



Application Checklist and Document Tips

Applications can only be submitted by applicants meeting the Housing Trust definition of a Purchase-ready buyers and **during an Open Application Period**. To determine program eligibility, Purchase-ready applicants must complete the Program Eligibility Application sent to them and provide the required documents listed in this document.

- Review the required document checklist.
- Review these tips for additional information and description.
- Gather all the required documents.
- Upload the application and documents when you are given access to the document sharing platform by Housing Trust.

A complete Program Eligibility Application package is required for program eligibility determination. The application and all required documents must be uploaded through a designated document sharing platform. Review of a complete application package by Housing Trust staff may require up to 14-21 business days.

First Complete, First Served Basis – Housing Trust staff will underwrite Purchase-ready Buyers on a First Complete basis. This is defined as Purchase-ready Buyers who have diligently submitted all required and requested documentation, along with Housing Trust staff being in receipt of all lender documentation.

Applicants cannot enter into a purchase agreement prior to application submission or during the review process.

All submitted documents become the property of Housing Trust Silicon Valley. You must keep your own copies for reference. We cannot provide additional copies of applicant documentation.

For questions, email: homebuyer@housingtrustsv.org or contact Homebuyer Programs staff at (408) 703-3837 ext. 301



	Required Supporting Documents – The following documents must be submitted
<input type="checkbox"/>	Program Eligibility Application – signed/dated by All Applicants and Co-Applicants over the age of 18.
	RESIDENCY – Proof of residency is REQUIRED for EACH household member – Review the "Tips for Documents" for guidance on acceptable and alternative documentation for household members.
<input type="checkbox"/>	Valid U.S. Passport, Naturalization Certificate, Certified copy of U.S. Birth Certificate or U.S. Permanent Resident Card (Green Card) USCIS Form I-551 or I-151 - required for the Primary Borrower/Applicant and provided by All Adult Household Members, if applicable.
<input type="checkbox"/>	Copy of Valid California issued Driver's License or Identification Card (front and back) - required for ALL Adult Household Members.
<input type="checkbox"/>	Copy of Social Security card (front and back) - required for the Primary Borrower/Applicant and provided by All Adult Household Members, if applicable.
<input type="checkbox"/>	Alternative Documentation: Copy of Individual Taxpayer Identification Number - for Adult Household Members or Co-Borrowers, if applicable.
<input type="checkbox"/>	Certified copy of U.S. Birth Certificate, Valid U.S. Passport or Valid Passport issued by Country of origin - required for Children (under 18 years of age).
	PARTICIPATING LENDER REQUIRED DOCUMENTS
<input type="checkbox"/>	Pre-Approval letter from the Participating Lender.
<input checked="" type="checkbox"/>	Lender Credit Report for the Borrowers (Housing Trust requests from the Participating Lender).
	ADDITIONAL REQUIRED SUPPORTING DOCUMENTS
<input type="checkbox"/>	Gift Letter (if receiving gift funds) – Provide a signed and dated letter along with proof of funds from the donor's most recent statement.
<input type="checkbox"/>	Copy of current Lease or Rental Agreement (All pages) must be signed by landlord and all adult household members. The agreement must include all current household members listed in this application.
<input type="checkbox"/>	Documentation of one (1) month of rental payment (e.g. cancelled checks) – Cash payments or receipts are unacceptable. If paid by check, provide a copy of the cancelled check (front and back).
<input type="checkbox"/>	Copy of the most recent paid utility bill (one month) from providers such as PG&E, San Jose Water, etc.
<input type="checkbox"/>	Copies of the last THREE (3) years of FEDERAL AND STATE TAX RETURNS (signed/dated), including all W-2s, 1099s, and Schedules for the borrowers and their spouses.
<input type="checkbox"/>	Copies of the last THREE (3) years of Tax Return Transcripts from the IRS for the borrowers and their spouses.
	INCOME Documents – REQUIRED FOR ALL ADULT HOUSEHOLD MEMBERS OVER THE AGE OF 18. <i>See Sections 2 & 3 of the "Tips for Documents" for more details.</i>
<input type="checkbox"/>	Copies of FOUR (4) most recent consecutive paystubs for ALL employed Borrowers and Adult Household Members.
<input type="checkbox"/>	If Self-Employed: a year-to-date Profit and Loss statement prepared/signed by a CPA/Tax Preparer on their letterhead, and/or by Applicant and any self-employed Adult Household Members (at Housing Trust's discretion).
<input type="checkbox"/>	If receiving Social Security/Disability/Unemployment/Contributions/Spousal/Child Support – Provide verifiable documentation.
	ASSET Documents – REQUIRED FOR ALL ADULT HOUSEHOLD MEMBERS OVER THE AGE OF 18 <i>See Section 4 of the "Tips for Documents" for more details.</i>
<input type="checkbox"/>	Checking/Savings Accounts – Copies of the TWO (2) most recent monthly statements from all checking/savings accounts
<input type="checkbox"/>	Money Market Funds, Mutual Funds, or Certificates of Deposit (CD) and any other asset account – Copies of the TWO (2) most recent monthly statements.
<input type="checkbox"/>	Stocks & Bonds – Copies of the TWO (2) most recent monthly account statements. For Savings Bonds, a list of Bonds with Amount and Serial Numbers is required.
<input type="checkbox"/>	Retirement Accounts (401K, CalPERS, CalSTRS, 403B, TSP, IRA, ROTH-IRA or Profit-Sharing Plan) – Copies of the TWO (2) most recent monthly statements AND/OR most recent quarterly statement.

