



STATEOFHAWAII

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
("HHFDC")

APPLICATION PACKET

FOR THE

HHFDC AFFORDABLE RESALE PROGRAM

ONLINE APPLICATIONS ACCEPTED

MARCH 11, 2022

To

APRIL 11, 2022

The information included in the Application and Information Packets are not offers to sell any unit in the Program, but are provided for purposes of determining an applicant's eligibility to purchase a unit under the HHFDC Affordable Resale Program. Any information about the projects, including prices, design and availability are preliminary and subject to change.

IMPORTANT INSTRUCTIONS

This is the **Application Packet** for the HHFDC Affordable Resale Program (the, “Program”).

The **Project Information Packet** (is considered a part of the Application Packet) **contains important and general information**, such as the Program Fact Sheet; HHFDC’s processes; Commonly Used Terms, such as First-time Homebuyer, Asset, Household Income Limits and Eligible Purchaser; and copies of supplemental forms, if required, such as the Co-Applicant Application and Verification of Employment forms. It is recommended you **read through the information carefully** to avoid delay in submitting your “Complete” application to the HHFDC for review and determination of your eligibility to purchase under the Program. Refer to the Information Packet for a definition of a “Complete” application.

To become an HHFDC Eligible Purchaser under this Program, interested persons must be determined by the HHFDC to be an **Eligible Purchaser**, which means, applicant who (1) is a first-time homebuyer who demonstrates a need for affordable housing and (2) who meets all eligibility, asset and income requirements as documented by submittal of a “Complete Application Packet” **and** all additional required and applicable verification/supporting documents by UPLOAD to HHFDC using the applicant’s access code. For a list of required and applicable verification/supporting documents and further explanation, refer to Exhibit A – Document Checklist (“Document Checklist”), at the end of the Application Packet. The Document Checklist is provided to assist with preparing and completing your application.

To complete the Application, fill out all sections (A-H) as applicable, answer all questions, then read the Declaration and Acknowledgement. If you agree to the Program requirements, sign where indicated. **To satisfy the Asset eligibility**, turn in all financial account statements for all household members, including joint statements with applicant’s name listed. **To satisfy the Household Income eligibility**, list all sources of income for household members, 18 years and older and turn in appropriate verification/supporting documentation; then read the acknowledgement and if you agree, sign where indicated, as indicated. If applicable spouse and adult household members are **unemployed, stated income on the worksheet must be \$0. The Income Worksheet must be signed by all adult members of the household regardless of employment, or not.**

Applications uploaded by **4:00 pm on APRIL 11, 2022** will be included in the Public Drawing (the, “Lottery”). Refer to the Project Information Packet for additional information about the lottery process including applications which may not be included in the lottery.

Mailed, faxed, or (uploaded) incomplete applications; and applications turned in after 4:00 p.m. on April 11, 2022 are not acceptable to HHFDC and is cause for automatic disapproval.

APPLICATION CHECKLIST

*** COMPLETE AND ATTACH THIS TO THE TOP OF YOUR COMPLETED APPLICATION FORM.**

Applicant Name:			
Did you submit your INTAKE Form to HHFDC?	<u>YES</u>		<u>NO*</u>
<ul style="list-style-type: none"> • If NO, complete and EMAIL the INTAKE form to HHFDC.RESS@hawaii.gov 			

This checklist is provided to assist you with compiling and submitting a “Complete” application packet. Refer to the Application Exhibit “A” – Document Checklist, for additional information that may be applicable to your application and attach the requested information as indicated. If you need assistance to complete your application, send an email to HHFDC.RESS@hawaii.gov for assistance.

