



**SALEM STATE COLLEGE
FINANCIAL AID OFFICE**

2008-2009 Income Property Verification Worksheet

Name: _____ **Date:** _____

Student ID#: _____

Your (or parent's) 2007 federal tax return shows an amount reported for income property (line 17 on a 1040). Please fill out the following worksheet based on the asset information for that income property.

1. Type of property:

___ Single Family

___ Multi-Family # of units _____

___ Vacation

___ Other (explain)

2. Percentage of ownership? _____%

3. How much of the property do you (and family) occupy? _____% (If it is a multifamily dwelling and there are two apartments and your family occupy one of the apartments then you occupy 50%. If it is a three family and you occupy one apartment then it is 33%. If you have a single family home and only rent out a room over the garage then you occupy 85%)

4. What is the current market value of the property? _____

5. What is the current debt (mortgage) on the property? _____

Student Signature

Date

Parent Signature (if Dependent)

Date