eligible according to State law.

#### Certified Vacant Units

If a lower income or income eligible (middle income) occupant moves out of a unit after at least thirty-one (31) days of occupancy, such unit is counted as **lower or middle income vacant unit** until such time the unit is re-occupied. Upon new tenancy of the unit, the income category of the unit shall be

redetermined.

If a tenant qualifies as lower-income when initially occupying a unit in the project (or on any subsequent determination date), that tenant is treated as continuing to have such an income as long as his or her family income does not increase to a level more than 40 percent in excess of the maximum lower income limits adjusted for family size).

Example: Multiply 1.4 times the current applicable income limit adjusted for family size. If the current tenants' income does not exceed this figure, the unit may be counted as lower income at re-certification.

#### Procedures for Re-certification

Management should:

1. Notify the tenant in writing approximately sixty to ninety days prior to the anniversary date of initial move-in that re-certification is due and schedule an appointment for an interview.
2. Interview tenant to obtain current information on anticipated income, assets, and family composition for the ensuing certification year, and have tenants sign the verification form giving permission for release of the information requested.
3. Verify the tenant's income.
4. Complete the Miami-Dade County's Housing Finance Authority Income Certification form for qualified tenants.
5. Have the tenant sign the Income Certification. The owner's representative shall complete the owner's section as required. The renewal lease may be executed at the time the Income Certification is signed.
6. The effective date and the type of re-certification (Interim or Annual) must be written on the Income Certification at the top right corner of Page 1.
7. It is recommended that all steps be completed at least 35 days before the effective date. Early completion will enable the owner to give the tenant 30 days advance notice of any increase in tenant rent.

## 10. Bond Program Reports{ TC "10. Bond Program Reports" \f C \l "1" }

### 10:1 Bond Program Reports

Bond Program Reports are prepared by project management and submitted to the following by the 10th of each month:

- Housing Finance Authority of Miami-Dade County
- Trustee

A late fee of \$100 per day will be assessed if the required monthly bond reports are not received by the 10<sup>th</sup> of each month. If the 10<sup>th</sup> happens to fall on a weekend or holiday, the report must be in our office the day before.

Items to be submitted along with the Bond Program Report are:

- Income Certifications for each new move-in or re-certifications
- Certificate of Continuing Program Compliance
- Rent Roll
- Transfer Form

For new construction and rehabilitation projects not occupied at the time of bond closing, the Bond Program Report must be prepared by management beginning with initial occupancy and submitted monthly thereafter. Beginning with 10 percent occupancy of the total units in the project, the minimum lower income requirement must be met. These requirements continue throughout the qualified project period.

For projects occupied prior to bond closing, the Bond Program Report must be prepared and submitted to the Authority at the time of the Pre-bond Closing Review. After bond closing, the reports must be submitted monthly to all parties listed above. The minimum lower income requirement must be met at the time of bond closing. These requirements continue throughout the qualified project period.

Instructions for completing the Bond Program Reports are displayed on the following pages. See Exhibit H for examples of the reporting forms.

### 10:2 Pre-1986

#### BOND PROGRAM REPORT INSTRUCTIONS

- Basic information about the project is to be provided at the upper left portion of the report. Record the cut-off date of the report in the space provided by the Manager's name.
- The upper right portion provides for an accounting of all units in the project as defined below:
- Total Actual Occupied:  
Enter the total number of low and middle income units actually occupied. Models, exempt, reserved or vacant units designated as low or middle should not be included in this figure.

- **Total Certified Vacant Designated by "V":**  
Enter the total number of certified vacant units which have previously been occupied for at least 31 days. These are designated by "V" in the body of the Bond Report.
- **Other Vacant:**  
Enter the total number of completed units which have never been occupied (except models), vacant units not occupied by the previous tenants for at least 31 days, and vacant units where the most recent tenants were not properly certified.
- **Models:**  
List all models by unit number.
- **Exempt Units:**  
List the unit numbers for any units which have been approved by the Authority as non-certified employee units.
- **Total Units:**  
Enter the total number of units in the project financed through the Authority.
- **Units Accepted:**  
Enter the number of units for which Certificates of Occupancy have been issued and/or have been accepted from the contractor by the owner.
- Lower income units are recorded on the front of the report and middle income units on the back.
- Units listed on the report must be in numerical order.

Occupied units must have the occupants' last name listed beside the unit number.

Vacant Units previously occupied for at least 31 days must be designated with a "V" instead of the word "vacant" in order to facilitate the auditing of the report. The Unit will remain in the category in which it was certified until it is re-occupied.