FOR APPLIC USE	AT MINIMUM, COMPLETE, SIGN AND <u>UPLOAD</u> the following:	ATTACH the following if applicable to your application or household
	<ul style="list-style-type: none"> ○ Pre-qualification letter from one of the preferred lenders specified in the Information Packet <ul style="list-style-type: none"> ○ Acknowledgement of Co-Signor ○ Acknowledgement of 1% Co-Mortgagor ○ Gift Letter ○ APPLICATION TO PURCHASE form ○ Most CURRENT pay stubs/statements for all employed household members 18 years and older. <p>IMPORTANT: Paystubs must be dated within the last 1-2 months of the signed application date.</p> <ul style="list-style-type: none"> ○ 1-month consecutive paystubs/statements with completed Verification of Employment form; or ○ 2-months consecutive paystub/statements ○ W-2, 1099-Misc, and any other reported income statements as required by the IRS or state tax office. ○ Copy of signed current year, or most recently filed, Federal and State Income Tax return with all schedules. ○ Asset documents, i.e. copy of all pages of bank statements for Applicant and household members 18 years and older. See details in Section F of the attached Exhibit A. 	<ul style="list-style-type: none"> ❖ Refer to the Information Packet for the following SUPPLEMENTAL FORMS. <ul style="list-style-type: none"> ○ Verification of Employment (“VOE”) Form ○ Adult Household Member Acknowledgement ○ Co-Applicant Application* includes Exh A ○ Real Estate Disclosure Statement with required property ownership documents ○ Acknowledgement of Prior Purchase of Affordable Property ○ Request for Preference – for use before initial application deadline date only ○ Affidavit as to Applicant’s Legal/Physical Custody of Children (2 pgs) ❖ Refer to Exhibit A – Document checklist for additional details of acceptable forms of the following: <ul style="list-style-type: none"> ○ Proof of Divorce, Widower, or Legal Separation ○ Proof of Property Ownership ○ Proof of Self Employment ○ Proof of Legal Dependents and/or Additional ○ Proof of Resident Alien status ○ Proof of Hawaii Residency ○ Proof of residency in a state public housing property owned by HPHA or HHFDC and receiving rental assistance

APPLICATION RECEIPT

Before completing the following, read the IMPORTANT INSTRUCTIONS on Page 1 of this Packet.

*Applicant shall mean the Primary Person applying to purchase a property under Chapter 201H, HRS and if applicable, Applicant's Spouse, Co-Applicant and Co-Applicant's Spouse.

(A):	Applicant Name:		SS#: XXX-XX-	
	Spouse Name:		SS#: XXX-XX-	
	Mailing Address			
	Best Email:		Best Tel:	

(B):	Additional Household Members – First & Last Name	Add SS# for Household Members 18-yrs & older ONLY		
1.		xxx-xx-		AGE:
2.		xxx-xx-		AGE:
3.		xxx-xx-		AGE:

(C):	If applicable, Co-Applicant (COA) Name	Check, if no Co-applicant <input type="checkbox"/>		
1.	COA1:	SS#: XXX-XX-		
2.	COA1-Spouse:	SS#: XXX-XX-		
3.	COA2	SS#: XXX-XX-		

(D):	Applicant* acknowledges receipt and review of the Program Information Packet as part of this Application Packet.	Yes		No	
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APPLICATION DEADLINE:** 4:00 p.m. on APRIL 11, 2022

**** All applications shall be submitted by electronic upload to the Applicant's designated electronic file provided by the HHFDC.**

Applications submitted after 4:00 p.m. on April 11, 2022 will be automatically disapproved.

