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WEBCAST HANDOUT

Calculating Assets 101

Part 1 and Part 2



RENTAL ELIGIBILITY APPLICATION (REA)

Property Name: Blue Ridge Apartments **Unit:** 145

Effective Date of Certification: 4/1/08 Original Certification Date: 4/1/08

Certification Type: Move-In Annual Re-certification

Household Size: 2 Number of Bedrooms: 2

THE FOLLOWING PAGES ARE TO BE COMPLETED ENTIRELY BY THE APPLICANT/RESIDENT

HOUSEHOLD COMPOSITION				
Hshld Mbr	Name	Date of Birth	Social Security No. *	Fulltime Student Next 12 Months?
Head	<u>Al Watson</u>	<u>9/22/48</u>	<u>555-55-5555</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
2.	<u>Helen Watson</u>	<u>4/16/49</u>	<u>555-55-5556</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
3.	_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
4.	_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
5.	_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
6.	_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No
7.	_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No

REA INCOME/ASSETS QUESTIONNAIRE

Net Household Assets \$5,000 or Over Must be Verified by a Third Party

Name: Al Watson Unit: 145

12. Yes No Do you have any bank account(s) Total # of Accounts 2
- a. \$ 1,500 Current Balance: Savings Checking
- b. \$ _____ Annual interest earned
- c. \$ 2,500 Current Balance: Savings Checking
- d. \$ _____ Annual interest earned
13. Do you have any money market account(s)? Total # of Accounts 2
- a. \$ 45,000 Current Value of Account(s)
- b. \$ _____ Annual interest earned
14. Do you own any treasury bills, certificate(s) of deposit (CDs), or stocks/bonds (NOT held in a retirement plan)? Total # of Accounts 2
- a. \$ 15,000 Current Value of Account(s)
- b. \$ _____ Annual income

DEPOSIT VERIFICATION REQUEST

Property Name: Blue Ridge Apartments **Unit:** 145

The undersigned applicant has applied for a rental unit located in a property financed under a Washington State Housing Finance Commission ("Multifamily Program"). The Commission requires the housing owner to verify all information that is used in determining this person's eligibility.

The applicant/resident has consented to this release of information as evidenced by his/her signature below.

Parts II and III to be completed by depository. The form is not to be transmitted through the applicant(s) or any other party.

Part I - Request

To (Name and Address of Depository) Bank of America 1001 E Yesler Drive Seattle, WA 98111 Attn: <u>Sally Smith</u> Fax #: <u>206.555.3236</u>	Requestor (Name and Address of Project) Steve Ryan c/o Blueridge Apartments 22064 SE 145 th St Kent, WA 98036
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<u>Steve Ryan</u>	Manager	<u>3/28/08</u>	<u>253.555.3365</u>
Signature of Requestor	Title	Date	Phone #

VERIFY:

Type of Account	Account in Name of	Account Number	Balance
Checking	Al & Helen Watson	123456789	\$ 1500
Savings	same	123456788	\$ 2500
CD	Same	987654321	\$ 5000
CD	Same	987654322	\$ 10000
Money Market Account	Same	987654322	\$ 45000

Name and Address of Applicant(s) Al Watson 11242 12 th Ave S Seattle, WA 98188	<div style="text-align: center;"> <u>Al Watson</u> Signature of Applicant </div> <div style="text-align: center; margin-top: 10px;"> <u>555-55-5555</u> Social Security Number </div>
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TO BE COMPLETED BY DEPOSITORY

Part II – Verification of Depository

DEPOSIT ACCOUNTS of APPLICANT(S):

Type of Account	Account Number	Current Balance	Average Balance for Previous 6 Months	Interest Rate
Checking	123456789	\$ 1555	\$ 1800	0
Savings	123456788	\$ 2200	\$ 2000	0.25
CD	987654321	\$ 5025	\$	4.0
CD	987654322	\$ 10250	\$	4.0
Money Market Fund	456789-21	45,000		5.0

Part III – Authorized Signature

Section 1001 of Title 18 of US Code makes it a criminal offense to make willful false statements or misrepresentation to any department or agency of the US as to any matter within its jurisdiction.

