

**DIVESTITURE OF ASSETS CERTIFICATION**

I/we certify that I/we have sold or disposed of assets for less than Fair Market Value during the two year (24 month) period preceding the effective date of my/our certification or re-certification. The asset(s) sold or disposed of for less than Fair Market Value is (are) identified below.

- **Assets are considered to be disposed of for less than Fair Market Value if the CASH VALUE of the disposed of asset EXCEEDS the gross amount the household RECEIVED by more than \$1,000.**
- Assets are considered disposed of for less than Fair Market Value when they are placed into a non-revocable trust (assuming that no consideration is received or the consideration which is received is less than cash value).

Cash value is the market value of the asset minus the reasonable costs incurred in selling or converting the asset to cash. Such reasonable costs may include:

- Penalties for withdrawing funds before maturity
- Broker/legal fees for the sale or conversion of assets; and
- Settlement costs for real estate transactions

Asset Type	Date of Disposal	Market Value of Asset	Cost to Convert To Cash	Cash Value	Amount Received	Difference*
1.		\$	\$	\$	\$	\$
2.		\$	\$	\$	\$	\$
3.		\$	\$	\$	\$	\$
4.		\$	\$	\$	\$	\$
Total						\$

Cash Value = Market Value – Cost to Convert to Cash  
 Difference = Cash Value – Amount Received (by household)

**\*Difference -**

1. If the difference amount is less than \$1,000, do NOT count it as an asset on the Tenant Income Certification (TIC).
2. If the difference amount is more than \$1,000, INCLUDE the entire amount of the difference as an asset on the (TIC).

**Reason for disposition – optional:** (Note: under certain circumstances, assets disposed of for less than Fair Market Value are NOT considered “disposed of assets”, e.g. as a result of foreclosure or bankruptcy).

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_

**Under penalty of perjury, I/we certify that the information presented in this certification is true and correct to the best of my/our knowledge. The undersigned further understand(s) that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of a lease agreement.**

\_\_\_\_\_  
Signature of Applicant/Tenant

\_\_\_\_\_  
Printed Name of Applicant/Tenant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Applicant/Tenant

\_\_\_\_\_  
Printed Name of Applicant Tenant

\_\_\_\_\_  
Date

NOTE: Section 1001 of Title 18 of the US Code makes it a criminal offense to make willful false statements or misrepresentations to any Department of Agency of the United States as to any matter within its jurisdictions.