For HHFDC Use Only	
Total HH Size	
Total Adults	
HHFDC Staff	

HHFDC Application to Purchase Real Property Under 201H, HRS

If checked, use this as a CO-APPLICANT form// **Applicant Name:**

I.	Before this application, were you included as a household member on another person's application?	1.1 If Yes, are you still residing with said person? 1.2 If No, why not?					
II.	2.1 Have you turned in an application for any government sponsored affordable project, such as the City & County, HHFDC, or HCDA programs?	2.2 If Yes, which agency 2.3 If Yes, were you approved to purchase a unit? 2.4 If Yes, did you sign a contract? 2.5 If Yes, what is the name of project(s) applied for?					
A.	APPLICANT INFORMATION	SPOUSE INFORMATION					
1	First Name	First Name					
2	Middle Name	Middle Name					
3	Last Name	Last Name					
4	Check one: <input type="checkbox"/> Male <input type="checkbox"/> Female	Check one: <input type="checkbox"/> Male <input type="checkbox"/> Female					
5	<input type="checkbox"/> Married or Domestic Partnership (recognized under operation of law); <i>also check one, if applicable:</i> <input type="checkbox"/> legally separated; <input type="checkbox"/> separated, pending divorce or <input type="checkbox"/> living apart <input type="checkbox"/> Single: <i>also check one</i> → <input type="checkbox"/> never married; <input type="checkbox"/> legally divorced; <input type="checkbox"/> widowed						
6	Residence Address: <input type="checkbox"/> Rent <input type="checkbox"/> Live w/ Parents <input type="checkbox"/> Own*	No. of Yrs. at this Address?					
B.	EMPLOYMENT INFORMATION - Refer to Exhibit A, Section B						
1	Employer Name	Employer Name					
2	Employer Address	Employer Address					
3	Job Title	Job Title					
4	Check one: <input type="checkbox"/> Full Time <input type="checkbox"/> Part-Time Yrs. on this job: Yrs. in this line of work:	Check one: <input type="checkbox"/> Full Time <input type="checkbox"/> Part-Time Yrs. on this job: Yrs. in this line of work:					
5	<input type="checkbox"/> Self-Employed - Start Date?	<input type="checkbox"/> Self-Employed - Start Date					
C.	HOUSEHOLD COMPOSITION INFORMATION - Refer to Exhibit A, Section C						
<p>Refer to the Program Information Packet for additional explanation of the following terms, if necessary. *(Legal) Dependent(s) include persons claimed on Income Tax Returns, expectant child, foster children, and hanai children. **Non-Dependent household members include persons who are related by blood, marriage, operation of law and/or legal custody who are currently living with or intend to live with Applicant in the property who do not depend on Applicant and/or Spouse as their sole source of provision. @ Adult (18-yrs and older) household members must complete the Adult Household Member form. See Exh A.</p>							
	List Additional Household Member Name	Gender	Age@	Relation to Applicant	Legal Dependent?	Non-Dependent?	Status
C1							
C2							
C3							

D. CO-APPLICANT, if any – Refer to Exhibit A – Section D.		Check, if None <input type="checkbox"/>	
Name:			
E. ELIGIBILITY REQUIREMENTS - Refer to Exhibit A, Section E			
		Applicant (A)	Spouse (S)
1	Are you a U.S. Citizen?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
2	Are you a Resident Alien?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
3	Date of Birth & (AGE) (A) (S)	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
4	Are you a legal resident of Hawaii?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
5	Are you physically residing in Hawaii?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
6	Do you or any current or intended household member own any leasehold and/or fee simple property(ies)/lands suitable for dwelling purposes anywhere in the world?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
7	Have you owned property within a year of the date of this application? If (YES), when did you own it? When was it sold?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
8	Have you ever purchased an affordable unit/property <u>sold or developed by or in partnership with a government agency</u> such as a State of Hawaii agency, i.e. HCDA, HHFDC or its predecessor agencies; or respective City & County agency? <i>Refer to Exhibit A – Section E.</i>	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
F. TOTAL HOUSEHOLD ASSET ELIGIBILITY - Refer to Exhibit A, Section F			
1	Are you receiving financial assistance to purchase the unit? Type: <input type="checkbox"/> Co-Signor <input type="checkbox"/> 1% Co-Mortgagor <input type="checkbox"/> Gift Funds <i>If yes, reminder to include the appropriate Affidavit and supporting documents found in the Supplemental forms of the Information Packet.</i>	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
2	Do you have funds available for down payment and closing costs?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
3	❖ Do you have any assets, such as cash, securities and real property?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
4	❖ Do you have personal accounts, such as individual or joint savings or checking accounts?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
5	❖ Do you have business accounts?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
6	❖ Do you have security accounts, such as CDs?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
7	❖ Do you have a percentage interest in real estate property?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
<p>*If you answered YES to any of the above ASSET questions, turn in copies of ALL pages of your current account statements along with all account statements for household members 18-years and over who currently live with or intend to live in the purchased unit. The HHFDC reserves the right to require additional documents to verify asset information when deemed necessary to complete the eligibility review. The Applicant and appropriate adult household members certify that the information listed above is true and correct to the best of Applicant’s ability and will be used by the HHFDC for purposes of this application.</p>			
G. PREFERENCE DETERMINATION – apply to initial public offering only.			
1	Are you requesting a preference?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
2	Are you currently residing in a public housing project administered by the Hawaii Public Housing Agency (HPHA) or in a HHFDC subsidized, rental project and receiving rental assistance?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>
3	Are you eligible for a displacement preference?	Y <input type="checkbox"/> N <input type="checkbox"/>	Y <input type="checkbox"/> N <input type="checkbox"/>