- **Additions:**  
New move-ins since the previous Bond Program Report must be listed numerically in the Additions Section of the Bond Program Report as well as in the body of the Report.
- **Deletions:**  
Move-outs since the previous Bond Program Report must be listed numerically in the deletions Section of the Report. If the unit remains vacant, and was occupied for at least 31 days, indicate by a "V" in the body of the Bond Program Report.
- The Bond Program Report should reflect the units as reported on the Public Policy Options Monthly Reporting Form. It may be necessary to indicate bedroom size, rental assistance units, etc., beside the unit number.
- Income Certifications for all units listed in the Additions Section must be separated by category in numerical order by unit number and attached to each Bond Program Report.
- Management should compare each new Bond Program Report with the previous month's Report to ensure the correct accounting of all units, including any activity which occurred during the reporting period.

### Computing Occupancy Percentages:

When projects are in lease up, figure the percentage of lower income units on total occupied/certified units. Include units actually occupied/certified by lower income persons and any vacant unit which has previously been occupied for at least 31 days by lower income persons. For projects with Public Policy Options requiring more than the 20% lower income requirement, reserved units may be included to meet the Public Policy Options if designated as a part of the options. Reserved units may not be used to meet the minimum 20% federal requirement.

#### Formula:

Total low (occupied/certified vacant/reserved units if applicable) divided by total occupied/certified units in the project.

After all units in the project have been occupied for at least 31 days, figure the percentage of lows on total certified units in the project. Do not include models and exempt units.

**NOTE:** The Authority will audit each monthly Bond Program Report and attached Income Certifications for accuracy to ensure that the lower and middle income requirements are being met. Management will be notified of any discrepancies by letter or by telephone. Any discrepancies must be corrected and the Authority advised of the action taken within 30 days.

10:3 Post-1986

### BOND PROGRAM REPORT AND INSTRUCTIONS FOR PROJECTS SUBJECT TO 1986 TAX REFORM ACT

- Basic information about the project is to be provided at the upper left portion of the project. Record the cut-off date of the report in the space provided by the manager's name.
- The upper right portion provides for an accounting of all units in the project as defined below:
- Total Actual Occupied:  
Enter the total number of units in the project which are actually occupied. Models, exempt, reserved or vacant units designated as low should not be included in this figure.
- Lower Income Actual Occupied:  
Enter the total number of low income units actually occupied. These units are listed in the body of the Bond Program Report.
- Total Certified Vacant Designated by "V":  
Enter the total number of certified vacant units whose most recent tenants were certified as low income for at least 31 days. These are designated by "V" in the Bond Program Report.
- Reserved:  
Enter the total number of units management is reserving (if applicable) to rent to low income tenants in order to meet the minimum number of low income units required. Reserved units may only be used to satisfy the Public Policy Option requirement if designated as a part of the option and may not be used to satisfy the lower income Federal requirement. These unit numbers are listed in the body of the Bond Program Report designated by "R".
- Other Vacant::  
Enter the total number of completed units which have never been occupied (except models), vacant units not occupied by the previous tenants for at least 32 days, and vacant units where the most

recent tenants were not properly certified. Do not include units listed as certified vacant designated by "V", units listed as reserved designated by "R", or models.

- **Models:**  
List all models by unit number.
- **Exempt Units:**  
List the unit numbers for any units which have been approved by the Agency as non-certified employee units.
- **Total Units:**  
Enter the total number of units in the project financed through the Agency.
- **Units Accepted:**  
Enter the number of units for which Certificates of Occupancy have been issued and/or have been accepted from the contractor by the owner.
- Lower income units listed in the body of the Report must be in numerical order by unit number.
  - a. Occupied lower income units must have the occupant's last name(s) listed beside the unit number.
  - b. Re-certification Date - Enter the month and year of the tenants' next scheduled annual recertification. List this date each month.
  - c. Vacant units whose most recent tenants were certified as low income and who occupied the unit for at least 31 days must be designated with a "V" instead of the word "vacant". The unit will remain in the category in which it was certified until it is re-occupied.
  - d. Reserved Units listed on the Report must be designated with an "R" instead of the word "reserved".
- **Additions:**  
New move-ins since the previous Bond Program Report must be listed numerically by unit number in the Additions Section of the Bond Program Report, as well as in the body of the Report.
- **Deletions:**  
Move-outs since the previous old Program Report must be listed numerically by unit number in the deletions section of the Report. If the unit remains vacant, and was occupied for at least 31 days, indicate by a "V" in the body of the Bond Program Report.
- The Bond Program Report should reflect the units as reported on the Public Policy Options Monthly Reporting Form. It may be necessary to indicate bedroom size, rental assistance units, etc., beside the unit number.
- Income Certifications for all units listed in the Additions Section and for all units which have been re-certified since the last Bond Program Report should be separated by category in numerical order by unit number and attached to each Bond Program Report.
- Management should compare each new Bond Program Report with the previous month's Report to ensure the correct accounting of all units, including any activity which occurred during the reporting period.