<u>Sally Smith</u> Signature of Representative	<u>Branch Manager</u> Title	<u>3/28/08</u> Date
<u>Sally Smith</u> Print Name	<u>206.555.5557</u> Phone #	

Property Name: Blue Ridge Apartments Unit #: 145

Household Name: Watson

ASSET CALCULATION

Resident Name	Type of Asset	% Rate	YTD Income	Current Balance (Market Value)	Actual Income/ YTD Annualized	Fees to convert to cash?	Cash Value
AI	Checking	0.00%		\$1,555.00			
	Savings	0.25%		\$2,200.00	\$5.50		
	CD	4.50%		\$5,025.00	\$226.13	251	\$4,774.00
	CD	4.50%		\$10,250.00	\$461.25	512	\$9,738.00
	Money Market Fund	5.00%		\$45,000.00	\$2,250.00	4,500	\$40,500.00
TOTAL [Y]:					\$2,942.88	TOTAL [Z]:	\$54,247.50

ELIGIBILITY CERTIFICATION

Property Name: Blue Ridge Apartments

Unit #: 145

Household Name: Watson

Number of Bdrms 2 Effective Date April 1, 2008
 Current HH Size 2 Original Certification Date April 1, 2008
 Previous Yr. HH Size _____ Move-out Date (optional) _____
 (if applicable) 2 Unit Square Footage (opt.) _____

Certification Type:
 Move-in
 Re-Certification
 If Transfer, from Unit #: _____

Set-Aside Percentage Selected (check one):
 80 60 50 45 40 35 30
 Bond Only

INCOME QUALIFICATION

A. Hshold Annual Income from Total: [X] \$0.00
B. Actual Asset Income from Total: [Y] \$2,942.88
C. Cash Value of Assets from Total: [Z] \$54,247.50
D. Is line C greater than \$4,999? YES NO
E. If **Yes**, multiply line C by 2% or .02: \$1,084.95
F. Enter the **Greater** of line B or line E: \$2,942.88

G. Household Annual Gross Income:
 (Line A plus line F) \$0.00
H. Maximum Household Income Limit: _____
For Re-Certs Only -
 140% of Income Limit: \$0.00
I. Is Household Income-Qualified? YES NO

REA INCOME/ASSETS QUESTIONNAIRE

Net Household Assets \$5,000 or Over Must be Verified by a Third Party

Name: Tom Anderson **Unit:** 335

- | | | | | |
|-----|--|-------------------------------------|--|---|
| 12. | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> | Do you have any bank account(s) | Total # of Accounts _____ |
| | | | a. \$ <u>1100</u> Current Balance: | <input type="checkbox"/> Savings <input checked="" type="checkbox"/> Checking |
| | | | b. \$ _____ Annual interest earned | |
| | | | c. \$ <u>500</u> Current Balance: | <input checked="" type="checkbox"/> Savings <input type="checkbox"/> Checking |
| | | | d. \$ _____ Annual interest earned | |
| 13. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Do you have any money market account(s)? | Total # of Accounts _____ |
| | | | a. \$ _____ Current Value of Account(s) | |
| | | | b. \$ _____ Annual interest earned | |
| 14. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Do you own any treasury bills, certificate(s)
of deposit (CDs), or stocks/bonds (NOT held
in a retirement plan)? | Total # of Accounts _____ |
| | | | a. \$ _____ Current Value of Account(s) | |
| | | | b. \$ _____ Annual income | |

