



Walnut Housing Authority
Senior Citizen Affordable Housing Program
2025 Documentation & Application Requirements-
Moderate Income Property

To be eligible for purchase, please complete and submit the application and all required documentation to:

Walnut Housing Authority
21201 La Puente Rd,
Walnut, CA 91789
Attn: Salma Rashad, Community Development Specialist

Tel: 909-595-7543 Ext. 417

Email: srashad@cityofwalnut.org

WALNUT HOUSING AUTHORITY SENIOR HOUSING PROPERTY TRANSFER PACKAGE

Eligibility Requirements

The attached documentation represents the Walnut Housing Authority Senior Housing Property Transfer Package. The Package includes a listing of submission requirements and forms, and details the supporting documentation required by the Walnut Housing Authority to provide an eligibility determination for potential purchasers.

Under the terms of the recorded Affordable Housing Resale Restriction (the “Restriction”), any Walnut Housing Authority property transfer requires the express written consent of the Walnut Housing Authority. Additionally, the Restriction requires documentation submissions supporting the qualifications of the proposed transferee in meeting the required conditions for acquisition of the property relative to age, household size, household income, sales price, and affordability.

Please note that there are three (3) types of units within the Walnut Housing Authority community, each targeted to a specific income level:

1. A “Moderate Income” designated unit which contains 2 Bedrooms and 2 Bathrooms
2. A “Lower Income” designated unit which contains 2 Bedrooms and 1 Bathroom
3. A “Very-Low Income” designated unit which contains 1 Bedroom and 1 Bathroom

Purchasers of Walnut Housing Authority units may not exceed the income limits established for each respective type of unit. For example, a purchaser of a “Very-Low Income” designated unit cannot have household income adjusted for household size that exceeds the limits established for “Very-Low Income” households. Please note the attached extract of Section 6914 of the California Code of Regulations, which details the factors considered in the calculation of income and the treatment of assets.

Applicants that currently own residential property, either owner-occupied or rental, are **not** eligible to acquire a Walnut Housing Authority Senior Housing property.

All household members **must be** age 55 or older.

To assist you in understanding the review process, an “Eligibility Tables” page is attached as a reference. With respect to the Eligibility Tables, please note the following:

1. Table “A” provides the eligible income limits for each target income level, adjusted for household size.
2. Table “B” provides the “Non-mortgage Housing Costs” associated with each of the three (3) types of units. This amount includes all housing costs other than the cost of any mortgage undertaken by a purchaser, for each respective unit type.
3. Table “C” provides the “Maximum Monthly Housing Costs” based on the household income of the purchasing household. In order to qualify for purchase, the maximum monthly housing costs (inclusive of the “Non-mortgage Housing Costs” and any mortgage amount being undertaken) cannot be exceeded. As a reminder any mortgage must be a fixed rate, 30-year, fully amortized loan product.
4. Table “D” is applicable only to households which are “Moderate Income” (above the “Lower Income” limit but at or below the “Moderate Income” limit). A minimum of 28% of actual monthly income must be expended on household cost.
5. Table “E” reflects the historic and current maximum sales prices for each respective type of unit, as well as the basis for year-to-year changes.

Prior to submitting the requested documentation, please note that all statements made in your submission are subject to verification. Any material misstatement or omission, fraudulently or negligently made in connection with a transfer request may result in denial of the transfer request.

Please note the attached Minimum Submission Requirements listing. Prior to submitting your transfer request, please review it to ensure that all of the required documentation is present, and that the information provided is accurate, and complete. You will not be allowed to make amendments to your documentation or your entries on forms, subsequent to submission.

Also note that all statements made in your submission are subject to verification. Any material misstatement or omission, fraudulently or negligently made in connection with a transfer request may result in denial of your transfer request.

Walnut Housing Authority Senior Housing – Property Transfer Request

Minimum Submission Requirements

The following shall be submitted within seven (7) days of the receipt of this Walnut Housing Authority Senior Housing Sales Package, and prior to the listing or offering of any Walnut Housing Authority Senior Housing property for sale:

1. Completed Notice of Intent to Transfer, signed by the seller of the property.
2. Seller Certification Affidavit completed by the property owner.
3. Broker/Seller's Representative Certification Affidavit completed by the sales representative and broker.
4. Completed and notarized Certificate of Conformance

Supplemental Documentation Requirements:

1. The following items are required for **all persons** in the household acquiring the property:
 - a. Completed Application Affidavit.
 - b. Photocopy of government issued photo identification reflecting date of birth (Driver's License, Passport, etc.).
 - c. Current tri-merge credit report, no more than 30-days old.
 - d. Photocopies of supporting documentation for all forms of household income received, such as:
 - i. Payroll Stubs (the last 3 consecutive months)
 - ii. Pension, Retirement, or Social Security/SSI Award Letters for the current year
 - iii. Annuity or IRA Statements
 - iv. Financial Statements for any income producing assets
 - e. Photocopies of the last three months of all bank records, inclusive of but not limited to savings and checking accounts.
 - f. Signed photocopies of the last three (3) years of Federal Income Tax returns inclusive of all attachments and schedules. **Do not submit State Income Tax returns.**
 - g. Federal Income Tax return transcripts for each of the last three (3) years, obtained from the Internal Revenue Service through either their online website service: <https://www.irs.gov/individuals/get-transcript>; which can provide

online transcripts or by mail, or alternatively by completing the attached Form 4506T and submitting to the IRS for processing by U.S. Mail. If you were not required to file tax returns for any of the previous three (3) years, then please provide an IRS verification of non-filing for each of those years.