Computing Occupancy Percentages:

When projects are in lease up, figure the percentages of lower income units on total occupied/certified units. Include units actually occupied/certified by lower income persons and any vacant unit which has previously been occupied for at least 31 days by lower income persons. For projects with Public Policy Options requiring more than the lower income federal requirement, reserved units may be included to meet the Public Policy Options if designated as part of the options. Reserved units may not be used to meet the minimum federal lower income requirement.

Formula:

Total low (occupied/certified vacant/reserved units if applicable) divided by total occupied/certified units in the project.

After all units in the project have been occupied for at least 31 days, figure the percentage of lows on the total number of units in the project excluding models and exempt units.

Note: The Authority will audit each monthly Bond Program Report and attached Income Certifications for accuracy to ensure that the lower income requirements are being met. Management will be notified of any discrepancies by letter or by telephone. Any discrepancies must be corrected and the Authority advised of the action taken within 15 days.

**A. Application For Residency** { TC "A. Application For Residency" \f C \l "1" }  
 (Please Print Clearly)

Community Name \_\_\_\_\_ Date \_\_\_\_\_

**Applicant** **Co-Applicant**  
 (Use Second Page for Co-Applicant Information)

Full Name (Last, First, MI)	_____	_____
Social Security Number	_____	_____
Date of Birth	_____	_____
Sex	_____	_____
Marital Status	_____	_____
Gross Anticipated Annual Income	_____	_____
Occupation	_____	_____
Cars (Color/Make/Lic.#/State/Year)	_____	_____

**\*\*\* APPLICANT INFORMATION \*\*\***

**PRESENT ADDRESS**

Street \_\_\_\_\_ Apt. # \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_  
 Rent or Own \_\_\_\_\_ Date \_\_\_\_\_ Mo. Payment \_\_\_\_\_  
 Landlord/Lender \_\_\_\_\_ Street \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Phone \_\_\_\_\_

**PREVIOUS ADDRESS**

Street \_\_\_\_\_ Apt. # \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_  
 Rent or Own \_\_\_\_\_ Date \_\_\_\_\_ Mo. Payment \_\_\_\_\_  
 Landlord/Lender \_\_\_\_\_ Street \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Phone \_\_\_\_\_

**OTHERS TO RESIDE IN APARTMENT:**

Full Legal Name	Social Sec. #	Relationship To Applicant	D/O/B	Sex	Marital Status	Income	Occup.
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

**CURRENT EMPLOYER**

Name \_\_\_\_\_ Street \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_  
 Employment Dates \_\_\_\_\_ Position \_\_\_\_\_  
 Supervisor \_\_\_\_\_ Anticipated Annual Income \_\_\_\_\_

PREVIOUS EMPLOYER

Name \_\_\_\_\_ Street \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_  
Employment Dates \_\_\_\_\_ Position \_\_\_\_\_  
Supervisor \_\_\_\_\_ Annual Income \_\_\_\_\_

BANK REFERENCES/CREDIT CARDS

Bank Name	Location	Type	Account #	Current Balance
-----------	----------	------	-----------	-----------------

CREDIT REFERENCES/CREDIT CARDS

Account Type	Account #	Name of Bank	Balance Owed	Mo./Payment
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____

OTHER INCOME (Child Support, Alimony, Family Assistance, Part-Time Job, Etc.)

Type of Income	Gross Annual Amount
----------------	---------------------

ASSETS AND ASSET INCOME (Savings, IRA, CD, Bonds, Equity in Properties, Etc.)

