

USE REAL ESTATE WORKSHEET TO HELP DETERMINE CASH VALUE, RENTAL INCOME

You can use the following form to be completed by you or your staff if a household has real estate. The information required to fill out the form may require additional documentation that you should attach as needed. Remember, if you determine that a household or applicant's real

estate is part of a main rental business, the real estate is not an asset and the income from the real estate is treated as the household or applicant's business or self-employment income.

MODEL FORM

REAL ESTATE VERIFICATION WORKSHEET

Site Name: _____
 Applicant/Resident Name: _____ Unit No: _____ Certification Type: Initial Recertification (Effective Date): _____
 Property Address: _____
 Property Owner(s): _____

PART 1: VALUATION OF REAL ESTATE	VERIFICATION SOURCE	VALUE
A. Current Market Value <i>(Zillow, Tax Assessor, etc.)</i>		
B. Cost to sell <i>(10% state agency estimate, if other provide proof)</i>		
C. Mortgage payoff <i>(statement, online printout, etc.)</i>		
D. Net Cash Value (A - B - C = D)		
E. % of ownership		
F. Total Cash Value (D x E = F). <i>(list as an asset on income certification)</i>		

PART 2: RENTAL PROPERTY INCOME	VERIFICATION SOURCE	VALUE
A. Annual Rental Income <i>(Lease Agreement)</i>		
B. Interest next 12-month period <i>(Amortization schedule)</i>		
C. Owner Maintenance & Utility Expenses <i>(Contracts, invoices, bills, etc.)</i>		
D. Insurance & Taxes <i>(Tax bills, insurance contract, etc.)</i>		
E. Net Rental Income (A - B - C - D = E)		
F. % of ownership		
G. Total Rental Income (E x F = G) <i>(listed as asset income on income certification)</i>		