

HEAD OF HOUSEHOLD NAME	SOCIAL SECURITY NUMBER (last 4 digits)
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REAL PROPERTY DECLARATION FORM (INCLUDING CONDO OWNERSHIP)

Federal law requires all rental subsidy applicants and participants to declare ownership or partial ownership of real property (land owned or bequeathed) or other capital investment. Participants and applicants must declare any real property to which they have access **regardless of whether they are sole or partial owner**. Failure to do so may result in penalties or termination from the program. You are receiving this request for information based on your most recent recertification, where you answered YES to owning real property. Please complete this form, sign it, and return it to the New York City Department of Housing Preservation & Development with all requested supporting documents. HPD will use the information collected to establish the value of the real property and to estimate the income generated from the property.

You must complete this form for each property owned by a household member if any of the following apply:

- Land or real estate owned by the applicant or participant household
- Any interest in real property that is or may become possessory (including estates)
- Vacant land
- Real property owned by a trust
- Detached single family residence or townhouse
- Condominium
- Parking Space
- Multi-unit residential/SRO
- Mixed use – Residential/Commercial
- Trust that owns property

Required Supporting Documents To Establish **Property Value**:

- Mortgage Statement (if one is attached to property)
- Deed
- Property Tax Statement
- Trust Instrument (if the property is a trust)
- Affidavit of Title (if applicable)
- Real Property Transfer Tax Declaration (if applicable)

Required Supporting Documents To Establish **Income from Property**:

- Property owner’s most recent tax documents (Schedule E)
- Current tenant lease OR Four consecutive rent checks
- Proof of Expenses for maintaining property (such as utility bills)

- I. Indicate when property purchased or inherited : _____/_____/_____
- II. What is the Estimated Market Value of the Property: _____

Address of Property: _____

- III. If you have not declared this property to HPD earlier, please answer why:
- This is my initial application for a rental subsidy
 - I was unaware that I owned property until now
 - I am a partial owner of the above mentioned property, and was not aware that I needed to declare this property
 - I recently inherited or acquired the property

HPD calculates the value of your asset by subtracting from the market value, any outstanding loan (a loan that would need to be paid if there were a sale) and the cost to convert your property to cash:

- IV. Cash value = Market Value – Loan – Expense to Convert to Cash
(Expenses to convert to cash may include costs such as sales commissions, settlement costs, and transfer taxes.)
- V. Calculating Value of Property – HPD will use the property tax documents you provide to determine establish the value of the property.
- VI. HPD uses 6% of property value to estimate broker’s fees and 3% in legal fees for sale of any property. Please list below any other anticipated expenses associated with sale of the property if it were ever to be sold (examples include transfer tax etc....)

- VII. Do you collect rental income from this property? Yes No
If yes, you must complete the RENTAL INCOME SUPPLEMENT form.

I affirm that the answers that I have given in regard to my ownership of real estate are true and correct. I understand that failure to report known interest or partial interest in any real property could result in penalty or termination from the rental subsidy program.

_____ / ____ / _____

SIGNATURE OF HEAD OF HOUSEHOLD **DATE**