Type of Asset	Annual Income Derived From Asset
---------------	----------------------------------

RELATIVES/EMERGENCY CONTACT (Not Residing With You)

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Phone \_\_\_\_\_  
Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

THE APPLICANT REPRESENTS THAT ALL OF THE ABOVE STATEMENTS ARE TRUE AND CORRECT AND HEREBY AUTHORIZES VERIFICATION OF THE ABOVE INFORMATION, REFERENCE, AND CREDIT RECORDS.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

**\*\*\*CO-APPLICANT INFORMATION\*\*\***

(Please Print Clearly)

**PRESENT ADDRESS**

Street \_\_\_\_\_ Apt.# \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_  
Rent or Own \_\_\_\_\_ Date \_\_\_\_\_ Mo. Payment \_\_\_\_\_  
Landlord/Lender \_\_\_\_\_ Street \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Phone \_\_\_\_\_

**PREVIOUS ADDRESS**

Street \_\_\_\_\_ Apt.# \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_  
Rent or Own \_\_\_\_\_ Date \_\_\_\_\_ Mo. Payment \_\_\_\_\_  
Landlord/Lender \_\_\_\_\_ Street \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Phone \_\_\_\_\_

**OTHERS TO RESIDE IN APARTMENT: Relationship**  
Full Legal Name Social Sec.# To Applicant D/O/B Marital Sex Status Income Occp.

**CURRENT EMPLOYER**

Name \_\_\_\_\_ Street \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_  
Employment Dates \_\_\_\_\_ Position \_\_\_\_\_  
Supervisor \_\_\_\_\_ Anticipated Annual Income \_\_\_\_\_

**PREVIOUS EMPLOYER**

Name \_\_\_\_\_ Street \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_  
Employment Dates \_\_\_\_\_ Position \_\_\_\_\_  
Supervisor \_\_\_\_\_ Annual Income \_\_\_\_\_

**BANK REFERENCES/CREDIT CARDS**

Bank Name	Location	Type	Account #	Current Balance
-----------	----------	------	-----------	-----------------

**CREDIT REFERENCES/CREDIT CARDS**

Account Type	Account #	Name of Bank	Balance Owed	Mo./Payment
1.				
2.				

**OTHER INCOME (Child Support, Alimony, Family Assistance, Part-Time Job, Etc.)**

Type of Income	Gross Annual Amount
----------------	---------------------

**ASSETS AND ASSET INCOME (Savings, IRA, CD, Bonds, Equity in Properties, Etc.)**

Type of Asset	Annual Income Derived From Asset
---------------	----------------------------------

**RELATIVES/EMERGENCY CONTACT (Not Residing With You)**

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Phone \_\_\_\_\_  
Street \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

THE CO-APPLICANT REPRESENTS THAT ALL OF THE ABOVE STATEMENTS ARE TRUE AND CORRECT AND HEREBY AUTHORIZES VERIFICATION OF THE ABOVE INFORMATION, REFERENCE, AND CREDIT RECORDS.

Co-Applicant \_\_\_\_\_

Date \_\_\_\_\_

**B. Asset Addendum**

This is a bond-financed property through the Miami-Dade County Housing Finance Authority which means that in order to properly qualify an applicant for residency in our community, the following asset information must be obtained. This information will be used for qualification purposes only.

A. Total value of assets owned by applicant(s):

Assets include cash held in savings and/or checking accounts, trust funds, equity in real estate and other capital investments, stocks, bonds, Treasury bills, certificates of deposit, money market funds, IRA accounts, retirement and pension funds, lump sum receipts (i.e. lottery winnings, insurance settlements, etc.), and personal property held as an investment (i.e. gem or coin collections, paintings, antique cars, etc.).

Do not include necessary personal property such as furniture, automobiles, and clothing.

TOTAL VALUE OF ASSETS: \$ \_\_\_\_\_

TOTAL ANNUAL INCOME DERIVED FROM ASSETS: \$ \_\_\_\_\_

B. \_\_\_\_\_ I (We) do not have any assets at this time.

\_\_\_\_\_  
RESIDENT

\_\_\_\_\_  
DATE

\_\_\_\_\_  
RESIDENT

\_\_\_\_\_  
DATE

**C. Employment Verification** { TC "C. Employment Verification" \f C \l "1" }

Date: \_\_\_\_\_

To: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ has applied for residency at \_\_\_\_\_  
\_\_\_\_\_. As part of our processing, we are required to verify the anticipated GROSS annual income PRIOR to the occupancy of the apartment.

Permission by: \_\_\_\_\_ (Applicant) \_\_\_\_\_ (Date)

Please complete the section below and return it in the enclosed self-addressed stamped envelope. Thank you in advance for your prompt attention.