Tips for Documents

INSTRUCTIONS: The following tips are intended to assist applicants with questions regarding the required documentation. They are not meant to replace or limit the documentation listed in the Program Eligibility Application and Documentation Checklist.

Begin gathering your documents as soon as possible. Any delays may result in incomplete application. Documents must be submitted in PDF format. **Screenshots or pictures of documents will not be accepted.**

1. **Program Eligibility Application and Documentation Checklist** – Fill out the application completely and review the checklist of ALL required documents.
 - The **Primary Borrower** (first person listed on the lender pre-approval letter) is the **Primary Applicant** and Co-borrower is Co-applicant #1.
 - All adult household members (18 years of age or older) and dependents are listed on the application.
 - All adult household members provide their income and asset documentation.

2. **Tax Returns – Provided by ALL borrowers and their spouses.**

Copies of the last three (3) calendar years complete Federal and State Income Tax Returns with ALL Schedules (A, B, C, D, E, etc.), W2s, 1099s including 1099-INT, 1098, etc. All tax returns must be signed and dated.

- If receiving several W2s, 1099s, 1098s from different employers for the requested tax years - provide copies of ALL those forms.
- Household members who are dependents must be listed on the tax returns of the Borrower(s)
- For Amended Tax Returns – Provide copy of the Amended Tax Return and Tax Return originally submitted to the Internal Revenue Service.

3. **Income – Provided by ALL employed/self-employed borrowers and adult household members.**

For W-2 hourly or salaried employees – Most recent and consecutive **four (4) paystubs**. Paystubs must be legible and clear.

- Verification of Employment (VOE) form – ALL employed borrowers and adult household members will provide the contact information of the HR/payroll person and complete the top part of the form.
 - Housing Trust sends the VOE form directly to the employer.
 - **For an employer using a third-party provider for verification. A check from the applicant will be required to cover the cost of the service fee for the verification. Fees may vary.**
 - **Employer's ID number and employee salary key are required.**
 - If you recently changed jobs, you must provide contact information for the HR/payroll person of the previous employer.
- Applicants receiving Restricted Stock Units (RSUs) from their employer must provide a current vesting schedule.
- Any job changes are disclosed immediately to Housing Trust and the senior lender. Failure to report changes in employment will invalidate the application and, if received, the program eligibility determination (pre-approval letter from Housing Trust).

