**CITY OF MOORPARK COMMUNITY DEVELOPMENT DEPARTMENT POLICIES MANUAL**

| **CD-21** | **FIRST-TIME HOME BUYER AFFORDABLE HOUSING PROGRAM** | | |
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| **Approved By:** | **Issued Date:** | **Revision Date:** | **Prior Reference:** |
| CD Director | 06/21/2006 | 07/24/2025 | CC POLICY 3.5 |

## PURPOSE

Periodically, the City will make available for sale attached or detached dwelling units to qualified very low, low, or moderate-income persons/households as further defined below as part of its First-Time Home Buyer Affordable Housing Program (Program). This policy sets forth the primary criteria for eligibility for participation in said Program and determines priority for participant selection. This policy also sets forth the primary criteria and parameters for retaining Program units as affordable for the longest feasible period, but in no event less than 45 years; equity sharing requirement upon resale; refinancing; the ongoing responsibilities of the buyers; and establishes the requirement that, upon resale, the affordable dwelling unit is sold to a City approved buyer in the same income category as the original buyer at the time of the initial sale.

Other criteria to determine participant eligibility and to ensure compliance with this policy, including but not limited to purchase agreement documents, shall be established by the City Manager before the advertisement of the availability of affordable dwelling units as part of the Program. The City Manager is also authorized to establish requirements for refinancing and resale, and for the enforcement of the residency provisions of this policy.

## GUIDELINES AND PROCEDURES

Section 1. Home Buyer Qualification Guidelines

A. Available Home. When a home becomes available, the City will advertise the income guidelines. Applicants must be within the expressed income category to be eligible; should the applicant's gross income be above or below the stated income category, the applicant would be ineligible. Very Low income (50% of Ventura County median income based on household size); Low Income (80% of Ventura County median income based on household size); and Moderate income (120% of Ventura County median income based on household size).

i. City shall require income to be verified for all household members 18 years old or older as of the application date. Income will be calculated based on gross earnings, the full amount before any deductions. Details of permissible income documentation can be found in the ***Documentation List for The City of Moorpark First Time Home Buyer Program*** (Attachment A).

B. First-time home buyers shall be defined to have no previous home, mobile home, or land ownership, or have been a co-signer on a loan within seven years of the application submission date.

C. First priority to City of Moorpark residents who live in the City of Moorpark prior to the Program application deadline (Tier 1). The City shall require documentation to verify residency in the City of Moorpark. Said documentation may include, but not be limited to, a rental or lease agreement, and on a case-by-case basis, utility bills or tax returns. If an application is filed jointly on behalf of a household, only one applicant needs to be a City of Moorpark resident.

D. Second priority to people whose place of employment is within the City of Moorpark prior to the Program application deadline (Tier 2). The city shall require documentation to verify employment in Moorpark. Said documentation may include pay stubs or a letter from the employer. If an application is filed jointly on behalf of a household, only one applicant needs to be employed in Moorpark.

E. Third priority, all other applicants (Tier 3).

F. Down Payment. Effective March 1, 2024, proof that the applicant(s) maintain funds equivalent to a 5% minimum down payment, with 3% seasoned funds based on the affordable sales price, is required. The down payment must be seasoned into the applicant's bank account for no less than 90 days prior to the application date. The city shall require documentation.

G. Closing Cost. Applicants shall maintain funds equivalent to an additional 3% of the affordable sales price to be used to pay closing costs and fund the impound account. The city shall require documentation. This requirement can be satisfied by a gift letter, retirement funds (50% of the market value), and/or seasoned funds in the applicant’s bank account (a combination of these items may also be used). This amount must be in the accounts of the applicant(s) and/or gifter by the application date.

H. Title. Non-occupant co-borrowers are not allowed, and no more than two related or unrelated people can take title of an affordable unit. The individual(s) listed on the application must be the same as those listed on the Loan and Title documents.

I. Policy. It is a requirement that applicants sign an acknowledgment stating that they have read, understand, and agree to abide by this policy in its entirety as part of the application submittal.