Sincerely,

\_\_\_\_\_  
(Apartment Manager)

THE FOLLOWING TO BE COMPLETED BY EMPLOYER:

Anticipated Gross Income for the Next Twelve Months

Hourly \$ \_\_\_\_\_ Weekly \$ \_\_\_\_\_

No. of hours per week \_\_\_\_\_

Bi-weekly \$ \_\_\_\_\_ Monthly \$ \_\_\_\_\_

Overtime: Average per \$ \_\_\_\_\_ \$ \_\_\_\_\_ or \$ \_\_\_\_\_  
Day Week Month

Tips, Commission, Bonuses:

Average per \$ \_\_\_\_\_ \$ \_\_\_\_\_ or \$ \_\_\_\_\_  
Day Week Month

- or -

Total anticipated gross annual income for the next twelve months (including tips, bonuses or overtime if applicable)  
\$ \_\_\_\_\_

\_\_\_\_\_  
Employer's Signature  
\_\_\_\_\_  
Title

\_\_\_\_\_  
Date  
\_\_\_\_\_  
Telephone

**D. Letterhead Verification** { TC "D. Letterhead Verification" \f C \l "1" }

\_\_\_\_\_  
Date

\_\_\_\_\_  
Employee's Name

\_\_\_\_\_  
Social Security Number

Dear Employer:

An application has been made by the above period for residency in our apartment community. The applicant has indicated that he/she is employed by you. We need a statement on your COMPANY LETTERHEAD with all the following information included:

1. Date the statement is being prepared
2. Employee's name
3. Total Anticipated Gross Annual Income for the next 12 months, including tips, bonuses, commissions or overtime, if applicable
4. Employer's signature
5. Employer's title
6. Telephone number

If you have any questions, please feel free to call our office (\_\_\_\_)\_\_\_\_\_  
We thank you for your assistance.

Sincerely,

\_\_\_\_\_  
Property Representative

**E. Unemployment Affidavit** { TC "E. Unemployment Affidavit" \f C \l "1" }

Before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_, personally appeared \_\_\_\_\_ who, being duly sworn, deposes and says:

1. I have made application to rent an apartment in\_\_\_\_\_.
2. Check (a) or (b) as applicable:  
\_\_\_\_\_ (a) I am not presently employed but anticipate becoming employed within the next twelve months.  
\_\_\_\_\_ (b) I am not presently employed and do not anticipate becoming employed within the next twelve months.
3. Based on my past work experience, skills, and income history as reflected in my income tax return for the most recent tax year (copy attached) and with adjustments to reflect circumstances anticipated with the next twelve months, I expect to earn \$ \_\_\_\_\_ per year when I become employed.

\_\_\_\_\_  
Tenant's Signature

\_\_\_\_\_  
Date

**F. Radon Gas Disclosure Statement** { TC "F. Radon Gas Disclosure Statement" \f C  
 \l "1" }

Name of Project: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Tenant: \_\_\_\_\_

Unit Number: \_\_\_\_\_

Beginning Date  
of Rental Agreement: \_\_\_\_\_

This disclosure is required by Florida Statutes 404.056(8):

**RADON GAS:** Radon is a naturally occurring radioactive gas that, when it is accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

I ACKNOWLEDGE receipt of the foregoing disclosure statement.

Date: \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



_____ New Move-in
_____ Annual Recertification

**HOUSING FINANCE AUTHORITY**  
**Suite 950**  
**25 W. Flagler Street**  
**Miami, Florida 33130**  
**(305) 372-7990**

**G. Income Certification** { TC "G. Income Certification" \f C \l "1" }

The undersigned hereby (certify) (certifies) that:

1. This Income Certification is being delivered in connection with the undersigned's application for occupancy of apartment # \_\_\_\_\_ in the \_\_\_\_\_, in Miami-Dade County, Florida.
2. List all occupants of the apartment, the relationship (if any) of the various occupants, their ages, and indicate whether they are students (for this purpose, a student is an individual who is or will be , a full-time student at an educational institution during five (5) months of the year in which this application is submitted, other than correspondence school, with regular facilities and students).

The total anticipated income as acceptable with the Housing Finance Authority and consistent with income determinations under Section 8 of the United States Housing Act of 1937, as amended for each person listed below during the 12 month period commencing with the date occupancy will begin.