- h. Photocopies of current statements or records for all asset accounts, inclusive of retirement, investment, annuity, or other deferred income asset accounts.
 - i. Photocopies of records reflecting the amount and source of the down payment to be provided.
 - j. A completed Release of Information form (attached) signed by all household members.
 - k. A Verification of Employment form. Complete only the following: entry number "1" with the name and address of the employer, and enter the social security number and sign in entry number "8", leave all other portions of the form blank. Complete and provide one form for each working household member, or if retired or terminated employment within the last year, complete the form for your last employer.
 - l. A completed acknowledgement of receipt of the California Fair Lending Notice and Equal Credit Opportunity Notice (attached).
2. If a loan is being undertaken, please provide a copy of the lender loan commitment, inclusive of lender to be used, and details regarding the loan amount to be provided, loan term, interest rate, and loan type. Please note that all loans must be fixed interest rate, fully amortized, 30 year loans.
3. Additional information, as requested.

Please note that any transfer submission request must meet the affordability requirements for the applicant household, and that the re-sale price of the unit is controlled by a recorded covenant.

Buyers and sellers are required to execute a recordable Assignment and Assumption Agreement and other documentation with the Walnut Housing Authority as a condition of any transfer. Under the Assignment and Assumption Agreement, the purchaser accepts and assumes performance of all terms, covenants and conditions required of the seller under the recorded Resale Restriction Agreement, the Promissory Note, the recorded Deed of Trust and the recorded Option Agreement.

If a purchase agreement is signed, it must be made contingent on buyer approval by the Walnut Housing Authority; and if a buyer is placed into escrow, the escrow closure must be conditioned on buyer approval by the Walnut Housing Authority.

Please allow a minimum of ten days for the review of your transfer request submission.

Please note that all statements made in your submission are subject to verification. Any material misstatement or omission, fraudulently or negligently made in connection with a transfer request may result in denial of your transfer request.

Please note that incomplete submissions may be returned without review.

Upon coordination with, and receipt of approval from the listing agent, please transmit the completed documentation with original signatures to:

Walnut Housing Authority
ATTN: Salma Rashad, Community Development Specialist
21201 La Puente Road
Walnut, CA 91789

All questions regarding eligibility requirements, or the review process may be submitted to Community Development Specialist, at srashad@cityofwalnut.org.

**Walnut Housing Authority Senior Housing – Eligibility
Tables***

Table “A” – INCOME LIMITS ADJUSTED FOR HOUSEHOLD SIZE

Household Size	Very Low Income	Lower Income	Moderate Income
1	\$52,701	\$84,343	\$89,554
2	\$60,191	\$96,392	\$102,363
3	\$67,735	\$108,441	\$115,117

Table “B” - NON-MORTGAGE HOUSING COSTS SUMMARY BY UNIT TYPE

Very Low	Lower	Moderate
1 Br	2 Br/1Ba	2 Br/2Ba
2 person	3 person	3 person
\$566	\$638	\$833

Table “C” - MAXIMUM MONTHLY HOUSING COSTS BASED ON HOUSEHOLD INCOME

1 Bedroom Unit	2 Bedroom Units	
Very Low	Lower	Moderate
\$1,199	\$1,442	\$3,078

Table “D” - MINIMUM MONTHLY HOUSING COSTS BASED ON HOUSEHOLD INCOME

Extremely Low	Extremely Low	Very Low	Lower	Moderate
N/A – Applies to Moderate Income Households ONLY				28% of Monthly Gross Income

Table “E” - 2018–2025 RESALE VALUES

(MAXIMUM ALLOWABLE SALES PRICE – DESIGNATED UNITS)

Unit Designation	2018 Sales Price	2019 Sales Price	2020 Sales Price	2021 Sales Price
Very Low Income	\$92,826	\$99,272	\$104,715	\$114,600
Lower Income	\$164,230	\$175,634	\$185,264	\$202,752
Moderate Income	\$327,270	\$349,996	\$369,186	\$404,036

Unit Designation	2022 Sales Price	2023 Sales Price	2024 Sales Price	2025 Sales Price
Very Low Income	\$130,500	\$140,067	\$140,067	\$152,043
Lower Income	\$230,884	\$248,877	\$248,877	\$270,156

Moderate Income	\$460,095	\$495,950	\$495,950	\$538,354
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Walnut Median Income for a Four Person Household

Year	Median Income	Increase	Year	Median Income	Increase	Year	Median Income	Increase
2005	\$54,450		2012	\$64,800	1.25%	2019	\$73,100	5.483%
2006	\$56,200	3.21%	2013	\$64,800	0.0%	2020	\$77,300	5.746%
2007	\$56,500	.0053%	2014	\$64,800	0.0%	2021	\$80,000	3.493%
2008	\$59,800	5.84%	2015	\$64,800	0.0%	2022	\$91,100	13.875%
2009	\$62,100	3.85%	2016	\$64,800	0.0%	2023	\$98,200	7.793%
2010	\$63,000	1.45%	2017	\$64,800	0.0%	2024	\$98,200	0.0%
2011	\$64,000	1.59%	2018	\$69,300	6.944%	2025	\$106,600	8.55%

***Income limits in effect from July, 2025 and until revised California Department of Housing and Community Development median income data is approved and release**

NOTICE OF INTENT TO TRANSFER

NOTICE OF INTENT TO TRANSFER MUST BE DELIVERED TO THE WALNUT HOUSING AUTHORITY PRIOR TO PROCEEDING WITH ANY TRANSFER OF THE PROPERTY.

From: _____ (“Homeowner”)

To: Walnut Housing Authority
21201 La Puente Road
Walnut, California 91789
Attn: Executive Director

Re: _____ (enter property address)
Walnut, California (the “Property”)

Circle appropriate words: Homeowner desires to [sell, convey, transfer by inheritance or devise, lease, gift, otherwise transfer] the Property.

