

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 submitted to the IRS)
5. Copies of the last 3 pay stubs or proof of income (Social security, disability, retirement pension...) for **all** working/contributing members (anyone over 18) of the household.

Submit these forms and supporting documentation to:

Central SD Enhancement District
Attn: Malinda Hetzel
PO Box 220
Pierre, SD 57501
Or Email scanned copies to
Enhancement@csded.org

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

Once you are determined 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 Income Tax Return (with all supporting documentation)
- ☐ 3 Copies of the most recent pay stubs or proof of income (or Social Security Benefits letter)
- ☐ Lender Pre-qualification Letter with amount eligible 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 Enhancement@csded.org, ask for Malinda!

Buyer Contact Information

Buyer

Last Name _____

First Name _____

Home (cell) Phone Number _____

Work Phone Number _____ ext. _____

E-Mail Address _____

Home Address

Address 1 _____

Address 2 _____

City _____ County _____ State _____

Zip _____

Buyer 2

Last name _____

First Name _____

Home Phone Number _____

Work Phone Number _____ ext. _____

E-Mail Address _____

Names of Others in Household (full-time)

Name _____ Age _____

Name _____ Age _____

Name _____ Age _____

Name _____ Age _____

Name _____ Age _____

❖ How would you prefer to be contacted?

☐

Home Phone

☐

Work Phone

☐

Cell Phone

☐

E-mail

I am interested in the

2 or

3 Bedroom Governors House

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	Buyer (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 and affirm under the penalties of perjury that the information listed above has been examined by me, and to the best of my knowledge and belief, is in all things true and correct. I understand that the completion of the purchase of my (our) governor's Home is at risk should this information be incorrect.

Buyer Date

Buyer Date

Household size (optional): _____ # of Adults (over age 18) _____ # of children _____ Age of Buyer(s)

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.

<u>Assets (what you own)</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 _____	
Subtotal of Non-Liquid Assets: _____	Total Assets: _____
Total Assets: _____	Total Liabilities: _____
	Net Worth: _____

BY SIGNING BELOW, I declare and affirm under the penalties of perjury that the information listed above has been examined by me, and to the best of my knowledge and belief, is in all things true and correct.

Buyer Date

☐ 62 or under

Buyer Date

☐ 62 or over