<u>Name</u>	<u>Relationship</u>	<u>Age</u>	<u>Student Yes or No</u>	<u>Anticipated Annual Income</u>
(a) _____	_____	_____	_____	_____
(b) _____	_____	_____	_____	_____
(c) _____	_____	_____	_____	_____
(d) _____	_____	_____	_____	_____
(e) _____	_____	_____	_____	_____
(f) _____	_____	_____	_____	_____
<b>TOTAL INCOME</b>				_____

3. Are any of the students listed above eligible to file a joint return for Federal Income Tax purposes?  
 Yes: \_\_\_\_\_ No: \_\_\_\_\_

**DEFINITION OF INCOME:** Full amount, before payroll deductions, of wages, salaries, overtime, commissions, fees, tips and bonuses; net income from operation of a business or profession; interest and dividends and other net income from real or personal property; periodic payments from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic payments; payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation and severance pay; public assistance income, where payments include amount specifically designated for shelter and utilities; periodic and determinable allowances such as alimony and child support, and regular contributions or gifts from persons not residing in the dwelling; all regular and special pay and allowances of members of the Armed Forces (whether or not living in the dwelling) who are the head of the family or spouse;

**but excluding:** casual, sporadic or irregular gifts; amounts which are specifically for reimbursement of medical expenses; lump sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation), capital gains and settlement for personal or property losses; amounts of educational scholarships paid directly to the student of the educational institution, and amounts paid by the government to a veteran for use in meeting costs of tuition, fees, books and equipment, but in either case only to the extent used for such purposes; special pay to a servicemen head of family who is away from home and exposed to hostile fire; relocation payments under Title II of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970; foster child care payments; the value of coupon allotments for

the purposes of food pursuant to the Food Stamp Act of 1964 which is in excess of the amount actually charged for the allotments; payments received pursuant to participation in ACTION volunteer programs; and income from the employment of children (including foster children) under the age of eighteen (18) years.

4. If any of the occupants listed in Section 2 has any savings, bonds, or equity in real property, or other forms of capital investment (but do not include necessary items such as furniture or automobiles) \* enter the following amounts:

**\* Include the value over and above actual consideration received, except in foreclosure or bankruptcy, of any asset disposed of for less than fair market value within two (2) years of the date of this Income Certification.**

- (a) The total value of all such assets owned by all persons: \$\_\_\_\_\_.
- (b) A percentage of the value of such assets based on the current passbook savings rate, as determined by HUD (applicable passbook savings rate \_\_\_\_\_ %): \$\_\_\_\_\_. \*\* If assets do not exceed \$5,000 and resident is not Low, do not impute assets.
- (c) The amount of income expected to be derived from such assets in the 12 month period commencing with the occupancy of the unit: \$\_\_\_\_\_.

5. **RESIDENT'S STATEMENT:** The information on this form is to be used to determine maximum income for eligibility. I/We have provided, for each person set forth in Section 2, either (a) An Employer's Verification of current anticipated annual income, if the occupant is currently employed, or (b) if the occupant is currently unemployed, such other evidence of current anticipated income as is consistent with income determinations under Section 8 of the United States Housing Act of 1937, as amended, or (c) copies of the occupants most recent Federal Income Tax Return, if a return was filed for the most current year. I/We certify that the statements above are true and complete to the best of my/our knowledge and belief on the date hereof and are given under penalty of perjury.

<u>Resident's Signature</u>	<u>Date</u>
(a) _____	_____
(b) _____	_____
(c) _____	_____
(d) _____	_____
(e) _____	_____
(f) _____	_____

6. **OWNER/DEVELOPER STATEMENT:** The family or individual(s) named in Section 2 of the Income Certification attached hereto is/are eligible under the provisions of the Land Use Restriction Agreement, to live in a unit in the Project, as defined in the Loan Agreement, between the owner and the Housing Finance Authority, and based upon the aggregate anticipated annual income set forth in Section 2 and, if applicable, the greater of the amounts in Section 4 (b), or (c), which in the aggregate will be \$\_\_\_\_\_, constitutes (check one):

- \_\_\_ a. A Very Low Income Tenant (maximum income \$ \_\_\_\_\_); or
- \_\_\_ b. A Lower-Income Tenant (maximum income \$ \_\_\_\_\_); or
- \_\_\_ c. An Eligible Tenant other than a Lower-Income Tenant (Maximum income \$ \_\_\_\_\_).

Signature of Owner's Authorized Representative	Date
--	------



**LOWER INCOME**

The changes from previous report reflected in the above listing for lower income units are:

Deletions		Additions	
1. _____	16. _____	1. _____	16. _____
2. _____	17. _____	2. _____	17. _____
3. _____	18. _____	3. _____	18. _____
4. _____	19. _____	4. _____	19. _____
5. _____	20. _____	5. _____	20. _____
6. _____	21. _____	6. _____	21. _____
7. _____	22. _____	7. _____	22. _____
8. _____	23. _____	8. _____	23. _____
9. _____	24. _____	9. _____	24. _____
10. _____	25. _____	10. _____	25. _____
11. _____	26. _____	11. _____	26. _____
12. _____	27. _____	12. _____	27. _____
13. _____	28. _____	13. _____	28. _____
14. _____	29. _____	14. _____	29. _____
15. _____	30. _____	15. _____	30. _____

**MIDDLE INCOME**

The following units are occupied or designated after vacancy as middle income units. Indicate vacant units with "V" by number.

