



## **TOWN OF VAIL EMPLOYEE HOUSING CHECKLIST**

### **PREPARING FOR A TOWN OF VAIL COMMUNITY HOUSING LOTTERY**

If you work full time in Eagle County, year-round and meet qualifications for the community deed-restricted community housing lotteries, this is a quick snapshot of the steps to take:

- Find a local lender experienced in lending for deed-restricted residences in our community. They will ask a variety of financial information to determine what you qualify for at the time and make recommendations to position yourself for homeownership
- Explore the homebuyer class options, that are approved by the Town of Vail. If you have taken an approved homebuyer class within 5 years, of the application deadline, locate your class certificate. If you don't have your certificate, you will need to take another class prior to the application deadline, even as a current homeowner
- Gather your documents as PDF files and save to your desktop
- Read through the list of Important Links under the property information at [vailgov.com/currentlistings](http://vailgov.com/currentlistings)
- Find a time to see the property at one of the scheduled open houses
- If you have questions about financing your homeownership, find a trusting lender
- If you have questions about the documents that you are using and/or application and deed restriction please email [housing@vailgov.com](mailto:housing@vailgov.com) to set up an appointment during business hours as listed on the current listings page. This is not required but recommended prior to submitting your application but it needs to be pre-scheduled.

#### **Documents to gather for upload as PDF documents**

- Most recent 2 pay stubs at the time of submitting your application
- Legible copy of Driver's License or Government Issued ID card (if you take a photo using an Iphone, DO NOT use "Live Mode" the system will not recognize it)
- Valid and current mortgage prequalification letter (including property address, list price, qualified amount and time duration that the prequal is valid).
- Current copy of Homebuyer Class certification, from the approved Town of Vail list of eligible courses
- 2021 Personal Tax Return and 2022 Personal Tax Return
- If you do not currently own any improved residential property in the Town of Vail (non deed-restricted), complete the affidavit of non-deed restricted ownership, print and get notarized for upload. Please list contact information for a third-party contact that can confirm this validity.

#### **Additional Documents Needed If the Applicant is a Business Owner**

Please gather the following Eagle County Business Compliance Documentation which you will individually upload as PDFS:

- Secretary of State in Good Standing Document
- Secretary of State Summary Page which also shows your physical address of the business location
- Sales Tax License

If your business does not run payroll to pay yourself through the business, the following will be needed:

- Proof without a doubt, that 75% (or more) of your overall income comes from working at an eligible business in Eagle County. Is there any additional income that would hinder being in compliance? This can be bank transfers, business checks to pay yourself, etc... If you have questions, we highly recommend that you meet with a Housing Coordinator well in advance of the Application deadline.
- Valid tax forms for two years for the business and that show the profit and subsequent payout that shows up on your personal tax returns
- The K1 schedule as part of your full set of tax documents as a corporation or LLP
- P&L document as part of your full set of tax documents for a sole proprietor
- If there are multiple businesses and tax forms, please summarize the income shown in the business tax forms that then transfer over to the personal taxes as earned income