

SAN MIGUEL REGIONAL HOUSING AUTHORITY

820 Black Bear Road, Unit G-17 P.O. Box 840, Telluride, CO 81435
Tel:970-728-3034 Fax: 970-728-5371; e-mail: smrha@telluridecolorado.net web: www.smrha.org

Welcome To the Deed Restriction Application Process!

Dear Applicant:

On the following pages you will be asked to provide information which will permit us, the San Miguel Regional Housing Authority (SMRHA) to determine if you are eligible to own or rent a unit that has been deed restricted.

Please read all of the information carefully and contact us with questions. We can not process an application until it is complete.

The SMRHA is subject to the Colorado Open Records Act (CORA) Colorado Revised Statutes section 24-72-201, *et seq.* Any information that you provide becomes public record, with the exception of specific confidential information as stated in CORA. Confidential information under CORA includes items such as financial information; for example, state and federal income tax returns. However, please be aware that any confidential documents or information that you choose to provide or disclose at a public meeting will become a part of the public record of that meeting, and therefore subject to disclosure pursuant to CORA.

We look forward to assisting you with your application.

If you have questions about any of the information you need to provide or about the process, please contact us at 970-728-3034, extensions 4 or 5.

Sincerely,

SMRHA Staff

San Miguel County Affordable Housing Application (Rio Vista II)

Application for Persons Interested in Occupying a Rio Vistas II Affordable Housing unit

You must submit the following for an application to be considered complete:

- \$10.00 non-refundable Application Fee (make check payable to SMRHA)
- Completed application form (Please remember to have notarized where applicable.)
- Copies of complete tax returns for the last 2 years (this includes all W2s/1099s, schedules, etc.)
SMRHA cannot accept income tax return extensions.
- Copies of your most recent paystub(s) (from any/all current employers) with year to date info.
- Copies of your Driver's License and auto registration for each vehicle you own
- Additional documentation necessary for employment verification (if applicable)
 - Multiple Certification of Employment pages
 - Local Business License (if self-employed)
 - Time logs, invoices, etc. (if self-employed)

SMRHA staff will evaluate the application for eligibility based on criteria in Sections 3 and 6 of the San Miguel County Guidelines for the Affordable Housing Covenant, Equitable Servitude, and Real Covenants, and specifically, but not limited to:

- Households must earn at or below 80% of the Area Median Income as defined by HUD
- At least 75% of an Employee's income must be derived from employment in San Miguel County
- An Employee's total personal net worth cannot exceed two times the purchase price of the unit
- An Employee cannot own or have any interest in improved residential real property that can be legally used as a residence in San Miguel County, Montrose County, Ouray County, or Dolores County, Colorado.

NOTICE: *You are advised to make sure that any purchase contract you are considering includes a contingency for deed restriction application approval to avoid putting your earnest money at risk if your application is not approved in time.*

HOUSEHOLD INFORMATION

(Please Print)

Please indicate the unit for which you are applying: _____ (circle one) **Purchase or Rent** # of Bedrooms: _____

APPLICANT: _____

Mailing address: _____ Phone # (res.) _____

Phys. address: _____ Phone # (cell) _____

E-mail address: _____ Phone # (bus.) _____

CO-APPLICANT (if applicable): _____

Mailing address: _____ Phone # (res.) _____

Phys. address: _____ Phone # (cell) _____

E-mail address: _____ Phone # (bus.) _____

OTHER HOUSEHOLD MEMBERS:

_____ Relationship to Applicant(s): _____

_____ Relationship to Applicant(s): _____

Please supply this same information for additional Household Members on another sheet of paper.

How many years and months have you lived in San Miguel County? _____

When did you last live outside San Miguel County? _____

If you, your spouse, or any of your dependents own other property in San Miguel County, Montrose County, Ouray County or Dolores County, describe the type and location of each property: _____

Where are you employed? _____

How many years and months have you been employed within the Telluride R-1 School District boundaries? _____

Capital assets at closing (if applying to purchase): What amount of any capital gains (if any) will be used at closing on this deed-restricted home? \$_____ How much of that amount was realized from any sale of a previous home or homes (if any)? \$_____

Please total your **gross income of the past 12 months** (and up until purchase, if applicable), from the following sources, whether required to be reported on IRS income forms or not:

