

Acceptable forms of an Asset Verification:

NOTE: HUD accepts three methods of verification. These are, in order of acceptability, third-party verification, review of documents, and family certification. If third-party verification is not available, owners must document the tenant file to explain why third-party verification was not available.

1. Asset verification form completed by a financial institution indicating the current value of the assets and penalties or reasonable costs to be incurred in order to convert non-liquid assets into cash, or the cash value of the asset.

NOTE: When financial institutions charge a fee to the applicant or tenant for providing verifications, the forms of verification in paragraph below would be the preferred method.

2. Account statements and the earnings credited to the applicant's account statements, or financial statements completed by a financial institution or broker;

NOTE: The owner must adjust the information provided by the financial institution to project earnings expected for the next 12 months.