Section 2. Selection Process

A. Advertisement. Advertisement of the program and orientation meetings will be posted on the City website and may be distributed in a press release and

other means as determined by the City Manager.

B. City Workshop. Attendance of all interested buyers/applicants at the City orientation workshop, which may be held in person or virtually, is mandatory. If in-person, reservations shall be made via e-mail. A copy (hard copy or displayed on a mobile device) of the confirmed reservation and a picture identification are needed to participate in the orientation meeting. Pre- screening applications may be offered at the end of the orientation workshop. If taken virtually, the orientation workshop can be completed at any time by going to the city housing webpage and clicking on *First Time Home Buyer Workshop*.

i. Once the orientation workshop is completed, a mandatory quiz must be taken and passed with a score of 80% or greater. Applicant(s) will sign an acknowledgment stating that they have read and understand this policy in its entirety. Once the workshop is passed, the applicant(s) will receive an email acknowledgment/certificate. If there is more than one applicant in the home, all must take and pass the quiz to be eligible.

ii. The certificate is valid for up to one year from the date of issuance, or until the Program and/or workshop is updated; after that, the orientation workshop will need to be re-taken. It is the responsibility of the applicant(s) to maintain a valid certification.

iii. Applications will only be made available to participants who have completed an orientation workshop and received an up-to-date certificate.

C. Application. A $50 non-refundable application fee is due at the time the application is submitted to the city for consideration. All required documents listed on the application must be submitted at the time of application. Failure to submit required documents and verifications may result in Program disqualification. The city has the sole discretion to determine the completeness of the application and whether documentation requirements have been met.

i. The $50 application fee is valid for up to one year from the date paid; should another home become available during that time, no additional fee is required. Applicant(s) should retain the receipt for verification purposes.

ii. Applications will be good only for the home being advertised unless otherwise stated.

iii. Should all required documentation listed on the application not be provided at the time of submission, staff may request additional documentation with a 5-business-day deadline. Should the applicant then fail to provide all requested documentation, the application will

be denied. **NOTE**: If the application is submitted incomplete and/or missing verification, the city is not required to request additional information and may deny the application immediately.

iv. Documents required to be submitted with the application include a complete application, all questions clearly answered (nothing left blank), ID for all applicants, workshop certificate(s), and a mortgage loan pre-qualification letter. The city reserves the right to determine completeness. Details of permissible documentation can be found in the ***Documentation List for The City of Moorpark First Time Home Buyer Program*** (Attachment A).

D. Income Category. The income category for an applicant will be based on the information provided on the application. If any information changes, the applicant may no longer be eligible for that income category. If an applicant's personal, financial, or other circumstances change and it is later determined that they are no longer eligible for that income category, they will no longer be eligible for any units that might be available during the applicable lottery drawing period. Income eligibility is based on household income at the time of application and must be verified.

E. Household Composition. The household size for an application shall be determined when the application is received, prior to the lottery. As part of the application, the applicant(s) shall provide the names, relationships to the applicant, and other requested information for each household member expected to live in the home. Proof that all household members reside in the home must be provided. Verification can include school documents, ID's, etc. Details of permissible documentation can be found in the ***Documentation List for The City of Moorpark First Time Home Buyer Program*** (Attachment A).

i. Except for the birth or adoption of a minor child (prior to the lottery), no changes can be made to household size, the applicant(s) applying, or household members once the application is submitted. Discrepancies or false statements on household composition may lead to disqualification.

F. Dependents. Except for minor children subject to a court order for joint custody (verification required), any discrepancies between the dependents listed on the applicant's federal taxes and the household occupants listed on the application shall be cause for the application to be denied and applicants to be disqualified from further participation in the Program. The applicant shall be informed in writing of such disqualification.

i. Applicant(s) shall provide the City with all court orders pertaining to custody and/or child/spousal support.

G. Eligibility. Program eligibility will be based on household information at the time of application. If any information changes after the application is

submitted, the applicant(s) may no longer be eligible, which may lead to program disqualification. The applicant shall be informed in writing of such disqualification.