H. HOUSEHOLD INCOME ELIGIBILITY WORKSHEET – Refer to Exhibit A, Section H

❖ **Important:** All household income must be listed below for adult household members 18 years and older. Adult household members not receiving income must state their income as \$0 and affirm no income by signing below. If additional space is needed, duplicate this worksheet.

Type of Income		Applicant (a)	Spouse (b)	Other: Adult Household Member (c)	Co-Applicant (d)	Co-Applicant Spouse (e)	Other: Adult Household Member (f)
A. Employment Income - Refer to Exhibit A, section H and ATTACH copies of (2) months current pay stubs. If you only received (1) month of pay stubs, also attach HHFDC's completed and signed Verification of Employment form. Refer to Supplemental forms section of the Information Packet.							
1.	Current Monthly Base Pay						
2.	Tips and/or Commissions						
3.	COLA						
4.	Military Allowances (BAH, subsistence, etc.						
B. Self-Employment Income - Refer to Exhibit A, section H.							
5.	Net Income						
C. Additional monthly and/or Periodic Income* *Refer to Federal and/or State Income Tax Returns; ATTACH copies of signed returns and ALL Schedules of your completed tax returns, as appropriate.							
6.	Dividends						
7.	Interest						
8.	Pension, Annuity Distributions						
9.	VA Compensation						
10.	Net Rental Income						
11.	Business Income & Investments						
12.	Royalties						
* Refer to your Divorce Decree & ATTACH copy of your FINAL, certified decree							
13.	Alimony Received						
14.	Child Support Received						
* Refer to your Benefit Letter received at the start of the calendar year & ATTACH copy of checks received or other acceptable supporting documents. See Exh A.							
15.	Social Security Benefits						
16.	Public Assistance						
17.	Unemployment Benefits						
18.	Sick Pay – TDI						
19.	Income from Trusts						
20.	Distribution from Deferred Compensation Plan						
21.	Other, pls. specify						
D. Gross Monthly Income (Total of Sections A thru C)							
E. Yearly Household Income (Line D multiplied by 12)							
F. Total Annual Household Income (Sum of line E, (a) thru (f):							

The undersigned Applicant and if applicable, Spouse, Co-Applicant, Co-Applicant Spouse, and/or additional household member(s), hereby certify that the information listed above is true and correct to the best of my knowledge and will be used by HHFDC to determine total household income eligibility. Applicant understands that income eligibility approval is required at time of HHFDC application review only, except in cases where changes occur to the original application such as household size; co-applicant applying with primary applicant; residency and things of the like. This worksheet is made a part of the Application to Purchase Real Property under 201H, HRS.

