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| Real Property Calculation |
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| Real Property Address: |  |  |
|       |
|  |  |  |
|  |  |  |
| Current Market Value of Real Property (must provide documentation) | (1) | $      |
|  |  |  |
| Total Closing Costs (must provide documentation) | (2) | $      |
|  |  |  |
| Current Mortgage Balance (this includes reverse mortgages – must provide documentation) | (3) | $      |
|  |  |  |
| Add Line (2) + Line (3) =  | (4) | $      |
|  |  |  |
| Net Value of Real Property – Subtract Line (4) from Line (1) | (5) | $      |
|  |  |  |
| Percentage of Ownership/Value (must provide documentation) | (6) | %      |
|  |  |  |
| **TOTAL “CASH” VALUE OF REAL PROPERTY** | (7) | $      |
|  |  |  |
| Rental Property Calculation |
|  |  |  |
| Total Rental Income (if applicable) for Next 12 Months (must provide rental agreement) | (1) | $      |
|  |  |  |
| Expenses in renting the property for next 12 months (taxes, insurance, maintenance, utilities, and mortgage interest – must be documented) | (2) | $      |
|  |  |  |
| Net Income from Asset: Subtract Line (2) from Line (1) = | (3) | $      |
|  |  |  |
| Percentage of Ownership (must provide documentation) | (4) | %      |
|  |  |  |
| (APPLICANT’S SHARE) INCOME FROM ASSET Multiply Line (3) x Line (4) =  | (5) | $      |
|  |  |  |
| Real Property Disposed of for less than Fair Market Value Calculation |
|  |  |  |
| Real Property disposed of for less than Fair Market Value within the last two years prior to the effective date of the Tenant Income Certification: |
|  |  |  |
| Fair Market Value of Real Property(s) Disposed of (must provide documentation) |  | $      |
|  |  |  |
| Cash Value of Real Property(s) (Subtract fees and loans – must provide documentation) | (1) | $      |
|  |  |  |
| Amount Received for Real Property(s) (must provide documentation) | (2) | $      |
|  |  |  |
| Subtract Line (2) from Line (1) equals Real Property disposed of for Less than Fair Market Value (amount to be included on TIC) =  | (3) | $      |
|  |  |  |