



## Homeownership Program Eligibility

	Type/Source	Required Verification Documents
<b>Income</b> (All borrowers, spouse(s) and any other titleholder associated with transaction).	<b>Employment</b> – Including wages and salaries, overtime pay, commissions, fees, tips, bonuses, and other compensation for personal services	<ul style="list-style-type: none"> <li>• Verification of Employment (VOE)</li> <li>• Pay stubs within 120-days of loan closing</li> <li>• W-2s</li> </ul>
	<b>Business</b> – Net income from the operation of a business or profession	<ul style="list-style-type: none"> <li>• Prior 2 years tax returns</li> <li>• Year to Date Profit &amp; Loss</li> </ul>
	<b>Asset or other Taxable Income</b> – Interest, dividends, and other net income of any kind from real or personal property; also included, but not limited to gambling winnings, investment property, heritage, etc.	<ul style="list-style-type: none"> <li>• Tax Returns</li> <li>• IRS Form 1098</li> </ul>
	<b>Pension</b> – Including Social Security, annuities, insurance policies, retirement funds, pensions, disability, or death benefits and other similar types of periodic receipts, including lump-sum amount or prospective monthly amounts for the delayed start of periodic amount	<ul style="list-style-type: none"> <li>• Current award or benefit notification</li> </ul>
	<b>Court Ordered Income</b> – Including Child Support and Alimony even if not received	<ul style="list-style-type: none"> <li>• Divorce Decree</li> <li>• Child Support Stipulations</li> </ul>
	<b>Payments in Lieu of Earnings</b> – Including unemployment and disability compensation, worker's compensation and severance pay	<ul style="list-style-type: none"> <li>• Current Award Notification or Payment History from Provider</li> </ul>
	<b>Public Assistance</b> – Including welfare benefits, Supplemental Security Income (SSI), and other payment received on behalf of any dependents	<ul style="list-style-type: none"> <li>• Current Award Notification</li> </ul>
	<b>Education Grants &amp; Scholarships</b> – Including any financial assistance, in excess of amounts received for tuition that an individual receives under the Higher Education Act of 1965, except that financial assistance is not considered annual income for persons over the age of 23 with dependent children.	<ul style="list-style-type: none"> <li>• Current Award Notification</li> <li>• Record of Account</li> </ul>
<b>Borrower Status</b> (Applicable <u>only</u> to FirstHome programs)	<b>First-Time Homebuyer</b>	<ul style="list-style-type: none"> <li>• Prior 3 years tax returns</li> <li>• Verification of Rent (only if address is different from most recent tax return)</li> </ul>
	<b>Exempt Veteran</b>	<ul style="list-style-type: none"> <li>• DD214</li> </ul>
	<b>Targeted Area Purchase</b>	<ul style="list-style-type: none"> <li>• Purchase Agreement</li> </ul>
<b>Property Eligibility</b>	<b>Purchase Price</b> <b>Qualified Use of Funds</b> – No excess land, parcels, or personal property may be purchased with DPA funds or financed with tax exempt bond proceeds under the FirstHome programs.	<ul style="list-style-type: none"> <li>• Purchase Agreement</li> <li>• Appraisal</li> </ul>