

MODEL FORM

Get Information on Assets Disposed of for Less than FMV

Before you use the form, or modify your own form based on it, ask your contract administrator or local HUD office to review it.

ASSETS DISPOSED OF FOR LESS THAN FAIR MARKET VALUE

CERTIFICATION: Please check off the applicable box indicating whether you have or have not disposed of assets for less than fair market value within the last two years. Disposing of an asset means that you have given that asset away, sold it, or otherwise transferred ownership of it to others. When making this determination, exclude any assets transferred as a result of bankruptcy, foreclosure, divorce, or separation. Also exclude assets received from judgments or settlements that you placed in trust.

- I hereby certify that I **HAVE NOT** disposed of any assets for less than fair market value within the last two years.
- I hereby certify that I **HAVE** disposed of assets for less than fair market value within the last two years.

INSTRUCTIONS: If you checked the first box above, please sign this form. However, if you check the second box above, please complete the rest of this form by filling out the chart below, then sign the form.

When filling out the form, use a separate column for information about each asset disposed of in the last two years. Expenses that would be necessary to sell an asset or convert it to cash (item #4) might include, for example, broker's fees, attorney's fees, and settlement costs. Note that the amounts in item #7 below will be counted in your assets only if the sum of those amounts totals more than \$1,000.

I hereby indicate my understanding that I must provide to the site office a document that I shall attach to this form confirming the fair market value of each item listed, and the amount of the expenses that was or would have been necessary to sell the asset, or convert it to cash, and the amount received for the asset.

	ASSET #1	ASSET #2	ASSET #3
1. Description of asset			
2. Date disposed of			
3. Fair market value as of the date of disposal			
4. Expenses necessary to sell or convert asset			
5. Asset's cash value (#3 - #4)			
6. Amount received (if any) for the asset			
7. Includable amount (#5 - #6)			

SIGNATURE OF HOUSEHOLD HEAD _____ DATE _____

SIGNATURE OF Co-HEAD _____ DATE _____

SIGNATURE OF SPOUSE _____ DATE _____

SIGNATURE OF WITNESS _____ DATE _____

SWORN TO BEFORE ME THIS _____ DAY OF _____, 20____ NOTARY PUBLIC SIGNATURE & STAMP

WARNING: Section 1001 of Title 18 of the United States Code Makes it a Criminal Offense to Make a Willfully False Statement of Misrepresentation to any Department of Agency of the United States as to any Matter within its Jurisdiction.