H. Lottery. Once basic eligibility is determined, a public lottery drawing shall be conducted for residential developments with affordable units. If applicable, applicants may participate in the lottery process for more than one development or request the first available unit.

i. Each lottery will consist of three "mini lotteries" for the three priority categories listed in Section 1 of this policy. Categories will be exhausted before moving to the next category (Tier 1 first, followed by Tier 2, followed by Tier 3).

ii. All applicants will receive notification of the outcome of the lottery order.

iii. Once the lottery order is determined, City staff will begin working with the first few applicants on the lottery list to gather complete documentation to determine eligibility. Eligibility is based on the application date. If it is determined that the applicant(s) is not eligible, or if incomplete or false information was provided, the applicant(s) will be deemed ineligible, and the next applicant on the list will have the opportunity to purchase the home.

a) Verification of the following information is required, but not limited to identification, income, household composition verification, bank/financial accounts, proof of down payment/seasoned funds and closing costs, tax returns and supporting documents, proof of residency or employment in Moorpark (if applicable), and verification of any gifts for all applicants. The city has the discretion to require other verifications that may be necessary to determine eligibility. Details on permissible documentation and verification requirements can be found in the ***Documentation List for the City of Moorpark First Time Home Buyer Program*** (Attachment A).

b) Any gift the applicant(s) receive is subject to the Gift Tax Limit set annually by the IRS. Anything above the Gift Tax Limit is considered taxable income and shall be considered towards the total gross income of the applicant(s). Gift funds can only be counted towards closing costs, not towards the required down payment percentage or required seasoned funds.

c) Income verification. At least 90 days of the most recent pay stubs from all current employers. Pay stubs must be consecutive, identify the frequency of pay periods (weekly, biweekly, or monthly), and clearly show pay dates.

d) Applicant shall provide proof of any other income, such as self-employment, child support/alimony (court documents/award letter), school grants, scholarships, SSI/Social Security Award letter, unemployment, welfare, workers' compensation, retirement, gifts, in-kind, etc. Proof of "no income" is required. Income will be calculated based on gross earnings,

the full amount before any deductions.

iv. If an applicant states they are in Tier 1 or Tier 2 on their application, but upon verification after the lottery, it is determined that they do not meet the criteria for the stated tier, they will lose their lottery standing. The applicant will be moved to the end of the list for the appropriate tier and may be disqualified from the Program.

v. Should the applicant decide that they do not want the home or are not eligible for a loan, then the next person on the list will be contacted until the home is sold.

Section 3. Purchase Process

A. Price. Units will be priced based on Affordable Housing Cost for the family size appropriate to the unit (Section 50052.5 of the California Health and Safety Code), regardless of the size of the actual household:

- 2-bedroom unit priced for a household of 3
- 3-bedroom unit priced for a household of 4
- 4-bedroom unit priced for a household of 5

The Affordable Sales Price shall not exceed the affordable housing cost, adjusted for family size appropriate for the unit, as defined in Section 50052.5 of the California Health and Safety Code and identified in Section 6920 of Title 25 of the California Code of Regulations or as amended by the Affordable Housing Agreement.

B. Unit Selection. When multiple homes are available at once, applicants will be assigned a unit in their income category based on household size, following conditional loan approval. Household size will be determined at the time of receipt of application. At its discretion, the City may assign a unit with more bedrooms than the applicant would otherwise be eligible for, if it is the last unit that is available during the applicable period of the Priority List.

C. Loan. During the purchase process, applicants shall have one chance to obtain loan approval. After lender review, should the applicant not be eligible for a loan, the next person on the list will be contacted, and so forth, until the home is sold.

D. Workshops. Completion by applicant(s) of a city-approved Home Buyer Education workshop is required before home purchase (before the close of escrow), and a city-approved post-purchase homeowner workshop (foreclosure intervention, predatory lending, finance and budgeting, etc.) is required after the close of escrow. The city will retain five hundred dollars ($500.00) at the close of escrow from the buyer. The city will release the five hundred dollars ($500.00) to the buyer if the post-purchase homeowner workshop has been completed within one year of the close of escrow by the applicant(s); if not, the money is forfeited to the city.