For Self-employed, independent contractor, or any side business that provides a source of income – Any Borrowers or any adult household members meeting the description must provide the following:

- Year-to-date Profit and Loss statement.
- Last three (3) calendar years of Federal and State tax returns (personal & business) with all schedules, 1099s, etc.
- Business asset accounts – Copies of the three (3) most recent monthly statements for all business accounts
- Copy of business license (if applicable).
- Additional business documents – Depending on business structure: articles of incorporation, operating agreement, partnership agreement, DBA (Doing Business As), business license, etc.

For other income – Provide most recent statements showing income from social security, annuities, insurance policies, retirement funds, pensions, disability, death benefits, child support or alimony (see #11 and #12 on next page), public assistance, or any other source.

Contact Housing Trust for questions regarding any additional documentation requirements.

4. **Assets – ALL adult household members provide statements for all asset accounts (bank, credit union, etc.)**
 - The borrowers must show funds are currently available for the down payment and closing costs.
 - **Statements for the last two consecutive monthly statement periods are required for ALL Asset Accounts.**

- This includes all liquid and non-liquid accounts such as Checking, Savings, Money Market, Stocks, Stock Options, Bonds, Mutual Funds, Certificate of Deposits, etc., and **from** all adult household members.
- Statements from ALL retirement accounts are also required (see below).
- **All statements must be clear, legible, and must include ALL pages, including blank pages.**
- Identify the purpose of any non-direct payroll and/or non-electronic deposits over \$500 including ATM deposits that appear on your statements.
 - Provide copies of the deposit slips, documents of funds deposited and written explanations for the deposits.

Retirement Accounts (401K, CalSTRS, CalPERS, 403b, Pension, IRA, Roth IRA, TSP, Profit Sharing Plan, etc.) – Can be accessed through your plan provider’s portal through its website.

- 401K or 403B withdrawal used for down payment or reserves - provide the terms and conditions of the withdrawal.
 - If 401K or 403B withdrawal is a loan - provide documentation from the provider showing the monthly repayment amount, term of the loan and interest rate.

5. Lender Documentation

- **Pre-approval Letter**– This is provided prior to the Application Review and Submission Appointment. If it is expired, an updated pre-approval letter from a participating lender is required for application submission.
 - **The pre-approval must be valid for at least 90 days.**
- **Credit Report** – Housing Trust will contact lender directly and request a copy of credit report for all borrowers. If the lender is unable to provide, Housing Trust will require the borrower’s authorization to acquire a credit report.
 - A credit report for Non-Borrowing spouse (not on the senior lender’s loan or pre-approval) will be required. Housing Trust will require a check to cover the fee for the credit report from its vendor.

6. Proof of Rent

- **Copy of Current Lease OR Rental Agreement** (ALL pages, must be signed by both tenants and landlord).
 - Lease/Rental Agreement must be a standard agreement with monthly payments.
 - All household members listed on the application must be listed as tenants in the lease/rental agreement.
 - An updated lease/rental agreement is required for any missing household members or if a household member listed on the lease/rental agreement is no longer living in the residence.
- **Proof of the most recent monthly (1) month of rental payment** (e.g. cancelled checks).
 - For rent paid through an online portal, provide a copy of rental account ledger reflecting last month’s rental payment.
 - The rental payments must clearly show the landlord or property management company.
- **Copy of the most recent paid utility bill** (e.g. PG&E, San Jose Water, Santa Clara Electric, etc.) with ALL pages, including blank pages.
 - Utility Bill must show the address and Primary Applicant or current adult household member’s name.

7. Residency Documentation – Refer to the Home Access Program Policies and Procedures, Section F. Eligible Household, Residency on page 25-26.