15. Yes No Do you receive money from a trust fund?
 revocable or non-revocable Total # of Funds _____
a. \$ _____ Current Value of Account(s)
b. \$ _____ Annual income received
16. Do you have a 401(k)/IRA/Keogh?
a. \$ 3800 Current value
b. \$ _____ Annual interest earned
17. Do you have a pension or annuity asset? (NOT receiving income currently.)
\$ _____ Current value
18. Do you have net income from rental property (attach signed tax return with Schedule E)?
a. \$ _____ Current value of real estate
b. \$ _____ Annual net income
19. Do you own OR are you in the process of selling any real estate or do you hold a contract for real estate sold?
a. \$ _____ Current value (or current contract amount)
b. \$ _____ Annual interest earned
20. Do you own personal property held strictly as investment assets (art, coins, etc.)?
\$ _____ Current value
21. Have you disposed of assets within the last two years for less than fair-market value?
a. \$ _____
22. Do you have income from assets or sources other than those listed above?
If yes, explain: _____
\$ _____ Annual Income

DEPOSIT VERIFICATION REQUEST

Property Name: Rosewood Apartments **Unit:** 335

The undersigned applicant has applied for a rental unit located in a property financed under a Washington State Housing Finance Commission ("Multifamily Program"). The Commission requires the housing owner to verify all information that is used in determining this person's eligibility.

The applicant/resident has consented to this release of information as evidenced by his/her signature below.

Parts II and III to be completed by depository. The form is not to be transmitted through the applicant(s) or any other party.

Part I - Request

To (Name and Address of Depository) Bank of America 1001 2 nd Avenue Seattle, WA 98111 Attn: <u>Darcy Smalls</u> Fax #: <u>206.555.3236</u>	Requestor (Name and Address of Project) Michelle Stevens 204 Cherry St Seattle, WA 98118
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<u>Darcy Smalls</u>	<u>Manager</u>	<u>4/18/08</u>	<u>253.555.3368</u>
Signature of Requestor	Title	Date	Phone #

VERIFY:

Type of Account	Account in Name of	Account Number	Balance
<u>Checking</u>	<u>Tom Anderson</u>	<u>123456789</u>	\$ <u>1100</u>
<u>Savings</u>	<u>same</u>	<u>123456788</u>	\$ <u>500</u>
			\$ <u> </u>

Name and Address of Applicant(s) Tom Anderson 204 Cherry Street Seattle, WA 98118	<u>Tom Anderson</u> Signature of Applicant <u>555-55-5558</u> Social Security Number
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DEPOSIT VERIFICATION REQUEST

Property Name: Rosewood Apartments **Unit:** 335

The undersigned applicant has applied for a rental unit located in a property financed under a Washington State Housing Finance Commission ("Multifamily Program"). The Commission requires the housing owner to verify all information that is used in determining this person's eligibility.

The applicant/resident has consented to this release of information as evidenced by his/her signature below.

Parts II and III to be completed by depository. The form is not to be transmitted through the applicant(s) or any other party.

TO BE COMPLETED BY DEPOSITORY

Part II – Verification of Depository

<i>DEPOSIT ACCOUNTS of APPLICANT(S):</i>				
Type of Account	Account Number	Current Balance	Average Balance for Previous 6 Months	Interest Rate
<u>Checking</u>	<u>123456781</u>	\$ <u>1115</u>	\$ <u>1233</u>	<u>0</u>
<u>Savings</u>	<u>123456782</u>	\$ <u>550</u>	\$ _____	<u>0.25</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Part III – Authorized Signature

Section 1001 of Title 18 of US Code makes it a criminal offense to make willful false statements or misrepresentation to any department or agency of the US as to any matter within its jurisdiction.		
<u><i>Darcy Smalls</i></u> Signature of Representative	<u>Branch Manager</u> Title	<u>4/22/08</u> Date
<u>Darcy Smalls</u> Print Name	<u>206.555.5557</u> Phone #	

DEPOSIT VERIFICATION REQUEST

Property Name: Rosewood Apartments **Unit:** 335

The undersigned applicant has applied for a rental unit located in a property financed under a Washington State Housing Finance Commission ("Multifamily Program"). The Commission requires the housing owner to verify all information that is used in determining this person's eligibility.