Section 4. First-Time Home Buyer Affordable Housing Program Participant Exclusion List

A. Members of the Moorpark City Council, Moorpark Planning Commission, Moorpark Parks and Recreation Commission, Moorpark Arts Commission, and Library Board Members.

B. Mayor and City Council appointees, including but not limited to Air Pollution Control District Advisory Committee, Area Housing Authority, Senior Center Advisory Committee, Area Agency on Aging, and Citizens Transportation Advisory Committee.

C. All City employees in non-competitive service (management positions).

D. Financial institutions participating as lenders for the Home Buyer Program.

E. Developers and Developer's General Contractor(s) for specific projects they developed or constructed that contain 1 or more affordable units.

F. Developer's subcontractors, subsidiaries, partnerships, and affiliates, including but not limited to title, escrow, and lending companies.

G. City contractors involved with City/Successor Housing Agency First-Time Home Buyer Affordable Housing Program and affiliates of these City contractors, as determined by the City Manager on a case-by-case basis, which may include title and escrow companies, contractors, subcontractors, subsidiaries, partnerships, and affiliates of these City contractors.

H. Family members of A–G above are excluded for all of the above-listed participant exclusions. "Family members" is defined as follows: mother, father, grandfather, grandmother, aunt, uncle, cousin, sister, brother, son, daughter, step-son, step-daughter, son-in-law, daughter-in-law, nephew, niece, grandchild, mother-in-law, father-in-law, brother-in-law, sister-in-law, spouse as defined as a partner in marriage (California Civil Code Section 4100), and domestic partner as defined by California Family Code Section 297 and including the requirement for the filing of a Declaration of Domestic Partnership with the Secretary of State. In addition, "family members" shall be defined to include non-blood relatives as a result of a subsequent marriage commonly referred to as a step-relative, including but not limited to step-mother, step-father, step-sister, step-brother, step-son, step-daughter, step-grandchild, step-mother-in-law, step-father-in-law, step-brother-in-law, and step-sister-in-law.

Section 5. Homeowner Guidelines

A. Maintenance. Owner shall maintain the interior and exterior of the Property, in a manner consistent with community standards which will uphold the value of the Property, including both the landscaping and structures on the

Property, and keep such Property in a clean state, free of weeds, debris, litter, graffiti, etc. and in compliance with all provisions of the Moorpark Municipal Code governing property maintenance. Owner shall not alter the drainage on the property without the City Engineer's express written consent.

B. Sale of Home. Resale price for affordable units will be based on the Affordable Housing Cost at the time of resale. Affordable Sales Price is not based on the market price at initial sale, or at resale. City will provide this information to homeowners in this Program as needed or requested.

i. A resale of the affordable unit shall be required when two related/unrelated people are on title, and one would like to sell their interest within three (3) years after the close of escrow.

ii. If one of the owners on title would like to remain in the affordable unit and they have occupied the affordable unit for three (3) or more years, the remaining owner would need to be re-qualified at the income category (moderate, low, or very low) the unit is designated without adding another co-borrower/buyer. If the remaining owner no longer qualifies, the unit will need to be sold to another qualified, City-approved buyer.

iii. In the event of a divorce, one of the owners may retain the affordable unit without re-qualifying at the designated income category upon providing court-approved documentation identifying the disposition of the affordable unit. In this situation, the City will allow a refinance so that the departing owner may receive their share of the equity if the owners are in compliance with all conditions and requirements of this policy to the sole satisfaction of the City.

iv. The amount of the sale/refinance shall not exceed the current affordable sale price minus twenty thousand ($20,000.00) dollars, and a cash-out refinance is only allowed in a divorce situation.

v. Owner/Seller of the home is responsible for professional cleaning of the home, including but not limited to cleaning of carpets, windows, and all rooms before the close of escrow. The home (inside and out) shall be maintained by owner/seller with regards to the Moorpark Municipal Code governing property maintenance and at the time of sale, the home shall be (at a minimum) sold by the owner/seller with the same standards as original sale (ex: landscape, appliances, amenities, flooring, finishes, etc.). The home cannot be sold with any building code violations, and/or city maintenance concerns; these must be remedied before the sale can proceed (see Section 5A).