- State Issued Identification, Birth Certificates, Passports, and other forms of acceptable identification – Must be current (not expired), clear and legible
- The **Primary Borrower and Primary Applicant** (are the same person) must provide:
 - Proof of U.S. Citizenship or naturalized citizenship, or permanent legal residency (holders of permanent “green cards”); and
 - A copy of a valid Social Security card; and
 - An unexpired/ valid California issued Driver’s License or Identification card.
- **Co-borrowers and/or non-borrowing spouses** must provide:
 - Proof of U.S. Citizenship or naturalized citizenship, or permanent legal residency (holders of permanent “green cards”), if applicable
 - A copy of a valid Social Security card or an unexpired, valid Individual Taxpayer Identification Number (ITIN) card or letter from the Internal Revenue Service stating its issuance; and
 - An unexpired/ valid California issued Driver’s License or Identification card.
- **For any adult household member** who is unable to meet the residency requirements can present the following alternative documentation:
 - An unexpired, valid Individual Taxpayer Identification Number (ITIN) card or letter from the Internal Revenue Service stating its issuance; and
 - An unexpired/ valid California issued Driver’s License or Identification card; or
 - Identification that meets IRS guidelines for acceptable proof of identity and foreign status: <https://www.irs.gov/individuals/revised-application-standards-for-itins>.

- **Any children in the household, the following are provided:**
 - U.S. Birth Certificate issued by the state where the child was born; or
 - Current and valid U.S. Passport; or
 - Current and valid Passport issued by Country of origin.
 - Household members without proof of permanent legal residency in the U.S. are not prohibited from occupying the home as guest of Applicant. If such household members have been residing in Applicant's household for more than 30 days at time of application, such household members must also be listed in Applicant's application and must provide all required income and asset documentation for inclusion in Applicant's Gross Household Income and Assets.
8. **Gift Letter** – Gift Letter (Housing Trust Gift Letter form required) must be signed by both donor and applicant.
- At application, a copy of the most recent bank statement from the donor is required. The bank statement must show enough funds to cover the gift amount.
 - Gift funds are acceptable from an immediate family member.
 - Gift funds that have already been deposited into a bank account still require a gift letter, copy of funds deposited (such as cashed check) and copy of donor's bank statement showing the transfer to applicant's account.

ADDITIONAL DOCUMENTATION

9. Judgments, Liens and Collections

- Judgment and liens – Are paid prior to conditional Housing Trust loan approval. The applicant provides valid third-party documentation showing payment and debt is cleared.
- Collections – May require repayment terms. Please speak to your lender and Housing Trust staff for clarification.
- Senior lender provides an updated credit report.

10. Bankruptcy, Short sale and Foreclosure

- Bankruptcy (Chapter 7 or 13) – The discharge date must be more than four (4) years prior to application date.
- Applicants must provide the following: filed bankruptcy petition, the discharge of debtor from bankruptcy court and any other related, filed documents.
Copy of bankruptcy documents can be obtained at PACER (Public Access to Court Electronic Records) website: www.pacer.gov
- Short sale – Four (4) years or more prior to application date. Applicants provide address of property, sale date and close of escrow date and/or any short sale documents (if available) from a mortgage lender and title company in a letter of explanation. The letter must be signed and dated by the applicant(s).
- Foreclosure – Seven (7) years or more prior to application date. Applicants provide address of property and/or any foreclosures documents (if available) from the mortgage lender or title company in a letter of explanation. The letter must be signed and dated by the applicant(s).

11. **Final Divorce Decree and Dissolution** – Provide filed final divorce decree, filed marital settlement agreement, and any attached documents including court ordered alimony, payment history and records.

12. **Child Custody and Support Agreement** – Provide filed court order child custody and support agreement and any documents including payment history and records.

- If there is no formal child support agreement, Applicant(s) must provide a "Certificate of Clerk" from Santa Clara County Superior Court stating there is no confidential parentage or child support records on file.

13. **Documentation that is not in English** – Must be translated to English by a certified Notary service. You must provide original documents, translated documents, invoices that reflect the charges for the translation services, and notes on what document was translated. For additional requirements, contact Housing Trust.

Any questions regarding documentation are directed to Housing Trust Homebuyer Programs staff prior to the Application Review and Submission Appointment. Email homebuyer@housingtrustsv.org.