The applicant/resident has consented to this release of information as evidenced by his/her signature below.

Parts II and III to be completed by depository. The form is not to be transmitted through the applicant(s) or any other party.

Part I - Request

To (Name and Address of Depository) Boeing Employees Credit Union 17982 W Marginal Way SE Kent, WA 98032 Attn: <u>Steven Alder</u> Fax #: <u>253.555.1236</u>	Requestor (Name and Address of Project) Michelle Stevens 204 Cherry St Seattle, WA 98118
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<i>Michelle Stevens</i>	Manager	4/18/08	253.555.3368
Signature of Requestor	Title	Date	Phone #

VERIFY:

Type of Account	Account in Name of	Account Number	Balance
<u>401k</u>	<u>Tom Anderson</u>	<u>981234</u>	\$ <u>3800</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Name and Address of Applicant(s) Tom Anderson 204 Cherry Street Seattle, WA 98118	<u>Tom Anderson</u> Signature of Applicant <u>555-55-5558</u> Social Security Number
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DEPOSIT VERIFICATION REQUEST

(Tom Anderson)

Property Name: Rosewood Apartments **Unit:** 335

The undersigned applicant has applied for a rental unit located in a property financed under a Washington State Housing Finance Commission ("Multifamily Program"). The Commission requires the housing owner to verify all information that is used in determining this person's eligibility.

The applicant/resident has consented to this release of information as evidenced by his/her signature below.

Parts II and III to be completed by depository. The form is not to be transmitted through the applicant(s) or any other party.

TO BE COMPLETED BY DEPOSITORY

Part II – Verification of Depository

<i>DEPOSIT ACCOUNTS of APPLICANT(S):</i>				
Type of Account	Account Number	Current Balance	Average Balance for Previous 6 Months	Interest Rate
<u>401k</u>	<u>981234</u>	\$ <u>3800</u>	\$ _____	<u>0</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Part III – Authorized Signature

Section 1001 of Title 18 of US Code makes it a criminal offense to make willful false statements or misrepresentation to any department or agency of the US as to any matter within its jurisdiction.		
<u><i>Steven Alder</i></u>	<u>Accounts Manager</u>	<u>4/22/08</u>
Signature of Representative	Title	Date
<u>Steven Alder</u>	<u>253.555.1236</u>	
Print Name	Phone #	

REA INCOME/ASSETS QUESTIONNAIRE

Net Household Assets \$5,000 or Over Must be Verified by a Third Party

Name: Brett Jackson Unit: 335

12. Yes No Do you have any bank account(s) Total # of Accounts _____
- a. \$ 750 Current Balance: Savings Checking
- b. \$ _____ Annual interest earned
- c. \$ _____ Current Balance: Savings Checking
- d. \$ _____ Annual interest earned
13. Do you have any money market account(s)? Total # of Accounts _____
- a. \$ _____ Current Value of Account(s)
- b. \$ _____ Annual interest earned
14. Do you own any treasury bills, certificate(s)
of deposit (CDs), or stocks/bonds (NOT held
in a retirement plan)? Total # of Accounts _____
- a. \$ _____ Current Value of Account(s)
- b. \$ s Annual income

DEPOSIT VERIFICATION REQUEST

Property Name: Rosewood Apartments **Unit:** 335

The undersigned applicant has applied for a rental unit located in a property financed under a Washington State Housing Finance Commission ("Multifamily Program"). The Commission requires the housing owner to verify all information that is used in determining this person's eligibility.

The applicant/resident has consented to this release of information as evidenced by his/her signature below.

Parts II and III to be completed by depository. The form is not to be transmitted through the applicant(s) or any other party.