C. Refinance and Additional Deeds of Trust. The written consent of the City Manager shall be required prior to any form of refinancing of any loan secured by a deed of trust on the affordable unit. The City shall allow

refinancing of the first deed of trust under certain circumstances but will not allow any junior deeds to the City's loan, such as (but not limited to) home equity lines of credit (HELOC). All refinances will be subject to the current rules and regulations at the time of the refinance. The City shall not have the right to exercise its option to purchase the affordable unit in such event, but any refinances (as defined below) shall be consistent with the following provisions and other requirements established by the City Manager. The City will not unreasonably withhold approval of a refinancing if it meets the following criteria:

i. If the refinancing occurs no sooner than three years after the initial closing date of escrow;

ii. If the Owner is not currently receiving, nor has received, a cash payment or payment of consumer debt from the equity in the affordable unit; and

iii. If the Owner has maintained a good credit history and satisfactory performance under the City's First-Time Home Buyers program, in the judgment of the City Manager or his or her designee.

D. Equity Share. In the event of a re-sale of the affordable unit, where as a result of an increase in the Ventura County Median Income and there is a net amount of sale proceeds remaining after the payment of the first mortgage, credit for principal reductions of the first mortgage, and Seller's original down payment, such net proceeds shall be distributed as follows unless specifically stated in escrow documents:

i. Seller will receive the first $20,000.

ii. The remaining equity shall be split one-third to the seller and two-thirds to the City, provided that the City's share of appreciation will not, as a percentage, exceed the principal amount of the second loan amount divided by the appraised market value of the property at the time of initial origination. Any appreciation that exceeds the above-described percentage will go back to the buyer.

Section 6. Protection of the City's Security.

If the Owner fails to perform the covenants and agreements, or if any action or proceeding is commenced which materially affects the City's interest in the Property, including, but not limited to, default under the First Mortgage, the First Mortgage Note, or any other deed of trust encumbering the Property, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then the City, at the City's option, upon notice to the Owner, may make such appearances, disburse such sums and take such action as it determines necessary to protect the City's interest, including but not limited to, disbursement of reasonable attorney's fees and entry upon the Security to make repairs. Any amounts disbursed by the City, with interest thereon, will become an

indebtedness of the Owner. In the event of a Default or Notice of Foreclosure or Bankruptcy, the owner shall be responsible for communicating with the City in a timely manner and providing any necessary information and documentation required to address the Defaults. Nothing contained in this Section will require the City to incur any expense or take any action hereunder.

Section 7. Primary Residence and Rental Prohibition

All buyers shall occupy the affordable unit as their primary residence at all times. No portion of the affordable unit shall be rented or leased for any period of time. This includes but is not limited to written or verbal agreements for renting or leasing a room or accepting other forms of payment to allow one or more persons other than those listed on the application to reside at the unit. Any lease/rent shall be void and shall constitute a default by the owner under the Resale and Refinance Restriction Agreement. The city reserves the right to request information deemed necessary to verify residency and occupancy of the unit.

Section 8. Changes to Property

Any structural changes, major renovations, or capital improvements to the property must first be cleared with the City; this includes but is not limited to additions of patio slab and/or cover, ADU's, JADU's, Tiny Homes, in-ground swimming pool and/or spa, reroofing, interior remodeling involving electrical, plumbing or wall removal and/or replacement, and any other projects or improvements that would require the issuance of a building permit.

Section 9. Title to Real Property

Applicants shall take title of the affordable unit as joint tenancy. Any change to the title not preapproved by the City Manager in writing shall constitute a default by the owner under the Resale and Refinance Restriction Agreement and will result in a sale of the affordable unit.

Section 10. Hold Harmless

Applicant(s) acknowledge that they are voluntarily participating in this Program and agree to indemnify and hold harmless the City from any and all claims, demands, actions, or suits arising out of or in connection with applicant(s) participation in the Program.

