

# Ssvf Income Eligibility Calculation Worksheet



Rental Income Worksheet				
Individual Rental Income from Investment Property(s): Monthly Qualifying Rental Income (or Loss)				
Documentation Required:		Enter	Investment Property Address	Investment Property Address
<ul style="list-style-type: none"> <li>Schedule E (IRS Form 1040) OR</li> <li>Lease Agreement or Fannie Mae Form 1007 or Form 1025</li> </ul>				
<b>Step 1.</b> When using Schedule E, determine the number of months the property was in service by dividing the Fair Rental Days by 30. If Fair Rental Days are not reported, the property is considered to be in service for 12 months unless there is evidence of a shorter term of service.				
Step 1. Result: The number of months the property was in service:		Result		
<b>Step 2.</b> Calculate monthly qualifying rental income (loss) using Step 2A: Schedule E OR Step 2B: Lease Agreement or Fannie Mae Form 1007 or Form 1025.				
<b>Step 2 A. Schedule E - Part I</b>				
A1	Enter total rents received.	Enter		
A2	Subtract total expenses.	Subtract		
A3	Add back insurance expense.	Add		
A4	Add back mortgage interest paid.	Add		
A5	Add back tax expense.	Add		
A6	Add back homeowners' association dues. This expense must be specifically identified on Schedule E in order to add it back.	Add		
A7	Add back depreciation expense or depletion.	Add		
A8	Add back any one-time extraordinary expense (e.g., casualty loss). There must be evidence of the nature of the one-time extraordinary expense.	Add		
	Equals adjusted rental income.	Total		
A9	Divide by the number of months the property was in service (Step 1 Result).	Divide		
	Equals adjusted monthly rental income	Total		
A10	Subtract proposed PITIA (for subject property) or existing PITIA (for non-subject property).	Subtract		
Step 2A. Result: Monthly qualifying rental income (or loss):		Result		
<b>Step 2 B. Lease Agreement OR Fannie Mae Form 1007 or Form 1025</b>				
This method is used when the transaction is a purchase, the property was acquired subsequent to the most recent tax filing, or the lender has justification for using a lease agreement.				
B1	Enter the gross monthly rent (from the lease agreement) or market rent (reported on Form 1007 or Form 1025). For multi-unit properties, combine gross rent from all rental units.	Enter		
B2	Multiply gross monthly rent or market rent by 75% (.75). The remaining 25% accounts for vacancy loss, maintenance, and management expenses.	Multiply	x.75	x.75
	Equals adjusted monthly rental income.	Total		
B3	Subtract proposed PITIA (for subject property) or existing PITIA (for non-subject property).	Subtract		
Step 2B. Result: Monthly qualifying rental income (loss):		Result		
<b>Step 3. Determine the qualifying impact using the result of Step 2A or Step 2B.</b>				
If the combined result of Step 2A or 2B is <b>positive</b> , add the positive amount to the borrower's monthly qualifying income. Because the PITIA expense was included in the calculations above, do not add it to the debt-to-income (DTI) ratio.				
If the combined result of Step 2A or 2B is <b>negative</b> , include the amount of the loss in the borrower's monthly expenses when calculating the DTI ratio.				
<b>DU Data Entry</b>	<b>Monthly Income and Combined Housing Expenses</b>		<b>Mortgage Liabilities</b>	
Subject Property	Enter the amount of the monthly qualifying income (positive result) or monthly qualifying loss (negative result) in "Subject Net Cash."		For refinance transactions, identify the mortgage as a subject property lien.	
Non-Subject Property	Enter the amount of the monthly qualifying income (positive result) or monthly qualifying loss (negative result) in "Net Rental."		Identify the mortgage as a rental property lien.	

Refer to the Rental Income topic in the Selling Guide for additional guidance.

**SSVF Income Eligibility Calculation Worksheet** is an essential tool used by organizations to determine the income eligibility of veterans and their families seeking assistance through the Supportive Services for Veteran Families (SSVF) program. This program is designed to prevent homelessness among veterans and their families by providing them with the necessary services and support. Understanding how to accurately fill out the SSVF Income Eligibility Calculation Worksheet is critical for both service providers and the applicants they serve. This article will delve into the importance of the worksheet, how to complete it, the criteria for eligibility, and the overall impact of the SSVF program.

# What is the SSVF Program?

The Supportive Services for Veteran Families (SSVF) program was established by the U.S. Department of Veterans Affairs (VA) to address the needs of veterans and their families who are at risk of becoming homeless or who are currently homeless. The program provides a range of supportive services aimed at improving housing stability, including:

- Financial assistance for rent and utilities
- Case management services
- Employment and training resources
- Health care referrals
- Legal assistance

The SSVF program emphasizes the need for a collaborative approach among community organizations, government agencies, and the veterans themselves to ensure that those in need receive the appropriate support.

## Understanding the SSVF Income Eligibility Calculation Worksheet

The SSVF Income Eligibility Calculation Worksheet is a form used to evaluate the income of applicants. The purpose of this worksheet is to determine if an applicant's income falls below the established thresholds, which is crucial for accessing the services provided under the SSVF program.