Proposed Transferee: _____

Age(s) of Proposed Transferee: _____

Household Income of Proposed Transferee: \$ _____

Household Size of Proposed Transferee: _____ persons

Proposed Transfer Price: \$ _____

Date: _____

Signature of Homeowner

(_____) _____
Daytime telephone number of Homeowner

WALNUT HOUSING AUTHORITY SENIOR HOUSING
BROKER/SELLER CERTIFICATION AFFIDAVIT

CURRENT PROPERTY OWNER/ SELLER	
Property Address:	_____
Owner:	_____
Owner Phone:	_____
Owner e-mail:	_____

BROKER/SALES REPRESENTATIVE	
Listing Agent/Seller:	_____
Listing Agent/Seller Address:	_____
Sales Broker:	_____
Listing Agent/Seller Phone No.:	_____
Listing Agent/Seller Fax No.:	_____
Listing Agent/Seller e- mail:	_____
Listed Sales Price:	_____

The undersigned hereby certifies the following:

1. I have received and reviewed a copy of the Walnut Housing Authority Resale Package and understand the sales and submission requirements for the approval of potential buyers of the above indicated property.
2. I have reviewed the recorded Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Walnut Housing Authority Senior Housing –

Parcel Map No. 26513, and agree to provide a copy to each prospective purchaser prior to execution of any sales agreement.

3. I have reviewed the recorded Affordable Housing Resale Restriction for the above indicated property, and agree to provide a copy to each prospective purchaser prior to execution of any sales agreement.
4. I understand that the sales price for the above indicated property is price controlled based on the conditions contained within the recorded Affordable Housing Resale Restriction, and as stated in the Walnut Housing Authority's resale package.
5. I understand that the residency of the above indicated property is restricted to senior owner occupancy based on the requirements of the recorded Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Walnut Housing Authority Senior Housing – Parcel Map No. 26513 and the recorded Affordable Housing Resale Restriction.
6. I understand that pursuant to resale requirements, documentation regarding the qualifications and financial disposition of any proposed buyer(s) must be submitted for review to the Walnut Housing Authority, and that Walnut Housing Authority approval must be received prior to entering into escrow for the sale of the property.
7. I understand that the decision of the Walnut Housing Authority with respect to the eligibility of any proposed buyer is final.
8. I understand that any funds or other forms of compensation for the sale of the property must be fully included within the sales escrow, and that the transmittal of any compensation outside of escrow which exceeds the allowable sales price is expressly prohibited.
9. I understand that violation of any of the above requirements may bar participation in future sales, in addition to any legal remedies which may be pursued by the Walnut Housing Authority.
10. I agree to include the following language in the MLS listing for the property:

Legal Section:

Senior 55+ Community/City Affordability Restrictions Apply

Special Conditions Section:

Senior 55+ Community/City Affordability Restrictions Apply

Private Remarks Section:

Property is governed by age and affordability covenants for a *[enter the applicable income category (moderate/lower/low)]* income 55+ household. Buyer cannot exceed certain income eligibility limits and must be approved by the Walnut Housing Authority. The property must remain owner-occupied. Other requirements and restrictions apply. Contact the listing agent for additional inquiries on the unit.

Contact Community Development Specialist, Salma Rashad, at srashad@cityofwalnut.org for eligibility inquiries.

11. I understand and agree to comply with the above requirements in the performance of the sale of this property.

BROKER/SALES REPRESENTATIVE ACCEPTANCE OF SALES CONDITIONS:

We, as the Sales Representative and Broker for the sale of the above indicated property do hereby acknowledge, agree to, and accept all the conditions as stated above. I/We, further understand that any misstatements, omissions, misrepresentations, deletions, falsifications, or other actions which result in my/our not conforming to the conditions listed above or complying with the terms of any program related requirements, including but not limited to any contract, application or affidavit, or other submission, may subject any proposed sale to be disapproved, and may result in legal action.

Sales Representative

Date

Broker

Date

WALNUT HOUSING AUTHORITY SENIOR HOUSING

SELLER CERTIFICATION AFFIDAVIT

CURRENT PROPERTY OWNER / SELLER	
Property Address:	_____
Owner:	_____
Owner Phone:	_____
Owner e-mail:	_____
Listed Sales Price:	\$ _____

The undersigned hereby certifies the following:

1. I have received and reviewed a copy of the Walnut Housing Authority Resale Package and understand the sales and submission requirements for the approval of potential buyers of the above indicated property.
2. I understand that the sales price for the above indicated property is price controlled based on the conditions contained within the recorded Affordable Housing Resale Restriction.
3. I understand that pursuant to resale requirements, documentation regarding the qualifications and financial disposition of any proposed buyer(s) must be submitted for review to the Walnut Housing Authority, and that Walnut Housing Authority approval must be received prior to entering into escrow for the sale of the property.
4. I understand that the decision of the Walnut Housing Authority with respect to the eligibility of any proposed buyer is final.
5. I understand that any funds or other forms of compensation for the sale of the property must be fully included within the sales escrow, and that the transmittal of any compensation outside of escrow which exceeds the allowable sales price is expressly prohibited.
6. I understand that upon violation of any of the above requirements, the Walnut Housing Authority shall have the right to exercise all rights and remedies, and to

maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breaches to which it or any other beneficiaries of the Affordable Housing Resale Restriction may be entitled.