(a)	Applicant Name		Signature		Date
(b)	Spouse Name		Signature		Date
(c)	Adult Household Member Name		Signature		Date
(d)	Co-Applicant Name		Signature		Date
(e)	Co-Applicant Spouse Adult Household Member Name		Signature		Date
(f)	Adult Household Member Name		Signature		Date

I. DECLARATION & ACKNOWLEDGEMENT OF HHFDC ELIGIBILITY

EACH APPLICANT, APPLICANT’S SPOUSE AND ALL CO-APPLICANTS (collectively referred to as “Applicant”) HEREBY DECLARE THAT APPLICANT IS ELIGIBLE TO PURCHASE A DWELLING UNIT UNDER CHAPTER 201H, HAWAII REVISED STATUTES (HRS) AND THE HAWAII ADMINISTRATIVE RULES (HAR) CHAPTER 15-308; AND FURTHER ACKNOWLEDGE & AGREE THAT:

1. Applicant affirms that they **have received, read, understands and accepts** the Project Information Packet, which is a part of this Application;
2. Applicant affirms that **all information provided on and attached to this application are true** and supports the “APPLICATION TO PURCHASE A REAL PROPERTY UNDER CHAPTER 201H, HRS”; shall become the property of HHFDC for purposes of determining Applicant’s eligibility to purchase **and will not be returned**;
3. Applicant must **inform HHFDC of any change(s)** to Applicant’s marital status, household size, preference, if any, State residency requirements, resident alien requirements or any other change that affects HHFDC’s eligibility and/or preference requirements, prior to closing the purchase. Changes will be made thru the project sales agent;
4. **All eligibility requirements must be maintained until recordation of the sale of the property, except for income eligibility** which is determined at time of initial application review only, **unless** changes occur to applicant’s application;
5. Applicant agrees to update this application one year from HHFDC’s Eligibility Approval letter, if purchase has not closed; approximately (1) year prior to closing; and/or when requested by HHFDC in its sole discretion;
6. In accordance with applicable sections of Chapter 201H, HRS and related HAR, **the affordable property purchased shall be subject to and restricted/encumbered with:**
 - a. **HHFDC’s use, sale, and transfer restrictions (“Buyback Program Restriction”)** which means, among other things that HHFDC has the first option to purchase the property during the buyback restriction period and must consent in writing to certain activities related to title of the property. Refer to the Information Packet for hi-lites of the Buyback Program;
 - b. **HHFDC’s Shared Appreciation Equity (“SAE Program”) restriction, unless otherwise determined; which means,** among other things that HHFDC must be paid its net share of appreciation in the property when the property is sold, transferred or rented and must consent in writing to certain activities related to title of the property. Refer to the Information Packet for hi-lites of the SAE Program;
 - c. **an owner occupancy requirement** as owner’s primary residence at all times for as long as the Buyback and/or SAE Programs are effective;
7. At time of unit/lot selection, Applicant agrees to have at least one applicant member present, as a representative authorized to select a unit on behalf of all applicants and to cooperate with the unit selection requirements;
8. **Applicant understands that making any false statements knowingly in connection with this Application shall constitute perjury and is a crime punishable under the provision of the Hawaii Penal Code; and is cause for automatic disqualification from this Program and future HHFDC projects.**

Print Applicant Name

Applicant Signature

Date

Print Applicant Spouse Name, if applicable

Spouse Signature

Date

J. FOR HHFDC USE ONLY – DETERMINATION OF ELIGIBILITY

I. FIRST-TIME HOMEBUYER eligibility

YES

NO, reason.

II. Total household ASSET eligibility

YES

NO, reason.

III. Total household INCOME eligibility

YES

NO, reason.

The remainder of this page intentionally left blank

EXHIBIT A – DOCUMENT CHECKLIST

Review this checklist and attach all applicable supporting documentation as may be required or applicable to your application to verify eligibility, income and asset requirements. Upon request by HHFDC, any additional information and/or documentation must be submitted for HHFDC to complete its review of the submitted Application; however, this provision does not apply prior to the Application Deadline Date. Refer to the Project Information Packet – Appendix 2 for Supplemental Forms, if required. **❖Important: (R) - means required of all applicants.**

A. Applicant Information & Spouse Information (Application - Section A)

1. If married or legally separated, pending divorce or living apart, the “Spouse” section of the application, **must be completed**. If legally separated, provide of certified separation decree in its entirety.
2. If single due to divorce or widowed, attach the following as applicable.
 - Copy of certified final divorce decree in its entirety. *One (1) page acknowledgement is not acceptable.*
 - Copy of decedent’s death certificate.
3. If currently residing in a property owned by applicant and/or household member, refer to section E.3., below; ***and attach*** copy of requested supporting document(s) as indicated on the form.

