



## Town of Snowmass Village Employee Housing Sales Application

### **Information and Instructions**

Welcome to the Town of Snowmass Village For Sale Employee Housing program. Enclosed is the application with instructions and information for this program. If you have any additional questions after you have read this packet, please contact the Housing Department at 923 2360 or at [housing@tosv.com](mailto:housing@tosv.com) or at 555 Deerfield Drive (within the Mountain View Apartment complex) Monday through Friday 8:00am to 5:00pm.

### **General Program Information**

- 1) This is an honesty based program. All applications are expected to be completed honestly and thoroughly.
- 2) A **\$20.00** (twenty dollars) per unit application fee payable to the Town of Snowmass Village Housing Department. Cash and checks accepted.
- 3) An application is active for 12 (twelve) consecutive months from the date it is submitted to the Housing Department.
- 4) It is up to the applicant to provide all the information and submit a completed application to the Housing Department to an acceptable level before the application deadline. **Incomplete applications will not be accepted.**
- 5) You are welcome to wipe out all account numbers from your statements. Please do not wipe out the names.
- 6) Joint ownership is permitted as long as an applicant, as defined, is working in Snowmass Village. **Both applicants must submit a completed application at the same time. All financial information will be combined to determine eligibility.**

### **Application Instructions**

- 1) Complete the Housing Department Information Sheet.
- 2) List all Snowmass Village full time employment on the Employment History Form. Applicants must be an employee of a Snowmass Village based business that has a current business license, whose principle place of business is conducted in Snowmass Village, and be employed a minimum of one thousand four hundred (1,400) hours

within eight (8) to twelve (12) months at the time of application and being awarded a unit. Conversion: 40 hours per week for 35 weeks per calendar year OR 35 hours per week for 40 weeks per calendar year OR 32.56 hours per week for 43 weeks per calendar year. Employment time will not be double counted.

3) An Employment Verification form must be completed and signed by each employer for the time listed on the Employment History sheet. Social Security printouts will be accepted as a substitute if the employment verification form can not be filled out by an employer.

4) A loan pre-qualification letter is required from a financial institution on letterhead, dated and signed by an officer stating the maximum amount the applicant is qualified to obtain. The amount stated by the financial institution is part of the approval process for a unit.

**5) Copies of the last three years of filed and signed (If applicable) complete personal Federal Income Tax forms and W-2's. Non-taxable income is to be included and verifiable documentation will need to be submitted. 80% (eighty percent) of the applicant's income must be earned within Snowmass Village and verified by a W-2.**

**Calculating Income level: The last three (3) years of filed and signed (if applicable) Federal Income Tax Adjusted Gross Income (line 33 on form 1040 or line 4 on form 1040 EZ) added together then divided by three (3). Tax free income must be reported and will be included in the Maximum Income average.**

6) Complete and sign the Ownership of Other Property and Persons per Bedroom form.

7) Complete and sign the Acknowledgments and Verification of True and Accurate Information form.

8) Complete and sign the Authorization to Obtain a Copy of Loan Application form.

9) If you own your own business, you must submit a copy of your current Snowmass Village business license, your last three (3) years of filed business Federal Income Tax and a current Profit and Loss Statement. 80% (eighty percent) of the business must be conducted within the Town of Snowmass Village to be a qualified Snowmass Village business.

10) The Financial Statement is to be completed with real numbers (i.e. - if your checking account statement says your balance is \$1,856.32, please write in \$1,856. DO NOT round up or down the numbers - just drop off the cents!) For each item listed on the Financial Statement, **copies of back up documentation must be submitted**.

For Example: Cash in the bank - bank statements

Automobiles/Planes/Boats/Motorcycles - blue book value, and title, and registration.

Free Market Stocks/Bonds - copies of the certificates AND a recent statement or financial value.

Property- most current County property tax forms

Net Worth of Business - current Profit and Loss Statement

Loans/Mortgage - pay off amounts from the lending institution

Credit Cards- most current statements showing pay off amounts.