Section 11. Fair Housing and Non-Discrimination

Implementation of the First Time Home Buyers Program will be consistent with the City's commitment to fair housing and non-discrimination (Resolution No. 2023-4159). No person shall be excluded from participation in, denied the benefit of, or be subject to discrimination under any program or activity funded in whole or in part with state and federal funds on the basis of race, color, religion, gender, gender expression, age, national origin, disability, marital status, sexual orientation, military status, or any other arbitrary cause. The City shall comply with

all Federal and State Laws and Regulations pertaining to fair housing and equal opportunity, including but not limited to the following references: Title VI of the Civil Rights Act of 1964. HUD 24 CFR Part 1. Section 109 of the Housing and Community Development Act of 1974. Age Discrimination Act of 1975, As Amended (42 U.S.C. 6101); 24 CFR Part 146. Section 504 of the Rehabilitation Act of 1973. Americans with Disability Act (ADA). Equal Employment Opportunity (Executive Order 11246, as amended); 41 CFR Part 60. Equal Opportunity in Housing (Executive Order 11063, as amended by Executive Order 12259); 24 CFR Part 107. Title VIII of the Civil Rights Act of 1968, As Amended by the Fair Housing Amendments Act of 1988. Fair Housing Act (42 U.S.C. 3601-3620); HUD 24 CFR Part 100-115. Government Code §8899. 50(a). AB-686.

Section 12. City Staff Authority

A. The City Manager is authorized to determine eligibility for the Program and to interpret this policy as needed, and to execute all affordable housing project deferred loan agreements and repayment documents for all affordable housing projects for which the City will own an equity share. The City Clerk is authorized to accept interest in real estate secured by any Deed of Trust associated with this program.

B. The City Manager is authorized to exclude First Time Home Buyer Program participants from applying in future rounds of the program if they are found to have omitted or supplied false or misleading information on any application to participate in the program.

C. Upon owner misrepresentation or the default or breach of any covenant or agreement in the Promissory Note, the Resale and Refinance Restriction Agreement and Option to Purchase Property or the City Second Mortgage Deed of Trust, including, but not limited to, the covenants to pay, when due, any sums secured by the Deed of Trust, the City, at its option, may pursue the following remedial steps and actions, in addition to any other remedies provided by the above-mentioned documents or at law. The City will send notice to the borrower specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than thirty (30) days from the date the notice is effective, by which such breach is to be cured; and (4) that failure to cure such breach on or before the date specified in the notice shall, at the option of the City, result in acceleration of the outstanding sums under the Promissory Note (i.e., the entire sum owing on the Promissory Note becoming immediately due and payable.) If after those procedures such sums are not paid, then the City may, at its option commence the process for non-judicial foreclosure of the property. The notice and opportunity to cure shall not apply to defaults that are not curable, the failure to pay the sums due upon acceleration, or to a transfer that violates restrictions on transfers (such as a sale to a person or persons who are not a purchaser preapproved by the City).

# DOCUMENTATION LIST FOR THE CITY OF MOORPARK FIRST-TIME HOME BUYER PROGRAM

| Category | Supporting Documentation | Notes |
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| **Identity** | | |
| Applicant(s) Identity | • Driver's License<br>• State ID, Passport, or other Federally issued ID | Choose (1) of the documents; only applies to the pplicant(s). |
| **Residency** | | |
| Current Residency | • Current Lease/Rental Agreement<br>• Current Utility Bill | Choose (1) of the documents; only applies to the applicant(s). |
| Moorpark Residency | • Current Lease/Rental Agreement<br>• Current Utility Bill (only on a case-by-case basis and with city approval). | Only applies to applicant(s) **to qualify for Tier 1.** |
| Occupation in Moorpark | • Paystubs showing employment in Moorpark.<br>• Letter from employer (only on a case-by- case basis and with city approval). | Only applies to applicant(s) **to qualify for Tier 2.** |
| **Income Documentation** | | |
| **Employment** -Gross income from wages or salary, including commissions, bonuses, and overtime from permanent, temporary, and/or part-time jobs projected over the next 12 months | • 3 to 6 months (at least 90 days) of consecutive pay stubs prior to application date.<br>• Letter from employer (only on case-by-case basis). | Need document(s) for ALL household members 18 years old or older as of the application deadline.<br><br>**Income is calculated based on gross earnings (full amount before any payroll deductions).** |