7. I understand and agree to comply with the above requirements in the performance of the sale of this property.

SELLER ACCEPTANCE OF SALES CONDITIONS:

I/We do hereby acknowledge, agree to, and accept all the conditions as stated above. I/We, further understand that any misstatements, omissions, misrepresentations, deletions, falsifications, or other actions which result in my/our not conforming to the conditions listed above or complying with the terms of any program related requirements, including but not limited to any contract, application or affidavit, or other submission, may subject any proposed sale to be disapproved, and may result in legal action.

_____	_____
Owner	Date
_____	_____
Owner	Date

Additionally, this section is to be completed, when the Owner serves as their own Sales Representative (when a real estate sales person or broker is not used).

The undersigned hereby certifies the following:

1. I understand that the residency of the above indicated property is restricted based on the requirements of the recorded Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Walnut Housing Authority Senior Housing – Parcel Map No. 26513 and the recorded Affordable Housing Resale Restriction, and agree to provide a copy of both documents to each and every prospective buyer prior to the execution of a sales offer or sales agreement.
2. I understand that pursuant to resale requirements, documentation regarding the qualifications and financial disposition of any proposed buyer(s) must be submitted for review to the Walnut Housing Authority, and that Walnut Housing Authority approval must be received prior to entering into escrow for the sale of the property.
3. I understand that any funds or other forms of compensation for the sale of the property must be fully included within the sales agreement and sales escrow, and that any request for any compensation outside of escrow which exceeds the sales agreement amount or the allowable sales price is expressly prohibited.
4. I agree to provide a copy of the recorded Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Walnut Housing Authority Senior Housing – Parcel Map No. 26513, a copy of the Bylaws of Walnut Housing Authority Senior Housing, Inc., a California Nonprofit Mutual Benefit Corporation, and a copy of the recorded Affordable Housing Resale Restriction to the prospective purchaser prior to execution of any sales agreement.
5. I agree to include the following language in any advertisement for the property:

Legal Section:
Senior 55+ Community/City Affordability Restrictions Apply

Special Conditions Section:
Senior 55+ Community/City Affordability Restrictions Apply

Private Remarks Section:

Property is governed by age and affordability covenants for a [enter the applicable income category (moderate/lower/low)] income 55+ household. Buyer cannot exceed certain income eligibility limits and must be approved by the Walnut Housing Authority. The property must remain owner-occupied. Other requirements and restrictions apply. Contact the listing agent for additional inquiries on the unit.

Contact Community Development Specialist, Salma Rashad, at srashad@cityofwalnut.org for eligibility inquiries.

6. I understand and agree to comply with the above requirements in the performance of the sale of this property.

ACCEPTANCE OF SALES CONDITIONS FOR SELF SALES:

I/We, as owners of the below listed property do hereby acknowledge, agree to, and accept all the conditions as stated above. I/We, further understand that any misstatements, omissions, misrepresentations, deletions, falsifications, or other actions which result in my/our not conforming to the conditions listed above or complying with the terms of any program related requirements, including but not limited to any contract, application or affidavit, or other submission, may subject any proposed sale to be disapproved, and may result in legal action.

Property Address	
Owner Signature	Date
Owner Signature	Date

CERTIFICATION OF SELLER CONFORMANCE

With regard to the property located at _____
_____, Assessor's Parcel Number _____
_____ (the "Property"), I (we), _____
_____ hereby certify and attest that:

1. I will conform to the resale pricing requirements established by the Walnut Housing Authority for the sale of the Property; and,
2. The Property will be listed and sold for an amount that does not exceed the current maximum sales price for a "low income" two-bedroom, one-bathroom unit of **\$538,354**; and,
3. The purchaser will not be requested or required to pay an amount or premium which is in excess of the **\$538,354** maximum sales price limit, excluding reasonable escrow and transaction fees, and broker and salesperson fees, which are reasonable and consistent with typical sales transactions; and,
4. I will not request or receive, nor will any other representative or agent request or receive on my behalf, any amount which exceeds the **\$538,354** maximum sales price limit for the purchase of the property.

I declare under penalty of perjury, under the laws of the State of California, that all statements contained herein and any accompanying documents submitted in conformance with this property sale are true and correct, with full knowledge that all assertions or statements made in association with this sale are subject to investigation and that any false or dishonest claim may be subject to civil action by the Walnut Housing Authority.

Signature

Date

Signature

Date

CERTIFICATE OF ACKNOWLEDGEMENT OF NOTARY PUBLIC

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
)
COUNTY OF _____)

On _____, 20____ before me, _____,
personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s)
is/are subscribed to the within instrument and acknowledged to me that he/she/they executed
the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the
instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(Seal)

**WALNUT HOUSING AUTHORITY
WALNUT HOUSING AUTHORITY SENIOR HOUSING**

APPLICATION AFFIDAVIT

NOTE: ALL BLANKS ON THIS FORM MUST BE COMPLETED

**THERE ARE IMPORTANT LEGAL CONSEQUENCES TO THIS AFFIDAVIT:
READ IT CAREFULLY BEFORE SIGNING**

1. I (We) the undersigned, as part of my (our) application for purchase of a residential unit within the Walnut Housing Authority Senior Housing development, and as a material inducement to the Walnut Housing Authority ("WHA") to approve the transfer of such unit within the Walnut Housing Authority Senior Housing Development in the City of Walnut, CA ("Residence"), being first duly sworn, I (We) certify the following:

