



LIMITED TAX EXEMPTION APPLICATION – SUBSEQUENT HOMEBUYER
FORM MUST BE USED WITH ANY CHANGE TO TITLE

Return completed form, with required attachments to: **PHB LTE Program**
421 SW 6th AV, STE 500
Portland, OR 97204
Fax: 503-865-3479
Email: Indirect@portlandoregon.gov

For additional information:
www.portlandonline.com/phb/ltebuyer
Phone: 503-823-3270

| Subsequent Homeowner – USED WITH ANY CHANGE TO TITLE Application for Certificate of Qualification (ACQ) Single Family New Construction Limited Tax Exemption (LTE) Program | | | | | |
|--|-------|---|---|--|--|
| I. PROPERTY INFORMATION ON NEW HOME | | | | | |
| Property Address (street and zip) | | Name of Condominium (if applicable) | | Number of Bedrooms | |
| Title to be held in the Names of: | | | | Target Closing Date | |
| Legal description (Lot, Block and Addition): | | | Property ID / R Number: R _ _ _ _ _ | | Owner Occupied Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Applicant | | II. APPLICANT INFORMATION | | Co-Applicant | |
| Applicant Name (include Jr. or Sr. if applicable) | | First-Time Homebuyer? Yes <input type="checkbox"/> No <input type="checkbox"/> | | Co-Applicant Name (include Jr. or Sr. if applicable) | |
| Mailing Address (if other than Property Address above) | | Mailing Address (if other than Property Address above) | | | |
| Home Phone: | | Cell Phone: | | Home Phone: | |
| Fax: | | E-mail: | | E-mail: | |
| <input type="checkbox"/> Married <input type="checkbox"/> Separated | | <input type="checkbox"/> Unmarried (single/divorced/widowed) Dependents (not including Co-Applicant) no. ages | | <input type="checkbox"/> Married <input type="checkbox"/> Separated | |
| <input type="checkbox"/> Married <input type="checkbox"/> Separated | | <input type="checkbox"/> Unmarried (single/divorced/widowed) Dependents (not including Applicant) no. ages | | <input type="checkbox"/> Married <input type="checkbox"/> Separated | |
| Name of Employer <input type="checkbox"/> Check if Self Employed | | Yrs. on this job Yrs. in this profession | | Name of Employer <input type="checkbox"/> Check if Self Employed | |
| Previous and second job Employer | | Dates of Employment | | Previous and second job Employer | |
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| III. TITLE HOLDER'S HOUSEHOLD INFORMATION | | | | | |
| List household members: | | | | | |
| 1. | Name: | | | Relationship (if other than applicant) | |
| | | | | Monthly Income: | |
| 2. | Name: | | | Relationship (if other than applicant) | |
| | | | | Monthly Income: | |
| 3. | Name: | | | Relationship (if other than applicant) | |
| | | | | Monthly Income: | |
| IV. DEMOGRAPHIC INFORMATION FOR PROGRAM MONITORING PURPOSES | | | | | |
| The following information is requested by the City of Portland in order to monitor program contribution to city-wide housing goals. You are not required to furnish this information, but are encouraged to do so. The law provides that the city may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, PHB will note the information on the basis of visual observation or surname. If you do not wish to furnish the information, please check the box below. | | | | | |
| APPLICANT <input type="checkbox"/> I do not wish to furnish this information | | | Co-APPLICANT <input type="checkbox"/> I do not wish to furnish this information | | |
| Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino | | | Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino | | |
| Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> Other: | | | Race: <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> Other: | | |
| Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female | | | Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female | | |

V. LTE ACKNOWLEDGEMENT AND CERTIFICATION

Acknowledgement; Read carefully and sign below. Acknowledgement of these provisions is required by Portland City Code 3.102.020.

I/We, the undersigned Applicant(s) acknowledge and certify that:

- a) Applicant is aware of all requirements of the limited assessment imposed by Portland City Code Chapter 3.102;
- b) I/We further certify that the property I've made application for qualifies as an eligible property as outlined in Portland City Code 3.102.
- c) That my/our annual gross income not greater than one hundred percent of the area median income for a family of four as determined annually for the Portland Metropolitan Area by the United States Department of Housing and Urban Development as adjusted upward for a household of more than four persons.
- d) If approved by PHB, that I/we intent to occupy the property as our principal residence
- e) If, for any reason, I/we no longer occupy the property as my/our principal residence, that the exemption will cease.
- f) If my/our application for tax exemption is approved, that during the 10 year period of the exemption, subsequent buyers of the structure must also intend to occupy the property as their principal residence AND have an annual gross household income not greater than one hundred percent of the area median income for a family of four as defined in Portland City Code 3.102;
- g) The information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application
- h) My/our my intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties and liability for monetary damages to the PHB, its agents, successors and assigns and/or in revocation of tax exemption status and penalties including but not limited to reimbursement of exemption amount and penalties.

The undersigned hereby applies for a Certificate of Qualification for a Limited Tax Exemption under Chapter 3.102 of Portland Code for the above-described property.

X

Applicant _____ Date _____

X

Co-Applicant _____ Date _____

Attach required documentation copies (as applicable):

Income Verification:

- Current pay-stub(s) that cover at least the past 30 days and includes year-to-date earnings, from all employers
- W-2 forms for the past two years from all employers
- Income verification from other income such as Social Security, pension, disability, child support, alimony, etc.

IF self employed:

- Copy of past two years' complete **signed** Federal tax returns, including all schedules; and
- Year-to-date income and expense statement

Verification of owner occupancy (These documents will not be available until after you close on your real estate transaction.):

- Copy of final HUD-1 Settlement Statement
- Copy of Warranty Deed including legal description

Other Items:

- Application fee of \$200