B. Employment Information (Application - Section B)

1. If self-employed, refer to section H.2., below; ***and*** attach all required documents.

C. Household Composition Information (Application - Section C)

1. Household members 18 years and older who are residing with or will be residing in the purchased dwelling **and will not be on title** to the property with applicant/spouse, must complete and attach the following.
 - Completed and **signed** supplemental form, Adult Household Member Acknowledgement.
 - If employed, submit all applicable documentation according to Section H., below.
 - If unemployed **or** retired **and** receiving assistance income, refer to Section H., below and submit all applicable documentation for all sources of income.
2. (Legal) Dependents NOT claimed on the income tax return. Attach the following, as applicable.
 - If expecting a child, submit doctor’s certification to include expectant child as part of total household size. If not received, expectant child will not be included in total household size.
 - If newborn, submit copy of birth certificate or hospital certificate.
 - If foster or hanai child:
 - Complete, notarize and attach supplemental form, Affidavit as to Applicant’s Legal/Physical Custody of Children; **and** attach copy of requested supporting document(s) as indicated on the form.
 - If children born while unmarried or from a previous marriage other than applicant or co-applicant:
 - Complete, notarize and attach supplemental form, Affidavit as to Applicant’s Legal/Physical Custody of Children; **and** attach copy of requested supporting document(s) as indicated on the form.

- **If in the process of securing legal custody** of a minor child or disabled adult, **process must be completed to claim** children or as part of the total household size.
3. Non-Dependents are household members who are related by blood, marriage, or operation of law and/or legal custody who are currently living with or intend to live as a unit in the dwelling purchased; and is not dependent on application for care, finances and overall well-being. Refer to Appendix 1 for additional information, if any.

D. Co-Applicant Identification (Application - Section D)

1. If applying with a Co-Applicant, **co-applicant must** complete and submit supplemental form, Co-Applicant Application*.
2. **Important: Persons who are 18 years and older and not married, related by blood or operation of the law to the applicant/co-applicant, and** are residing with or will reside in the unit, **must complete the co-applicant application.**
3. Persons who are related by blood or operation of the law to the applicant/spouse **and intend to be on title to the purchased dwelling** with the applicant/spouse, **must also complete and submit** supplemental form, Co-Applicant Application.

E. HHFDC Eligibility Requirements (Application - Section E)

1. Citizenship
 - If Permanent Resident Alien, submit copy of valid Permanent Resident Alien card (front & back).
 - Persons with temporary alien cards are ineligible until permanent resident alien status is received.
2. Legal & Physical Resident in Hawaii
 - **(R)** Submit a *signed* copy of the most recently filed State of Hawaii Income Tax Returns & all applicable schedules. If self-employed, submit last two (2) years with all worksheets.
 - **(R)** Submit a *signed* copy of the most recently filed Federal Income Tax Returns & all applicable schedules. If self-employed, submit last two (2) years with all worksheets, such as Schedules SE/C.
 - If a recent resident to Hawaii and no Hawaii state tax returns were filed at time of application, **submit *signed* copies of your last filed tax return for the state you lived in prior to moving to Hawaii together with current pay statement showing Hawaii state withholdings and one (1) of the following:**
 - Valid Hawaii state ID or Driver’s License; or Hawaii Voter Registration Certificate
 - **If not required to file taxes, provide tax office transcript affirming not required to file taxes.**

Important: If taxes were filed electronically, **provide required tax forms for submittal, not those marked “Keep for your Files”.** **Sign where required and attach.** Do not submit signed, one-page acknowledgement of electronic filing statement. *Submit copy the signed tax forms (i.e. Form 1040, HI N-37).*

IMPORTANT. Applicant and/or household member determined to have circumvented the rules of homeownership shall be automatically disqualified from participating in the project and future projects.