Applicant Information

(1) Last Name: _____ First Name: _____

Phone (Home): _____ Phone (Cell): _____

Email Address: _____ SSN: _____

Date of Birth: _____ Age: _____ Sex: _____ Disabled: Yes | No

Married | Single | Divorced | Separated

Citizenship: U.S. Citizen Permanent Resident Non-Permanent Resident

(2) Last Name: _____ First Name: _____

Phone (Home): _____ Phone (Cell): _____

Email Address: _____ SSN: _____

Date of Birth: _____ Age: _____ Sex: _____ Disabled: Yes | No

Married | Single | Divorced | Separated

Citizenship: U.S. Citizen Permanent Resident Alien Non-Permanent Resident Alien

Current Address: _____

City: _____ State: _____ Zip: _____ County: _____

How Long at Current Address? ___YR ___Month

Housing: No primary housing expense Own Rent (\$_____ /month)

Mailing Address – *if different from Current Address* **Does not apply**

Street _____

Unit# _____

City _____ State _____ ZIP _____ Country _____

If at Current Address for LESS than 2 years, list Former Address **Does not apply**

Street _____ Unit # _____

City _____ State _____ ZIP _____ Country _____

How Long at Former Address? ____YR ____Months

Housing: No primary housing expense Own Rent (\$_____/month)

Current Employment / Self Employment and Income **Does not apply**

Job Title: _____ Employer/Business Name: _____

Phone Number: _____ Position: _____ Hire Date: _____

How long in this line of work? ____ Years ____ Months

Check if this statement applies:

I am employed by a family member, property seller, real-estate agent, or other party to the transaction.

Check if you are the Business Owner of Self-Employed

I have an ownership share of less than 25%.

I have an ownership share of 25% or more.

Gross Monthly Income	
Base	\$_____/month
Overtime	\$_____/month
Bonus	\$_____/month
Commission	\$_____/month
Military	
Entitlements	\$_____/month
Other	\$_____/month
TOTAL \$	_____/month

Monthly Income (or Loss)

\$ _____

IF APPLICABLE, Complete Information for Additional Employment / Self-Employment and Income *Does not apply*

Job Title: _____ **Employer/Business Name:** _____

Phone Number: _____ **Position:** _____ **Hire Date:** _____

How long in this line of work? ____ Years ____ Months

Check if this statement applies:

I am employed by a family member, property seller, real estate agent, or other party to the transaction.

Check if you are the Business Owner of Self-Employed

I have an ownership share of less than 25%.

I have an ownership share of 25% or more.

Gross Monthly Income

Base	\$ _____/month
Overtime	\$ _____/month
Bonus	\$ _____/month
Commission	\$ _____/month
Military	
Entitlements	\$ _____/month
Other	\$ _____/month
TOTAL \$	_____ /month

Monthly Income (or Loss)

\$ _____

IF APPLICABLE, Complete Information for Previous Employment / Self-Employment and Income *Does not apply*

Provide at least 2 years of current and previous employment and income.

Employer or Business Name _____

Street _____ Unit # _____

City _____ State ____ ZIP _____ Country _____

Position or Title _____

Start Date ____/____/____ (mm/dd/yyyy)

End Date ____/____/____ (mm/dd/yyyy)

Check if you were the Business Owner or Self-Employed

Previous Gross Monthly Income

\$ _____/month

			\$
			\$
Provide TOTAL Amount here			\$

Other Assets and Credits

Does not apply

Include all other assets and credits below. Under Asset or Credit Type, choose from the types listed here:

Assets

- Proceeds from Real Estate Property to be sold on or before closing
- Proceeds from Sale of Non-Real Estate Asset
- Secured Borrowed Funds
- Unsecured Borrowed Funds
- Other

Credits

- Earnest Money
- Employer Assistance
- Lot Equity
- Relocation Funds
- Rent Credit
- Sweat Equity
- Trade Equity

Asset or Credit Type- use list above	Cash or Market Value
	\$
	\$
	\$
	\$
Provide TOTAL Amount Here	\$

Liabilities - Credit Cards, Other Debts, and Leases

Does not apply

List all liabilities below (except real estate) and include deferred payments. Under Account Type, choose from the types listed here:

- Revolving (e.g., credit cards)
- Open 30-Day (balance paid monthly)
- Installment (e.g., car, student, personal loans)
- Lease (not real estate)

Account Type- use list above	Company Name	Account Number	<i>To be paid off at or before closing</i> Unpaid Balance	Monthly Payment
			\$ <input type="checkbox"/>	\$
			\$ <input type="checkbox"/>	\$
			\$ <input type="checkbox"/>	\$
			\$ <input type="checkbox"/>	\$
			\$ <input type="checkbox"/>	\$

Other Liabilities and Expenses

Does not apply

Include all other liabilities and expenses below. Choose from the types listed here: • Alimony • Child Support • Separate Maintenance • Job Related Expenses • Other	Monthly Payment
	\$
	\$
	\$

Real Estate.

This section asks you to list all properties you currently own and what you owe on them.

I do not own any real estate

Property You Own If you are refinancing, list the property you are refinancing FIRST.

