



State of Maine
REQUEST FOR ALTERNATIVE SALE PROCESS
FOR FORECLOSED HOMES
 (36 M.R.S. § 943-C)

MUNICIPALITY OF _____

HOUSEHOLD INCOME AND LIQUID ASSETS

If you meet the age, income, and asset requirements, you may qualify to request that the municipality sell your foreclosed property through an alternative sale process involving a real estate broker.

Immediately prior to foreclosure, the property was owned and occupied by at least one person who was 65-years old or older on the date the lien was recorded. See the enclosed Notice of Intent to Sell Your Former Property for the date the lien on your property was recorded.

The property received a homestead exemption immediately prior to foreclosure.

**IF YOU HAVE NOT CHECKED BOTH BOXES ABOVE, STOP HERE,
 BECAUSE YOU DO NOT QUALIFY FOR THE SPECIAL SALE PROCESS.**

Name: _____
 Address: _____
 City: _____ State: _____ ZIP: _____
 Phone: _____ Email: _____

Part 1 - Income

Section A – Complete this part if any owner **does not** file a federal income tax return.

- Line 1.** Social security and railroad retirement benefits.....1. \$ _____
- Line 2.** Interest and dividends2. \$ _____
- Line 3.** Pensions, annuities, and IRA distributions3. \$ _____
- Line 4.** Wages, salaries, tips, etc.4. \$ _____
- Line 5.** Other income.....5. \$ _____

Section B – Complete this part if any owner **does** file a federal income tax return.

- Line 6.** Federal total income.....6. \$ _____
- Line 7.** Social security7. \$ _____
- Line 8.** Other income.....8. \$ _____
- Line 9.** Loss add-back9. \$ _____

Section C – Everyone complete this part

- Line 10.** Income before medical expenses10. \$ _____
- Line 11.** Less: Medical expenses.....11. (\$ _____)
- Line 12.** Total owner(s) income (Line 10 minus line 11)12. \$ _____

If the total on line 12 is less than \$40,000, proceed to line 13. If the total on line 12 is \$40,000 or higher, you do not qualify for the alternative sale process.

Part 2 – Assets

Enter the total dollar value of the following assets that you own. If you do not own an asset named below, leave that line blank. Make sure you include all liquid assets (cash or items you can convert to cash within three months). Do not double count any asset.

- Line 13.** Bank accounts13. \$ _____
- Line 14.** Certificates of deposit14. \$ _____
- Line 15.** Money market funds and mutual funds15. \$ _____
- Line 16.** Life insurance policies16. \$ _____
- Line 17.** Stocks and bonds.....17. \$ _____
- Line 18.** Lump-sum payments and inheritances.....18. \$ _____
- Line 19.** Funds from a home equity conversion mortgage.....19. \$ _____
- Line 20.** Other assets that you can convert to cash within three months.20. \$ _____
- Line 21.** Total of lines 14 through 2121. \$ _____

If the amount on line 21 is \$50,000 or higher (or \$75,000 or higher if there are two or more owners), you do not qualify for the alternative sale process.

Part 3 – Age restriction. Immediately prior to foreclosure, at least one former owner must have been at least 65-years old on the date the lien certificate was recorded. Attach a copy of your driver’s license or other proof of your age.

Submit this completed form to: [Enter municipality and address]

DECLARATION(S) UNDER THE PENALTIES OF PERJURY. I declare that I have examined this return/report/document and (if applicable) accompanying schedules and statements and to the best of my knowledge and belief they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of owner: _____ Date: _____

INSTRUCTIONS

Part 1 – Income

All income information requested in this application should be based on the calendar year immediately preceding the year that the property was foreclosed upon. Include the income from all persons who were owners as of the date the lien was recorded.

If you or any owner does not file an income tax return with the Internal Revenue Service, complete Section A. If you or any other owners of your home files an income tax return with the Internal Revenue Service, complete Section B. All owners complete Section C.

Section A. If one or more of the former owners did not file a federal income tax return:

Line 1. Social security and railroad retirement benefits. Enter all payments received under the federal Social Security Act, including regular social security benefits, social security disability benefits and supplemental security income. Include the gross amount before Medicare is subtracted. This amount can generally be found on federal Form SSA-1099. Also enter on this line the amount of railroad retirement benefits received. This amount can generally be found on federal Form RRB-1099 or RRB-1099-R.

Line 2. Interest and dividends. Enter all interest and ordinary dividends you received. These amounts can generally be found on the federal Form 1099 issued by the payer.

Line 3. Pensions, annuities, and IRA distributions. Enter the amount of all pensions, annuities and individual retirement account distributions you received. These amounts can generally be found on the federal Form 1099 issued by the payer.

Line 4. Wages, salaries, and tips. Enter the total amount of wages, salaries, and tips. This amount is generally reported in box 1 of the federal Form W-2 or on the federal Form 1099 issued by the payer.

Line 5. Other income. Enter any alimony you received; business income (but do not enter business losses); capital or other gains; any income from rental real estate, royalties, partnerships, S corporations, and trusts; farm income; unemployment compensation; and any other income that you received during the year.

Make sure to include all income on the lines above. If you do not know where to enter an amount of income, enter it on line 5, Other Income.

Section B. If one of more of the former owners filed a federal income tax return:

Line 6. Federal Total Income. Enter your federal total income from federal Form 1040, line 22; 1040A, line 15 or 1040EZ, line 4. If filing Form 1040ME, Schedule NRH, enter the amount from Schedule NRH, line 1f, column B.

Line 7. Social Security. To the extent not already included in federal total income on line 2a, enter all payments received under the federal Social Security Act and the amount of railroad retirement benefits received. See the instructions for line 1a above. If filing Form 1040ME, Schedule NRH, enter only those payments you received.

Line 8. Other Income. Enter only amounts not already included on lines 6 or 7. If filing Form 1040ME, Schedule NRH, enter your portion of the interest earned.

Line 9. Loss add-back. Enter on line 2d the amount of any negative amount (net loss) shown on federal Form 1040, lines 12, 13, 14, 17, 18 and 21. Enter the total of the amounts as a positive number. If filing Form 1040ME, Schedule NRH, enter only those amounts shown on Schedule NRH, column B, lines 1c, 1d, and 1e.

Section C. All filers complete the following section.

Line 10. Income before medical expenses. Add lines 1 through 9.

Line 11. Medical expenses. Enter your medical expenses for the calendar year, either from federal Form 1040, Schedule A, line 1 or from your medical bills. Attach copies of your bills. If you did not file a federal Form 1040, Schedule A please only include medical expenses that would qualify for federal Form 1040, Schedule A.

Line 12. Total owner(s) income. Line 10 minus line 11.