- _____ **Wages from employment within Telluride R-1 School District boundaries** (this includes wages, tips, salaries, overtime pay, commissions, fees, and bonuses)
- + _____ **Wages from employment outside Telluride R-1 School District boundaries**
- + _____ **Benefit Payments** (this includes Social Security, SSI, Workers' Comp., Disability pay or benefits, unemployment benefits, severance pay, annuities, pensions, retirement or death benefits)
- + _____ **Alimony and/or child support**
- + _____ **Interest, dividends, capital gains, and other income from household assets** (this includes interest from bank accounts or bonds, dividends from stocks or mutual funds, income distributed from trust funds, etc)
- + _____ **Rental property income**
- + _____ **Monetary gifts** recurring or otherwise.
- + _____ **Other income** (please specify)
- = _____ **TOTAL GROSS INCOME**

Please complete the Net Assets Calculation Worksheets (pages 7-8) and enter your total household **net asset** here: _____.

Please indicate which public or community service groups are you involved with:

APPLICANT'S CERTIFICATION & AUTHORIZATION
CERTIFICATION

Under penalty of perjury, the applicant certifies the following:

1. All information provided in this application, including attachments, submitted to the San Miguel Regional Housing Authority to rent or purchase an Affordable Housing Covenant unit, a Deed Restricted Property, are true, complete, and correct to the best of the Applicant's knowledge;
2. The Applicant has been given a standard application information packet; and,
3. The Applicant, on the basis of the application presented, believes that the Household qualifies to occupy the Housing Unit in question according to the Deed Restriction, these Guidelines and all other applicable procedures, rules and regulations.

Please note: Any material misstatement of fact or deliberate fraud by the Household in connection with any information supplied to THA shall be cause for immediate expulsion from the application process and/or forced sale of the Housing Unit.

AUTHORIZATION TO RELEASE INFORMATION

To Whom It May Concern:

1. As a part of the application process to occupy an Affordable Housing Covenant unit, a Deed Restricted property, the San Miguel Regional Housing Authority (SMRHA) may request any combination of documentation reasonably related to proof of income, assets, and employment. SMRHA may also verify any and all information contained in my/our loan application and in other documents required in connection with the loan.
2. I/We authorize you to provide to the SMRHA any and all information and documentation in your care or custody that they request. Such information includes, but is not limited to, employment history and income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. A copy of this authorization may be accepted, but an original will need to be submitted.

DATED: Effective this ____ day of _____, 20____.

Applicant

Co-Applicant

STATE OF COLORADO)
) ss.
SAN MIGUEL COUNTY)

Sworn to, before me, by _____ on the ____ day of _____, 20____.

WITNESS my hand and official seal.

My commission expires: _____.

Notary Public

(Notary seal)

SAN MIGUEL COUNTY

CERTIFICATION OF ELIGIBILITY TO OCCUPY AFFORDABLE HOUSING

Employers Affidavit:

I, _____, hereby declare under penalty of perjury that _____, is presently employed by _____, whose principal address of business is _____, and further certify that the above named Employee is employed in the Telluride R-1 School District of San Miguel County, and that employment of said Employee began/will begin on _____.

By: _____
(Employer)

Date: _____

The foregoing instrument was acknowledged before me this _____ day of _____ 20____, by _____

Witness my hand and official seal.
My commission expires _____

Notary Public

Employee's Affidavit:

I, _____, hereby declare under penalty of perjury that I am employed by _____, whose principal address of business is _____, that it is located within the Telluride R-1 School District of San Miguel County, and that my employment began/will begin on _____.

By: _____
(Employee)

Date: _____

The foregoing instrument was acknowledged before me this _____ day of _____ 20____, by _____

Witness my hand and official seal.
My commission expires _____

Notary Public

VERIFICATION OF INCOME AND EMPLOYMENT

(to be completed by employer)

Date: _____

This document serves to verify the income and employment for: _____.
(Employee name)

Employee began/will begin employment with _____ on _____.
(Company) (Date)

(If no longer employed by you, the Employee's last date of employment was _____.)

Employee's job title: _____

Employee earns/will earn (earned) \$_____ per _____.

Employee works/will work (worked) an average of _____ hours per week.

Employee works/will work (worked) full time or part time? (Circle one)

Is (was) this employment seasonal or year round? (Circle one)

If seasonal, Employee works/will work (worked) the months of _____.