3. Prior Purchase of Affordable Property
 - o Complete supplemental form, Acknowledgment of Prior Purchase of Affordable Property; **and attach** copy of requested supporting document(s) as indicated on the form.

F. Total Household Asset Eligibility & Applicant's Financial Assistance to Purchase (Application – Section F)

1. Applicant and current household members or intended household members ages 18-years and older must turn in ALL PAGES of current bank statements to show all assets owned – “liquid funds” – as may be used for down payment and closing costs.
2. Submit copies of ALL PAGES of current bank statements for checking, savings, securities, business accounts and other applicable accounts.
3. If applicant requires or intends to obtain financial assistance, such as the following, have your selected lender include the information on your prequalification letter.
 - o If Co-Signor, complete supplemental form, Applicant and Co-Signor Affidavit.
 - o If Co-Mortgagor, complete supplemental form, Applicant and 1% Co-Mortgagor Affidavit.
 - o If obtaining Gift Funds, submit a signed Gift Funds letter and evidence of liquid funds (e.g. bank statement)

G. Preference Determination. Applicable only to initial public offerings. (Application – Section G) Complete Request for Preference form in the Information Packet.

H. HHFDC Household Income⁽⁺⁾ Eligibility Worksheet (Application – Section H)

(+)Income is primarily defined as “money received, especially on a regular basis, for work or through investments; and shall also include money received from sources as follows and listed on the HHFDC Household Income Worksheet. Refer to Appendix 1 of the Info Pkt for further explanation. **All persons 18 years & older living or intended to live in the purchased unit must disclose all income, if any. If unemployed or not receiving income, must state \$0 and sign.**

HHFDC, in its sole and absolute discretion, shall determine TOTAL HOUSEHOLD INCOME as the sum of the gross monthly income received from all household members, 18 years and older, from income generating sources such as, the **primary job** before taxes, or a compilation of various part-time jobs comprising 40 hours per week, tips, cost of living allowance (COLA), basic allowance for housing (BAH), dividends, interest, royalties, pensions or annuity distribution, Veterans Administration (VA) compensation, net rental income, business income & investments, alimony, child support, social security benefits, public assistance, unemployment compensation, sick pay, income from trusts, distribution from deferred compensation plan, and other income from sources such as welfare benefits, workers compensation, aid to families with dependent children, tax-exempt interest income. HHFDC DOES NOT INCLUDE overtime income, bonuses and other income from part-time employment if in addition to a primary job; but will include if part of primary job (i.e. retail or auto sales or service (waiter) industry.

1. Employment Income – for all household members 18 years and older:
 - o **(R)** Submit copies of employment pay statements **dated within 1-2 months of the signed application date**, as follows:
 - 1-month pay statements **and** complete supplemental form, Verification of Employment (VOE); **or**
 - 2-month pay statements, **if no** VOE form
 - **Important:** One month pay statements means 5 consecutive pay statements, if paid

weekly; 3 consecutive pay statements, if paid bi-weekly; 2 consecutive pay statements, if paid semi-monthly. If submitting two months' pay statements, submit double the amount of pay statements as described.

- **(R)** Submit copies of all income reporting statements such as Form W-2, 1099-Misc, bank statements, etc., submitted with your filed tax returns.
2. Self-Employment Income:
- Submit **signed** copies of the most current year's General Excise Tax (GET) filing (if none, provide copies of payments received (e.g. copies of checks); **and**
 - Submit **signed** copies of the Annual GET filing for the most current two (2) years; **and**
 - Submit **signed** copies of last two (2) years Federal and Hawaii state tax returns with all attached Schedules.
3. Additional monthly and/or Periodic Income, such as financial assistance, supplemental benefits and the like.:
- Submit copies of the most current benefits letter **and** bank statement confirming receipt of payment such as:
 - Copy of certified program notice confirming annual payment.
 - Copy of Form 1099-MISC.

I. Applicant's Signed Declaration & Acknowledgement of Eligibility

1. Applicant and Spouse, if any, **must sign**. *Electronic signatures allowed.*

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