### **GOVERNOR'S HOUSE ELIGIBILITY PACKET**

The following items are required to determine your eligibility to purchase a Governor's House:

- 1. Buyer Contact Information form
- 2. Income and Eligibility Certification Form
- 3. Personal Net Worth Statement Form
- 4. Copy of most recent Federal Income Tax Return with all supporting documents (W-2's, any schedules and other documentation that is summitted to the IRS)
- 5. Copies of the last 3 pay stubs or proof of income (Social securety, disability, retirment pention...) for **all** working/contributing members (anyone over 18) of the household.

Submit these forms and supporting documentation to:

Central SD Enhancement District PO Box 220 Pierre, SD 57501

Or Email scaned copies to Enhancement@csded.org

(Please note that if you scan and email your documents you will need to retain all originals as they wil be a part of the purchase agreement)

Once you are determened income and asset eligible, you will need to provide a pre-qualification letter stating the amount you are pre-qualified for from your mortgage lender. Once you provide these items an appointment will be scheduled to complete the purchase agreement contract for the Governor's House.

#### APPLICATION CHECKLIST

	Buyer Contact information				
	Income Eligibility Certification Form				
	Personal Net Worth Statement Form				
SUPPORTING DOCUMENTATION					
	Copy of most recent Federal Incom Tax Return (with all supporting documentation)				
	3 Copies of the most recent pay stubs or proof of income (or Social Security Benifts letter)				
	Lender Pre-qualification Letter with amount eligable about stated within letter.				

More Governor's House information, including frequently asked questions, may be found at:

https://www.sdhousing.org/ready-to-buy/available-programs/governors-house-program

https://csded.org/governors-house-program

Questions? Please call (605)773-2780 or email <a href="mailto:Enhancement@csded.org">Enhancement@csded.org</a>

# The Governor's House

## **Buyer Contact Information**

### Buyer

Last Name	
First Name	
Home (cell) Phone Number	
Work Phone Number	ext
E-Mail Address	
Home Address	
Address 1	
	State
Zip	
	Buyer 2
Last name	
First Name	
Home Phone Number	
Work Phone Number	
E-Mail Address	
Names of O	thers in Household (full-time)
Name	Age
Name	Age
Name	
Name	
Name	Age
A How would you profer to be contested?	<b>)</b>
❖ How would you prefer to be contacted? ☐ Home Phone ☐ Work Phone	<u></u>
	or 3 Bedroom Governors House
	or Degree of Controls 1 1003C

### **INCOME AND ELIGIBILITY CERTIFICATION**

The undersigned hereby acknowledges and certifies as follows:

- 1. There are eligibility criteria to purchase a Governor's House.
- 2. I (we) intend to purchase a Governor's House and that such house will be my (our) one and only place of residence.
- 3. Only one (1) Governor's House may be purchased in a lifetime.
- 4. My (our) adjusted gross household income for next year will not exceed (i) \$\_\_\_\_\_\_ for a household of 2 or less (or 70% of State Median Income), or (ii) \$\_\_\_\_\_\_ for a household of 3 or more (or 80% of State Median Income).
- 5. My (our) total net worth and liquid assets are not greater than (i) \$125,000 and \$105,000, respectively, if under sixty-two (62) years of age, or (ii) \$250,000 and \$140,000, respectively, if sixty-two (62) years of age or older.
- 6. Attached hereto are true, correct, and complete copies of the most recent IRS Tax return(s) and Personal Net Worth Statement(s) for this household as of this date.
- 7. (If applicable) My (our) anticipated income will vary from that documented in the attached IRS Tax return and is expected to be as follows:

	Buyer	<b>Buyer</b> (or other household member)	Other	Total
Salaried/Wage Earners			_	_
Bonuses/Commission/Tips				
Overtime _			_	_
Self-Employment Income			_	_
Other Wages _			_	_
Military Income			_	_
Unemployment Comp.			_	_
Child Support/Alimony _			_	_
Social Security Benefits _			_	_
Private Retirement _			_	_
Pension Income _			_	_
Contract for Deed Income			_	_
Dividend/Interest _			_	_
Rental Income			_	_
Trust Accounts _				_
TOTAL ANNUAL INCOME:		+	+	_ =
BY SIGNING BELOW, I declare examined by me, and to the becompletion of the purchase of	est of my knowledg	e and belief, is in all thir	ngs true and correct. I	understand that the
,	, ( , 6			
Buyer	Date	Buyer		Date

### PERSONAL NET WORTH STATEMENT

Net Worth is simply the difference between a person's assets (what they own) minus their liabilities (what they owe). By definition, liquid assets are all assets that can be quickly converted into cash, including savings and checking accounts, money-market accounts and most Certificates of Deposit, stocks and bonds (unless they are held in a retirement fund). Non-liquid assets include such items as a house or car that are not easily turned into cash.

Assets (what you own)		<u>Liabilities (wha</u>	<u>Liabilities (what you owe)</u>		
Cash		Credit Cards			
Checking Accounts		Personal Loans			
Savings Accounts		Auto Loans			
Certificate of Deposit		Student Loans			
Mutual Funds		Real Estate Loans			
Stocks & Bonds		Medical Bills			
Cash Value of Life Insurance		Total Liabilities:			
Other Liquid Assets					
Subtotal of Liquid Assets:					
Real Estate Owned					
Vested Interest in Retirement Accounts					
Net Worth of Business Owned					
Personal Property					
Automobiles —					
Other Non-Liquid Assets		Total Assets:			
Subtotal of Non-Liquid Assets:		Total Liabilities:			
Total Assets:		Net Worth:			
BY SIGNING BELOW, I declare and affirm examined by me, and to the best of my known	•		on listed above has been		
Purchaser	Date	Purchaser	Date		
62 or over		62 or over			