Name of Contact Person at place of Employment: _____

Telephone #: _____

Signature of Contact Person _____ Date _____

The foregoing instrument was acknowledged before me this _____ day of _____
20____, by _____

Witness my hand and official seal.
My commission expires _____

Notary Public

Affidavit of Employee Qualified by Virtue of Age and Residency

I, _____, hereby declare under penalty of perjury that I qualify as an Employee as defined in Section 6.1.B. of the San Miguel County Guidelines for the Affordable Housing Covenant, Equitable Servitude, and Real Covenants by being at least 60 years of age and by having resided in the Telluride R-1 School District of San Miguel County for at least 12 months immediately prior to the effective date of a lease or rental agreement or the closing date of a sale.

By: _____
Employee

Date: _____

The foregoing instrument was acknowledged before me this _____ day of _____

20____, by _____

Witness my hand and official seal.

My commission expires _____

Notary Public

Affidavit of Employee Qualified by Virtue of Disability

I, _____, hereby declare under penalty of perjury that I qualify as an Employee as defined in Section 6.1.B. of the San Miguel County Guidelines for the Affordable Housing Covenant, Equitable Servitude, and Real Covenants by verifying that I am Handicapped or Disabled and by having resided in the Telluride R-1 School District of San Miguel County for at least 12 months immediately prior to the effective date of a lease or rental agreement or the closing date of a sale.

By: _____
Employee

Date: _____

The foregoing instrument was acknowledged before me this _____ day of _____

20____, by _____

Witness my hand and official seal.

My commission expires _____

Notary Public

Net Worth Calculation Worksheet

Assets (What you <u>own</u>)			Check If Jointly Held
	<u>Applicant</u>	<u>Co-Applicant (if any)</u>	
Cash:			
Cash On Hand	\$ _____	\$ _____	_____
Checking Account	\$ _____	\$ _____	_____
Saving Account	\$ _____	\$ _____	_____
Money Market Funds	\$ _____	\$ _____	_____
Cash Value of Life Insurance	\$ _____	\$ _____	_____
Anticipated Gift(s) towards Down Payment	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Real Estate / Property (Fair Market Value):			
Home(s) in San Miguel County	\$ _____	\$ _____	_____
Land in San Miguel County	\$ _____	\$ _____	_____
Home(s) outside San Miguel County	\$ _____	\$ _____	_____
Land outside San Miguel County	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Investments (Market Value):			
Certificates of Deposit	\$ _____	\$ _____	_____
Stocks	\$ _____	\$ _____	_____
Bonds	\$ _____	\$ _____	_____
Mutual Funds	\$ _____	\$ _____	_____
Annuities	\$ _____	\$ _____	_____
Retirement Funds	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Personal Property (Present Value):			
Automobiles	\$ _____	\$ _____	_____
Recreational Vehicle / Boat	\$ _____	\$ _____	_____
Home Furnishings	\$ _____	\$ _____	_____
Appliances and Furniture	\$ _____	\$ _____	_____
Collections	\$ _____	\$ _____	_____
Jewelry and Furs	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Business Assets (Present Value):			
All	\$ _____	\$ _____	_____
<hr/>			
Individual Assets	\$ _____	+ \$ _____	=
Total Assets	= \$ _____		

Liabilities (What you owe)

	<u>Applicant</u>	<u>Co-Applicant (if any)</u>	Check If Jointly Held
Current Debts:			
Household e.g., Lease Obligation	\$ _____	\$ _____	_____
Business	\$ _____	\$ _____	_____
Medical	\$ _____	\$ _____	_____
Credit Cards	\$ _____	\$ _____	_____
Department Store Cards	\$ _____	\$ _____	_____
Back Taxes	\$ _____	\$ _____	_____
Legal	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Mortgages:			
Home(s) in San Miguel County	\$ _____	\$ _____	_____
Land in San Miguel County	\$ _____	\$ _____	_____
Home(s) outside San Miguel County	\$ _____	\$ _____	_____
Land outside San Miguel County	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Loans:			
Bank / Finance Company	\$ _____	\$ _____	_____
Bank / Finance Company	\$ _____	\$ _____	_____
Automobile	\$ _____	\$ _____	_____
Recreational Vehicle / Boat	\$ _____	\$ _____	_____
Education	\$ _____	\$ _____	_____
Life Insurance loan	\$ _____	\$ _____	_____
Personal (from family and/or friends)	\$ _____	\$ _____	_____
Business	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
<hr/>			
Individual Liabilities	\$ _____	+ \$ _____	
Total Liabilities	= \$ _____		

Total Assets Minus Total Liabilities = Net Worth		
\$ _____	-- \$ _____	= \$ _____
Assets	Liabilities	Net Worth