

Income Qualification Checklist



Who should seek to become Income Qualified?

- Interested in buying an **Avenue Restricted Income Home**
- Interested in obtaining **Avenue Place Downpayment Assistance (DPA)**

Documentation Needed to Income Qualify

Avenue needs to review the following documents in order to income qualify you per HUD guidelines for funding eligibility. A **complete verification packet** needs to be submitted before verification can begin. Interested buyers will be added to our waitlist for these homes/funds based on **the date when their income verification is completed**. Submit packed to DownPaymentAssistance@avenuecdc.org

- Completed "Program Eligibility Questionnaire" ([download](#))
- Photo ID** of each borrower
- Documentation of Income**
 - Most recent **2 months (60 days) of household income** from *everybody* living in the household who is over age of 18 (check stubs from all jobs, child support, SSI, SSDI, annuities, alimony, unemployment, etc.)
 - *If self-employed*: we will need Profit & Loss from the most recent quarter **prepared by tax professional**
- Documentation of Assets** Most recent statements for **2 months (60 days)** from all accounts, include all pages (checking, savings, 401(K), IRA, retirement, TRS, CD's, etc.).
A printout of transaction history does not substitute for a statement
- Last **2 years of Tax Returns**, all pages, must be signed
- Last **2 years of W2's**
- Pre-Approval Letter** from a lender
 - For *Avenue Place Restricted Income Homes* - applicants can have a pre-approval from any lender, it does not have to be from one of the below lenders.
 - For *Avenue Place Downpayment* the lender must be on our list of Approved Lenders.
 - We can help you submit your documents to the lenders to seek pre-approval. Indicate below which of the lenders you would like us to connect you with (optional):

- Amegy Bank**
Rosalinda Garcia, NMLS: 690176
713-232-2408
Roslinda.Garcia@AmegyBank.com

- Amegy Bank**
Eli Perez, NMLS: 593938
713-232-1048
eli.perez@amegybank.com

- Bank of America**
Donald Bell, NMLS: 1489321
832-317-0952
don.bell@bankofamerica.com

- *Cornerstone, Inc.**
Keith Lemons, NMLS: 208059
713-254-6309
klemmons@houseloan.com
**Can only approve 26,000 2nd lien, not the 3rd lien*

- *Cornerstone, Inc.**
Benito Solis, NMLS: 743526
713-202-0100
bsolis@houseloan.com
**Can only approve 26,000 2nd lien, not the 3rd lien*

- Whitney Bank**
Daisy LaGrue, NMLS: 1584950
225-376-4512
Daisy.LaGrue@hancockwhitney.com

**Additional documents might be needed after receiving docs listed above*