Address Street: _____ Unit #: _____

City: _____ State: _____ Zip: _____ County: _____

Status of Escrow: _____

2. The Residence being purchased is a condominium within the Walnut Housing Authority Senior Housing Development in the City of Walnut, CA, and identified as (enter complete address): _____, Walnut, CA.
3. I (We) certify that the Residence will be occupied and used as my (our) principal place of residence within sixty (60) days after the date of purchase. I (We) certify that the Residence will not be used as an investment property, vacation home, or recreational home and that not more than 15% of the area of the Residence will be used in a trade or business. I (We) certify that I (We) will notify the Walnut Housing Authority in writing if the residence ceases to be my (our) principal Residence.
4. I (We) acknowledge that I (we) am (are) required to, and will submit, true and complete copies of my (our) actual signed federal tax returns (inclusive of all attachments and schedules) as filed for the preceding three (3) tax years or such other written verification that is acceptable to the WHA.
5. I (We) certify that the total purchase price of the Residence, excluding any closing costs and permanent financing charges will be \$ _____ (Sales Price).
6. I (We) certify that no other agreement, either verbal or written, is presently contemplated, or will be entered into for the acquisition of this Residence for any amount or other compensation which exceeds the sales price indicated in item number "5" above.
7. I (We) certify that no person related to me (as defined in applicable federal or state laws and regulations) has or is expected to have an interest as a creditor in the Mortgage Loan being acquired for the Residence.
8. I (We) understand and agree that if a Program approval is issued to me (us), it may not be transferred except with prior written approval of the Walnut Housing.
9. I (We) understand and agree that I (we) may seek financing from any Lender of my (our) choosing and that I (we) am (are) in no way prohibited from seeking financing from any Lender. I (We) understand that the decision to make a mortgage loan is completely within the discretion of the lender to whom I (we) apply for a loan. The Walnut Housing Authority plays no role in the decision of a lender to make a mortgage loan, or the amount of that loan.
10. I (We) understand that I (we) am (are) not eligible for purchase of the property unless my (our) gross annual household income is below the income limits established under the authority of Health and Safety Code Section 50093 for moderate-income households, Health

and Safety Code Section 50079.5 for lower-income households, Health and Safety Code Section 50105 for very low-income households, and Health and Safety Code Section 50106 for extremely low-income households, all adjusted for family size, and as applicable to the designated income category for the unit being acquired.

11. I (We) certify that my (our) current gross annual household income, including income of all adult persons intending to occupy the Residence, is \$ _____.
12. I (We) understand that acquisition of this property is subject to the terms and conditions contained within a recorded Affordable Housing Resale Restriction, recorded Deed of Trust, recorded Option Agreement, recorded Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Walnut Housing Authority Senior Housing – Parcel Map No. 26513 (A Condominium Project), and Promissory Note, and that as a condition of approval by the Walnut Housing Authority, I must assume all of the obligations detailed within these documents.
13. I (We) have been provided with a copy of the documentation listed in the above Section 12, by either the seller or their sales representative, and have reviewed, understand, and accept all of the requirements and conditions detailed therein.
14. I (We) acknowledge that a loan in the amount of \$10,000 payable to the Walnut Housing Authority is required as a condition listed in the Affordable Housing Resale Restriction. This loan is a non-cash transaction that represents a portion of the Walnut Housing Authority's financial investment in this development to render the housing affordable. Neither the buyer nor seller will be charged or credited for this loan amount, however, this loan obligation must be assumed by the buyer(s) from the seller.
15. I (We) cannot close my (our) acquisition escrow prior to receiving a Walnut Housing Authority approval, and that the decision to issue such approval rests solely with the Walnut Housing Authority.
16. I (We) certify that I (We) meet the age requirements (at least 55 years old) for Program participation and that all members of the household are age 55 or older. My (Our) date(s) of birth are _____.
17. I (We) understand that I (We) will be required to execute an Assignment and Assumption under which I (We) accept and assume performance of all terms, covenants, and conditions of the seller's Affordable Housing Loan Agreement, Promissory Note, Option Agreement, and Deed of Trust in connection with the Housing Authority Loan.

18. If this is an all cash purchase (no loan) please check here: and indicate the source of the purchase funds: _____

19. If financing is to be used to acquire the property, please complete the following: The amount of down payment to be provided in connection with this acquisition is: \$ _____, and these funds are to be derived from: _____. A loan in the amount of \$ _____ is being obtained from _____ with the following loan terms: _____ years, interest rate: _____ (all loans must be fixed rate, and fully amortized over the loan term). A copy of the lender loan commitment has been attached to this affidavit.

20. The household size of proposed acquiring party is: _____ persons, and is comprised of the following persons with the current annual household income for my (our) household as reflected in the table below:

Name	Source of Income	Annual Income Amount
		\$
		\$
		\$
		\$
Total Household Income		\$

21. I have received and reviewed a copy of the requirements employed for the determination of income for applicant households, and fully understand the income determination requirements and how they are applied.

I (We) acknowledge and understand that this Affidavit will be relied upon for purposes of determining my (our) eligibility for a Program eligibility. I (We) acknowledge that a material misstatement fraudulently or negligently made in this affidavit or in any other statement made by me (us) in connection with our transfer request may constitute a violation punishable by a fine and/or denial of my (our) transfer request, or, if a transfer has been approved prior to discovery of the false statement, immediate cancellation of the transfer, which may be in addition to any criminal penalty imposed by law.

Under penalty of perjury, I certify that the above information is true and accurate:

Applicant Signature(s): _____

Date _____

Date _____

**WALNUT HOUSING AUTHORITY
RELEASE OF INFORMATION**

I/we, _____, the undersigned hereby authorize _____, to release without liability to the Walnut Housing Authority (“Authority”) or its agents, any and all information they may request.

INFORMATION COVERED

I understand that, depending on program policies and requirements, previous or current information regarding my household or me may be needed. Verification and inquiries that may be requested include, but are not limited to:

- | | | |
|--------|---------------------------------|------------------------------|
| Assets | Identity and Marital Status | Employment, Income, and |
| | Medical or Child Care Allowance | Credit and Criminal Activity |
| | Residences and Rental Activity | |

I understand that this authorization cannot be used to obtain any information about me that is not pertinent to my eligibility to acquire housing under a Walnut Housing Authority assisted program.

