

Clarification of Property Value for 2024-2025 Aid Applicants

Student's Name: _____ Student ID: _____

We need additional information on your family's home and/or other real estate. In the space provided, please complete the principal residence section and then list the value and debt total for **all** other real estate owned such as rental property, second home/vacation home, time share or land.

Note: If your parents are renting out a part of your home, the portion that is rented is considered "other real estate". Please clarify for us the value of your home (the portion in which you live) and the value of the portion that is rented. Also provide the debt (mortgage) figures for each. If there is one loan for the whole property, break up the debt in the same proportion as you do the value.

Example: Your parents own a three-family house, and the three units are of equal size. You live in one unit, and the other two are rented out. The value for the entire building is \$300,000, and there is a single mortgage with a balance of \$150,000.

Home value	<u>\$100,000</u> (1/3 of the total)	Real estate value	<u>\$200,000</u> (2/3 of the total)
Home debt	<u>\$50,000</u> (1/3 of the balance)	Real estate debt	<u>\$100,000</u> (2/3 of the balance)

Once completed, please have at least one parent sign this form and return it to the Office of Financial Assistance.

<u>Home</u>	<u>Property #1:</u>	<u>Property #2:</u>	<u>Property #3:</u>
Value \$ _____	Real Estate Value \$ _____	Real Estate Value \$ _____	Real Estate Value \$ _____
Debt \$ _____	Real Estate Debt \$ _____	Real Estate Debt \$ _____	Real Estate Debt \$ _____
Purchase Price\$ _____	Year of Purchase _____	Year of Purchase _____	Year of Purchase _____
Year of Purchase _____	Purchase Price\$ _____	Purchase Price\$ _____	Purchase Price\$ _____
Portion You Live In _____ %	Address(s): _____	Address(s): _____	Address(s): _____
Portion You Rent _____ %	_____	_____	_____
Address: _____	Comments: _____	_____	_____
_____	_____	_____	_____

Certification and Signature: I certify that the information provided above is true and complete to the best of my knowledge.

Parent Name: _____ Parent Signature: _____ Date: _____

Student Financial Services