Part I - Request

To (Name and Address of Depository) Bank of America 1001 2 nd Avenue Seattle, WA 98111 Attn: <u>Darcy Smalls</u> Fax #: <u>206.555.3236</u>	Requestor (Name and Address of Project) Michelle Stevens 204 Cherry St Seattle, WA 98118
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<u>Darcy Smalls</u>	Manager	4/18/08	253.555.3368
Signature of Requestor	Title	Date	Phone #

VERIFY:

Type of Account	Account in Name of	Account Number	Balance
<u>Checking</u>	<u>Brett Gibson</u>	<u>123456781</u>	\$ <u>1800</u>
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Name and Address of Applicant(s) Tom Anderson 204 Cherry Street Seattle, WA 98118	<u>Tom Anderson</u> Signature of Applicant <u>555-55-5558</u> Social Security Number
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DEPOSIT VERIFICATION REQUEST

(Brett Gibson)

Property Name: Rosewood Apartments **Unit:** 335

The undersigned applicant has applied for a rental unit located in a property financed under a Washington State Housing Finance Commission ("Multifamily Program"). The Commission requires the housing owner to verify all information that is used in determining this person's eligibility.

The applicant/resident has consented to this release of information as evidenced by his/her signature below.

Parts II and III to be completed by depository. The form is not to be transmitted through the applicant(s) or any other party.

TO BE COMPLETED BY DEPOSITORY

Part II – Verification of Depository

<i>DEPOSIT ACCOUNTS of APPLICANT(S):</i>				
Type of Account	Account Number	Current Balance	Average Balance for Previous 6 Months	Interest Rate
<u>Checking</u>	<u>123456787</u>	\$ <u>1,558</u>	\$ <u>1,927</u>	<u>0</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Part III – Authorized Signature

Section 1001 of Title 18 of US Code makes it a criminal offense to make willful false statements or misrepresentation to any department or agency of the US as to any matter within its jurisdiction.		
<u><i>Darcy Smalls</i></u> Signature of Representative	<u>Branch Manager</u> Title	<u>4/22/08</u> Date
<u>Darcy Smalls</u> Print Name	<u>206.555.5557</u> Phone #	

Property Name: Rosewood Apartments Unit #: 335

Household Name: Anderson & Gibson

ASSET CALCULATION

Resident Name	Type of Asset	% Rate	YTD Income	Current Balance (Market Value)	Actual Income/ YTD Annualized	Fees to convert to cash?	Cash Value
Tom	Checking	0.00%		\$1,233.00			\$1,233.00
Tom	Savings	0.25%		\$550.00	\$137.50		\$550.00
Tom	401k	0.00%		\$3,800.00	\$0.00	1,140	\$2,660.00
Brett	Checking	0.00%		\$1,927.00	\$0.00	0	\$1,927.00
TOTAL [Y]:					\$2,942.88	TOTAL [Z]:	\$54,247.50

ELIGIBILITY CERTIFICATION

Property Name: Rosewood Apartments

Unit #: 335

Household Name: Anderson & Gibson

Number of Bdrms 2 Effective Date May 1, 2008
 Current HH Size 2 Original Certification Date May 1, 2008
 Previous Yr. HH Size _____ Move-out Date (optional) _____
 (if applicable) 2 Unit Square Footage (opt.) _____

Certification Type:
 Move-in
 Re-Certification
 If Transfer, from Unit #: _____

Set-Aside Percentage
 Selected (check one):
 80 60 50 45 40 35 30
 Bond Only

INCOME QUALIFICATION

A. Hshold Annual Income from Total: [X] \$0.00
B. Actual Asset Income from Total: [Y] \$137.50
C. Cash Value of Assets from Total: [Z] \$6,370.00
D. Is line C greater than \$4,999? YES NO
E. If **Yes**, multiply line C by 2% or .02: \$127.40
F. Enter the **Greater** of line B or line E: \$137.50

G. Household Annual Gross Income:
 (Line A plus line F) \$0.00
H. Maximum Household Income Limit: _____
For Re-Certs Only -
 140% of Income Limit: \$0.00
I. Is Household Income-Qualified?
 YES NO