



CITY OF DAVIS INCOME CERTIFICATION REQUIRED DOCUMENTS

The City of Davis Affordable Ownership Housing Program offers an opportunity for low and moderate-income families to achieve the goal of homeownership by purchasing a home locally at a below market cost. To qualify for this equal opportunity program, a household's gross annual income cannot exceed moderate-income levels for Yolo County, calculated at 120% of area median income. The 2024 HUD maximum area median income (AMI) per household size for Yolo County is (this is the most current):

2024 Income Limits City of Davis Affordable Housing Program

Family Size	1	2	3	4	5	6	7
120% AMI	\$98,300	\$112,300	\$126,350	\$140,400	\$151,650	\$162,850	\$174,100

Income limit qualification includes income and assets: wages/salaries, public assistance, benefits/pensions, child support, cash, gifts, stocks/bonds, equity in property, retirement accounts, life insurance, lump sums, deeds. In addition to income requirements above, asset calculations are included in the qualifying process. 3.75% of all net assets totaling over \$5,000 are included in the calculation. **Households with assets that exceed \$250,000 are automatically disqualified from affordable housing ownership.**

Prospective homebuyers must complete the Income Certification Questionnaire and collect copies of the following documents, for the City to begin your eligibility process.

Required Documents for Income Certification Completion

- Income certification questionnaire **filled out by all applicants**
- Most recent 3 months' proof of income from all household members over 18 including all sources—paystubs, social security, retirement, pension, etc.
- Last 2 year's W-2s and tax returns
- Most recent 3 months' bank statements from all bank accounts
- Most recent 3 months' investment statements from all accounts —stocks, bonds, money market, CDs, *etc.*
- Documentation of any other assets held such as real estate, *etc.*
- Pre-approval letter from lender (if financing the purchase) or proof of available assets for the purchase

In some cases, additional information may be required to complete the certification process.. After completing the process, the City will generate an eligibility determination letter for the prospective buyer.

Document submission

Documents should be forwarded to the City of Davis by a Drop Box Link that staff will provide. If you have further questions, please email them to affordablehousing@cityofdavis.org.