1. _____	41. _____	81. _____	121. _____
2. _____	42. _____	82. _____	122. _____
3. _____	43. _____	83. _____	123. _____
4. _____	44. _____	84. _____	124. _____
5. _____	45. _____	85. _____	125. _____
6. _____	46. _____	86. _____	126. _____
7. _____	47. _____	87. _____	127. _____
8. _____	48. _____	88. _____	128. _____
9. _____	49. _____	89. _____	129. _____
10. _____	50. _____	90. _____	130. _____
11. _____	51. _____	91. _____	131. _____
12. _____	52. _____	92. _____	132. _____
13. _____	53. _____	93. _____	133. _____
14. _____	54. _____	94. _____	134. _____
15. _____	55. _____	95. _____	135. _____
16. _____	56. _____	96. _____	136. _____
17. _____	57. _____	97. _____	137. _____
18. _____	58. _____	98. _____	138. _____
19. _____	59. _____	99. _____	139. _____
20. _____	60. _____	100. _____	140. _____
21. _____	61. _____	101. _____	141. _____
22. _____	62. _____	102. _____	142. _____
23. _____	63. _____	103. _____	143. _____
24. _____	64. _____	104. _____	144. _____
25. _____	65. _____	105. _____	145. _____
26. _____	66. _____	106. _____	146. _____
27. _____	67. _____	107. _____	147. _____
28. _____	68. _____	108. _____	148. _____
29. _____	69. _____	109. _____	149. _____
30. _____	70. _____	110. _____	150. _____
31. _____	71. _____	111. _____	151. _____
32. _____	72. _____	112. _____	152. _____
33. _____	73. _____	113. _____	153. _____
34. _____	74. _____	114. _____	154. _____
35. _____	75. _____	115. _____	155. _____
36. _____	76. _____	116. _____	156. _____
37. _____	77. _____	117. _____	157. _____
38. _____	78. _____	118. _____	158. _____
39. _____	79. _____	119. _____	159. _____
40. _____	80. _____	120. _____	160. _____

**MIDDLE INCOME**

The changes from previous report reflected in the above listing for lower income units are:

Deletions		Additions	
1. _____	16. _____	1. _____	16. _____
2. _____	17. _____	2. _____	17. _____
3. _____	18. _____	3. _____	18. _____
4. _____	19. _____	4. _____	19. _____
5. _____	20. _____	5. _____	20. _____
6. _____	21. _____	6. _____	21. _____
7. _____	22. _____	7. _____	22. _____
8. _____	23. _____	8. _____	23. _____
9. _____	24. _____	9. _____	24. _____
10. _____	25. _____	10. _____	25. _____
11. _____	26. _____	11. _____	26. _____
12. _____	27. _____	12. _____	27. _____
13. _____	28. _____	13. _____	28. _____
14. _____	29. _____	14. _____	29. _____
15. _____	30. _____	15. _____	30. _____



**LOWER INCOME** (continued)

Unit #	Name	Re-cert. Date	Unit #	Name	Re-cert. Date
51.			81.		
52.			82.		
53.			83.		
54.			84.		
55.			85.		
56.			86.		
57.			87.		
58.			88.		
59.			89.		
60.			90.		
61.			91.		
62.			92.		
63.			93.		
64.			94.		
65.			95.		
66.			96.		
67.			97.		
68.			98.		
69.			99.		
70.			100.		
71.			101.		
72.			102.		
73.			103.		
74.			104.		
75.			105.		
76.			106.		
77.			107.		
78.			108.		
79.			109.		
80.			110.		

The changes from previous report reflected in the above listing for lower income units are:

Deletions		Additions	
1. _____	11. _____	1. _____	11. _____
2. _____	12. _____	2. _____	12. _____
3. _____	13. _____	3. _____	13. _____
4. _____	14. _____	4. _____	14. _____
5. _____	15. _____	5. _____	15. _____
6. _____	16. _____	6. _____	16. _____
7. _____	17. _____	7. _____	17. _____
8. _____	18. _____	8. _____	18. _____
9. _____	19. _____	9. _____	19. _____
10. _____	20. _____	10. _____	20. _____

**MIDDLE INCOME**

The following units are occupied, reserved, or designated after vacancy as middle income. Indicate reserved with "R" by unit number and indicate vacant units with "V" by unit number.