GROUPS OR INDIVIDUALS THAT MAY BE ASKED

The groups or individuals that may be asked to release information include, but are not limited to:

- | | | |
|---------------------------|-------------------------|------------------------|
| Previous Landlords | Welfare Agencies | State Unemployment |
| Courts and Post Offices | Social Security | Agencies |
| Banks and other Financial | Administration Law | Schools and Colleges |
| Institutions | Enforcement Agencies | Medical and Child Care |
| Utility Companies | Retirement Systems | Providers |
| Credit Rating Agencies | Veterans Administration | Support and Alimony |
| | | Providers |
| | | Credit Providers and |
| | | Credit Bureaus |

CONDITIONS

I agree that a photocopy of this authorization may be used for the purposes stated above. The original of this authorization will be retained by the Authority and remain in effect for one year from the date signed. I understand I have a right to review my file and correct any information that I can prove is incorrect.

Head of Household:

_____ Signature	_____ (Print Name)	_____ Date
_____ Social Security Number	_____ Date of Birth	_____ Driver's License/CA ID#

Spouse/Co-Applicant:

_____ Signature	_____ (Print Name)	_____ Date
_____ Social Security Number	_____ Date of Birth	_____ Driver's License/CA ID#

Household Member:

_____ Signature	_____ (Print Name)	_____ Date
_____ Social Security Number	_____ Date of Birth	_____ Driver's License/CA ID#

REQUEST FOR VERIFICATION OF EMPLOYMENT

LENDER: Complete items 1 through 7. Have the applicant complete item 8 and sign. Forward the completed form directly to the lender office identified in item 2. EMPLOYER/PROVIDER: Complete either parts II and IV or parts III and IV. Return form directly to the office identified in item 2 of Part 1.

PART I - REQUEST

1. TO: (Name and Address of Employer)	2. FROM: (Name and Address of Lender) <i>This item must be completed before sending to employer</i> Walnut Housing Authority c/o Salma Rashad 21201 La Puente Road Walnut, CA 91789
3. I certify that this <i>verification</i> has been sent directly to the employer and has not passed through the hands of the applicant or any other interested party. _____ (Signature of lender)	4. TITLE OF LENDER OFFICIAL Walnut Housing Authority Program Administrator
7. NAME AND ADDRESS OF APPLICANT	5. DATE 6. HUD PROGRAM <p style="text-align: center;">N/A</p>
I have applied for a locally funded mortgage loan for an affordable housing property, and stated that I am or was employed by you. My signature in the block below authorizes verification of my employment information.	8. TAXPAYER IDENTIFICATION NO. OR SOCIAL SECURITY NO. SIGNATURE OF APPLICANT

PART II - VERIFICATION OF PRESENT EMPLOYMENT/INCOME

EMPLOYMENT DATA	PAY DATA			
9. APPLICANT'S DATE OF EMPLOYMENT	12A. BASE PAY (Current) OR OTHER INCOME			For Military Personnel Only
10. PRESENT POSITION	\$ _____ <input type="checkbox"/> Annual \$ _____ <input type="checkbox"/> Hourly		Type	Monthly Amount
11. PROBABILITY OF CONTINUED EMPLOYMENT	\$ _____ <input type="checkbox"/> Monthly \$ _____ <input type="checkbox"/> Weekly		BASE PAY	\$
13. IF OVERTIME OR BONUS IS APPLICABLE, IS ITS CONTINUANCE LIKELY? OVERTIME <input type="checkbox"/> Yes <input type="checkbox"/> No BONUS <input type="checkbox"/> Yes <input type="checkbox"/> No	12B. EARNINGS		RATIONS	\$
14. REMARKS (If paid hourly, please indicate average hours worked each week during current and past year)	Type	Year to Date as of _____	Past Year	FLIGHT OR HAZARD
a. Number of hours worked per week	BASE PAY	\$	\$	\$
b. Anticipated increase or decrease in salary in next twelve months	OVERTIME	\$	\$	\$
c. Anticipated overtime hours to be worked in the next 12 months	COMMISSIONS	\$	\$	\$
d. If seasonal employment, anticipated number of weeks in the next 12 months	BONUS	\$	\$	\$
e. Anticipated bonus in next twelve months \$	OVERSEAS OR COMBAT	\$	\$	\$

PART III - VERIFICATION OF PREVIOUS EMPLOYMENT

15. DATES OF EMPLOYMENT	16. SALARY/WAGE AT TERMINATION PER <input type="checkbox"/> YEAR <input type="checkbox"/> MONTH <input type="checkbox"/> WEEK			
17. REASONS FOR LEAVING	BASE PAY	OVERTIME	COMMISSIONS	BONUS
18. POSITION HELD	\$	\$	\$	\$

PART IV

Federal statutes provide severe civil and criminal penalties for any person who knowingly makes false or fraudulent statements or representations to a government agency or officer with the intention of influencing any action by such agency or officer.

19. SIGNATURE	Printed Name	Phone Number
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20. TITLE OF EMPLOYER REPRESENTATIVE

21. DATE

California Fair Lending Notice

Under the Housing Financial Discrimination (Holden) Act of 1977, it is unlawful to discriminate in the provision of or in the availability of financial assistance because of the consideration of:

1. Trends, characteristics or conditions in the neighborhood of geographic area surrounding a housing accommodation, unless the financial institution can demonstrate in the particular case that such consideration is required to avoid an unsafe and unsound business; or
2. Race, color, religion, sex, marital status, national origin or ancestry.

It is unlawful to consider the racial, ethnic, religious or national origin composition of a neighborhood or geographical area surrounding a housing accommodation or whether or not such composition is undergoing change, or is expected to undergo change, in appraising a housing accommodation or in determining whether or not, or under what terms and conditions, to provide financial assistance.

These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of one-to-four unit family residences occupied by the owner and for the purpose of the home improvement of any one-to-four unit family residence.