## Why is the Worksheet Important?

The worksheet plays a vital role for several reasons:

1. **Determining Eligibility:** It helps organizations to assess whether an applicant meets the income criteria set forth by the VA.
2. **Standardization:** The worksheet provides a standardized method for calculating income, ensuring that all applicants are evaluated fairly and consistently.
3. **Documentation:** It serves as a critical document that can be used for auditing and accountability purposes.
4. **Resource Allocation:** By accurately calculating income, organizations can better allocate resources to those who need them most.

# How to Complete the SSVF Income Eligibility Calculation Worksheet

Completing the SSVF Income Eligibility Calculation Worksheet can seem daunting, but breaking it down into manageable steps can simplify the process. Here's how to go about it:

## Step 1: Gather Required Documentation

Before starting the worksheet, ensure you have the following documents on hand:

- Proof of income (pay stubs, tax returns, etc.)
- Documentation of any government benefits received (Social Security, unemployment, etc.)
- Bank statements
- Information about any other sources of income

## Step 2: Identify Household Composition

The first part of the worksheet requires you to identify all members of the household. This includes:

- The applicant
- Spouse
- Children
- Other dependents

Understanding household composition is essential, as income limits are often based on the total number of individuals living in the household.

## Step 3: Calculate Total Income

Next, you need to calculate the total annual income for all household members. Here's how to do it:

1. List all sources of income: This includes wages, self-employment income, benefits, and any other financial support.
2. Add up the income: Make sure to convert all monthly income to an annual figure (monthly income x 12).
3. Adjust for deductions: If applicable, consider any deductions for taxes or other mandatory contributions.

## **Step 4: Compare to Income Limits**

After calculating the total annual income, you will need to compare it against the income limits set by the SSVF program. These limits can vary based on:

- Geographic location
- Household size

It's crucial to refer to the most recent guidelines provided by the VA to ensure compliance.

## **Step 5: Document and Submit**

Once you have completed the worksheet, ensure that all calculations are documented clearly. Submit the worksheet along with any required supporting documentation to the designated SSVF organization for review.

## **Eligibility Criteria for SSVF Program**

To qualify for the SSVF program, applicants must meet specific eligibility criteria, which include:

- **Veteran Status:** The applicant must be a veteran or a member of a veteran's family.
- **Income Level:** The total household income must be below 50% of the area median income (AMI) or below the poverty line, depending on the specific funding source.
- **Housing Situation:** Applicants must be at risk of homelessness or currently homeless.
- **Willingness to Participate:** Applicants must demonstrate a willingness to participate in supportive services.

## **The Impact of Proper Eligibility Calculations**

Accurate income eligibility calculations can have a profound impact on the lives of veterans and their families. Some of the key benefits include:

1. **Access to Resources:** Proper eligibility assessments ensure that those in need receive the necessary financial and supportive services.
2. **Increased Stability:** By providing assistance, the program helps veterans secure stable housing, which is crucial for their overall well-being.
3. **Community Support:** The program fosters a sense of community and support among veterans and their families, reducing feelings of isolation.

# Conclusion

In conclusion, the **SSVF Income Eligibility Calculation Worksheet** is an essential tool for both service providers and veterans seeking assistance. Understanding how to accurately complete the worksheet is vital for ensuring access to the resources available through the SSVF program. By following the outlined steps and adhering to the eligibility criteria, veterans can navigate the process effectively and gain access to the support they need to achieve housing stability and improve their quality of life.

## Frequently Asked Questions

### **What is the SSVF income eligibility calculation worksheet used for?**

The SSVF income eligibility calculation worksheet is used to determine if a household meets the income requirements to qualify for the Supportive Services for Veteran Families (SSVF) program, which provides assistance to veterans and their families facing homelessness.

### **How do I fill out the SSVF income eligibility calculation worksheet?**

To fill out the SSVF income eligibility calculation worksheet, you need to provide information about all household members' income, including wages, benefits, and any other sources of income. You then calculate the total annual income and compare it to the income limits set by the SSVF program.

### **What types of income should be included in the SSVF worksheet?**

The worksheet should include all sources of income such as wages, Social Security benefits, unemployment compensation, child support, pensions, and any other financial assistance or income received by household members.

### **Are there specific income limits for the SSVF program?**

Yes, the SSVF program has specific income limits based on the area median income (AMI) and family size, which must be adhered to in order to qualify for assistance.

### **What happens if my income exceeds the SSVF limits?**

If your income exceeds the SSVF limits, you may not be eligible for the program. However, you can explore other housing assistance programs or resources that may be available to you.

### **Can I appeal a decision if I am deemed ineligible based**

## on the SSVF worksheet?

Yes, if you believe there has been an error in the income calculation or eligibility determination, you can appeal the decision by contacting the SSVF provider and requesting a review of your case.

## Where can I find the SSVF income eligibility calculation worksheet?

The SSVF income eligibility calculation worksheet can typically be found on the official Department of Veterans Affairs website or through local SSVF service providers who can provide the necessary forms and guidance.

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