Unit #	Name	Re-cert. Date	Unit #	Name	Re-cert. Date
1.			41.		
2.			42.		
3.			43.		
4.			44.		
5.			45.		
6.			46.		
7.			47.		
8.			48.		
9.			49.		
10.			50.		
11.			51.		
12.			52.		
13.			53.		
14.			54.		
15.			55.		
16.			56.		
17.			57.		
18.			58.		
19.			59.		
20.			60.		
21.			61.		
22.			62.		
23.			63.		
24.			64.		
25.			65.		
26.			66.		
27.			67.		
28.			68.		
29.			69.		
30.			70.		
31.			71.		
32.			72.		
33.			73.		
34.			74.		
35.			75.		
36.			76.		
37.			77.		
38.			78.		
39.			79.		
40.			80.		

**MIDDLE INCOME** (continued)

Unit #	Name	Re-cert. Date	Unit #	Name	Re-cert. Date
81.			106.		
82.			107.		
83.			108.		
84.			109.		
85.			110.		
86.			111.		
87.			112.		
88.			113.		
89.			114.		
90.			115.		
91.			116.		
92.			117.		
93.			118.		
94.			119.		
95.			120.		
96.			121.		
97.			122.		
98.			123.		
99.			124.		
100.			125.		
101.			126.		
102.			127.		
103.			128.		
104.			129.		
105.			130.		

The changes from previous report reflected in the above listing for lower income units are:

Deletions			Additions		
1. _____	11. _____	1. _____	11. _____	_____	_____
2. _____	12. _____	2. _____	12. _____	_____	_____
3. _____	13. _____	3. _____	13. _____	_____	_____
4. _____	14. _____	4. _____	14. _____	_____	_____
5. _____	15. _____	5. _____	15. _____	_____	_____
6. _____	16. _____	6. _____	16. _____	_____	_____
7. _____	17. _____	7. _____	17. _____	_____	_____
8. _____	18. _____	8. _____	18. _____	_____	_____
9. _____	19. _____	9. _____	19. _____	_____	_____
10. _____	20. _____	10. _____	20. _____	_____	_____

**I. Income Limits - 2008{ TC "I. Income Limits" \f C \l "1" }**

**Median Income: Eligible Cap:**

**Low Income: Low Income Rent Cap:**

Family Size	50% of Median Income
1	\$21,100
2	\$24,100
3	\$27,150
4	\$30,150
5	\$32,550
6	\$34,950
7	\$37,400
8	\$39,800

Family Size	60% of Median Income
1	\$25,320
2	\$28,920
3	\$32,580
4	\$36,180
5	\$39,060
6	\$41,940
7	\$44,880
8	\$47,760

Family Size	80% of Median Income
1	\$33,800
2	\$38,600
3	\$43,450
4	\$48,250
5	\$52,100
6	\$55,950
7	\$59,850
8	\$63,700

Family Size	150% of Median Income
1	\$63,315
2	\$72,360
3	81,405
4	90,450
5	97,686
6	\$104,922
7	112,158
8	\$119,394

**J. Certificate Of Continuing Program Compliance** { TC "J. Certificate Of Continuing Program Compliance" \f C \l "1" }

\*\*\*\*\*SAMPLE ONLY\*\*\*\*\*

Witnesseth that on this \_\_\_\_\_ day of \_\_\_\_\_, 2004, the undersigned, having borrowed certain funds from the Housing Finance Authority of Miami-Dade County, Florida (the "Authority") for the purpose of acquiring or constructing Apartments, does hereby certify that such multi-family rental housing project is in continuing compliance with the Land Use Restriction Agreement executed by the undersigned and filed in the official public records of Miami-Dade County, Florida (including the requirement that all units be and remain rental units), that an Income Certification has been submitted for each new tenant in such multi-family rental housing project since the filing of the last such certification and that the same are true and correct to the best of the undersigned's knowledge and belief. As of the date of this Certificate, the following percentages of completed residential units in the Project are occupied by Lower-Income Tenants (as such term is defined in the Loan Agreement), Eligible Tenants, Non-Revenue Units and Vacant Units:

Total number of units available for occupancy as of _____, 2004	<u>Percentage</u>	<u>Number</u>
Low/Moderate Income Residents	_____ %	_____
Eligible Residents	_____ %	_____

\_\_\_\_\_  
Authorized Representative