If you have questions about your rights, or if you wish to file a complaint, contact the Bureau of Real Estate at one of the following locations:

2550 Mariposa Mall, Suite
3070
Fresno, CA 93721-2273

1651 Exposition Boulevard
Sacramento, CA 95815
P.O. Box 137000 (mailing
address)
Sacramento, CA 95813-7000

320 W. 4th Street, Suite 350
Los Angeles, CA 90013-1105

1350 Front Street, Suite 1063
San Diego, CA 92101-3687

1515 Clay Street, Suite 702
Oakland, CA 94612-1462

Equal Credit Opportunity Act (ECOA) Notice

To: All borrowers for a real property secured loan to purchase, construct, rehabilitate, improve or refinance an owner-occupied one- to four-family residence; and all owner-applicants for a real property secured home improvement loan to improve a one- to four-family residence (whether or not owner-occupied)

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derive from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. In addition to your rights under federal law, you may also have other rights afforded under state law. The federal agency that administers compliance with this law concerning this lender is the:

Consumer Response Center
Federal Trade Commission
Washington, DC 20580.

Acknowledgment of Receipt

I/We have received a copy of the California Fair Lending Notice and the Equal Credit Opportunity Notice.

_____	_____	_____
Borrower Name (Printed)	Borrower Signature	Date

_____	_____	_____
Borrower Name (Printed)	Borrower Signature	Date



25 CCR §6914
Cal. Admin. Code Title 25, §6914

CALIFORNIA CODE OF REGULATIONS
TITLE 25. HOUSING AND COMMUNITY DEVELOPMENT
DIVISION 1. HOUSING AND COMMUNITY DEVELOPMENT
CHAPTER 6.5. PROGRAM OPERATIONS
SUBCHAPTER 2. PROGRAM ELIGIBILITY AND AFFORDABILITY FOR LOWER INCOME
HOUSEHOLDS

Section 6914 - Gross Income.

"Gross income" shall mean the anticipated income of a person or family for the twelve-month period following the date of determination of income. If the circumstances are such that it is not reasonably feasible to anticipate a level of income over a twelve-month period, a shorter period may be used subject to a re-determination at the end of such a period.

"Income" shall consist of the following:

- (a) Except as provided in subdivision (b), all payments from all sources received by the family head (even if temporarily absent) and each additional member of the family household who is not a minor shall be included in the annual income of a family. Income shall include, but not be limited to:
 - (1) The gross amount, before any payroll deductions, of wages and salaries, overtime pay, commissions, fees, tips and bonuses;
 - (2) The net income from operation of a business or profession or from rental or real or personal property (for this purpose, expenditures for business expansion or amortization of capital indebtedness shall not be deducted to determine the net income from a business);
 - (3) Interest and dividends;
 - (4) The full amount of periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts;

- (5) Payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation and severance pay (but see subdivision (b)(3)).
- (6) Public Assistance. If the public assistance payment includes an amount specifically designated for shelter and utilities which is subject to adjustment by the public assistance agency in accordance with the actual cost of shelter and utilities, the amount of public assistance income to be included as income shall consist of:
 - (A) The amount of the allowance or grant exclusive of the amount specifically designated for shelter and utilities, plus
 - (B) The maximum amount which the public assistance agency could in fact allow for the family for shelter and utilities,
- (7) Periodic and determinable allowances such as alimony and child support payments, and regular contributions or gifts received from persons not residing in the dwelling;
- (8) All regular pay, special pay and allowances of a member of the Armed Forces (whether or not living in the dwelling) who is head of the family or spouse (but see subdivision (b)(5)).

Where a family has net family assets in excess of \$5,000, income shall include the actual amount of income, if any, derived from all of the net family assets or 10 percent of the value of all such assets, whichever is greater. For purposes of this section, net family assets means value of equity in real property other than the household's full-time residence, savings, stocks, bonds, and other forms of capital investment. The value of necessary items such as furniture and automobiles shall be excluded.

(b) The following items shall not be considered as income:

- (1) Casual, sporadic or irregular gifts;
- (2) Amounts which are specifically for or in reimbursement of the cost of medical expenses;
- (3) Lump-sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation), capital gains and settlement for personal or

property losses;

- (4) Amounts of educational scholarships paid directly to the student or to the educational institution, and amounts paid by the government to a veteran for use in meeting the costs of tuition, fees, books and equipment. Any amounts of such scholarships, or payments to veterans not used for the above purposes of which are available for subsistence are to be included in income;
- (5) The special pay to a serviceman head of a family away from home and exposed to hostile fire;
- (6) Relocation payments made pursuant to federal, state, or local relocation law;
- (7) Foster child care payments;
- (8) The value of coupon allotments for the purchase of food pursuant to the Food Stamp Act of 1964 which is in excess of the amount actually charged the eligible household;
- (9) Payments received pursuant to participation in the following volunteer programs under the ACTION Agency:
 - (A) National Volunteer Antipoverty Programs which include VISTA, Service Learning Programs and Special Volunteer Programs.
 - (B) National Older American Volunteer Programs for persons aged 60 and over which include Retired Senior Volunteer Programs, Foster Grandparent Program, Older American Community Services Program, and National Volunteer Program to Assist Small Business Experience, Service Corps of Retired Executive (SCORE) and Active Corps of Executives (ACE).

Note: Authority cited: Sections 50053 and 50093, Health and Safety Code. Reference: Sections 50052.5, 50053 and 50093, Health and Safety Code.

HISTORY

1. Editorial correction of NOTE filed 4-27-83 (Register 83, No. 18).

Current through 4/23/21 Register 2021, No. 17

25 CCR s 6914, 25 CA ADC s 6914