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| **Self-Employment -** business income from selling things you make, childcare, or other business services or activities | • 1099/Schedule C of (2) most recent tax returns; and<br>• Business Account/Bank Statement(s) showing deposits (earnings) and expenses (deductions) for most recent 3 to 6 months; and<br>• Verification of deductions for claimed expenses (Example: utility bills, mileage, lease agreement, supplies, etc.); and<br>• Verification of earnings (such as receipts, checks, etc.) may be requested (on a case- by-case basis). | Need document(s) for ALL household members 18 years old or older as of the application deadline. Description of these activities and necessary documentation may include receipts, ledgers, accounting documents, etc.<br><br>**Earnings and deductions must be verified.** |
| **Government Assistance** cash benefits such as<br>▪ TANF/SSI/Disability<br>▪ Social Security<br>▪ Workers Comp<br>▪ Unemployment<br>▪ Veterans | • Most recent award letter (official documentation) for each program showing the gross amount awarded. **Proof of payments for the past 3 to 6 months (at least 90 days).** | Need document(s) for ALL household members 18 years old or older as of the application deadline. |
| **Pensions or Retirement -** annual income from retirement funds | • Pension(s) or Retirement(s) fund statement(s) for the past 3 to 6 months (at least 90 days). | Need document(s) for ALL household members 18 years old or older as of the application deadline. |
| **Child/Spousal Support -** payments to support the child, either court ordered, or non- court ordered | • Court-ordered child support document/award letter.<br>• If not court order but receiving payments, then provide documentation such as bank statement deposits and a letter from the parent making the payments. | Need document(s) for ALL household members. |
| **Cash or Other Deposits** in excess of $100 in a month period | • Cash deposits shall be substantiated by information indicating their source, intended use, etc. May require a written letter or reference to the source to further document the cash deposits. | Need document(s) for ALL household members 18 years old or older as of the application deadline.<br><br>**ALL income must be reported and verified.** |

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| **Gifts** | • Signed letter from gifting person and bank/financial statement showing available funds. | Any gift that the applicant(s) receive is subject to the Gift Tax Limit set annually by the IRS. Anything above the Gift Tax Limit is considered toward the household's gross taxable income. |
| **Proof of No Income -** a declaration of "no income" requires third-party documentation | • Sign an "Attestation of No Income," provided by the City upon request.<br>• Submit an IRS Form 4506-T "Request for Transcript of Tax Return" which would verify that no tax returns were filed for the household member. | Need document(s) for ALL household members 18 years old or older as of the application deadline that claims no income within the past (2) tax cycles or have no tax filings.<br><br>**If income recently ended (within the past 90 days), proof of termination of income is required (ex: termination letter, EDD/SDI/SSA statement, etc.).** |
| **Asset Documentation** | | |
| **All Savings/Checking's Account** | • Account statements (all pages) showing the most recent 3 months for all household members. | Need document(s) for ALL household members.<br><br>***Seasoned funds are defined as funds held in the applicant(s) account continuously for at least 90 days from the application day.** |
| **All Other Account(s)** – Defined Contribution Plans such as 401k, 403B, 457, ROTH, IRA, Retirement Account Etc. | • Account statements (all pages) showing the most recent 3 months for all household members. | Need document(s) for ALL household members. |
| **Miscellaneous Documents** | | |
| **First Time Home Buyer (FTHB) Certificate** | • All applicant(s) must attend FTHB workshop and pass the workshop quiz to receive the certificate. | Applies to ALL applicant(s). |

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| **Household Composition** | • School documents with the child's name and current address.<br>• State ID, Passport, or other federally issued ID showing name and current address.<br>• Current income statement showing name and address (ex: Social Security Award Letter, Pension, Paystub etc).<br>• Current bank statement with name and address. | Verification must be submitted to confirm that all household members listed on the application reside in the home. Household composition is determined at the time of application submittal/deadline. |

****Please do not staple any documents when submitting an application. Thank you****