

APPLICATION

Applicant

Incomplete and/or unsigned applications will be subject to delays in processing

PLEASE PRINT

Last Name: _____

First Name: _____ M.I.: _____

Address: _____

City: _____ State: _____ Zip code: _____

Number of People in Household: _____

Head of Household: Yes _____ No _____

Marital Status: Married _____ Single _____ Separated _____ Widowed _____

Senior 62+ Yes _____ No _____

Gender: _____

Home Phone: _____ Cell Phone _____

E-Mail address _____

Employer: _____

Years at Job: _____

Annual Total Household Income: \$ _____

Other Income \$ _____ Source: _____

Amount in Savings: \$ _____ Checking: \$ _____

Other Household Assets: \$ _____

Select intended property 'type' to purchase:

Cooperative _____ Condominium _____

Credit Authorization

By signing this application, I hereby authorize NHS of Bedford-Stuyvesant to obtain a copy of my credit report as part of my application for the NYS HOME Local Program. I certify that all answers given in this application are correct and true to the best of my knowledge. I further understand that false or inaccurate answer(s) will constitute grounds for the rejection of my application.

Signature: _____

Date: _____

Co-Applicant

Incomplete and/or unsigned applications will be subject to delays in processing

PLEASE PRINT

Last Name: _____

First Name: _____ M.I.: _____

Address: _____

City: _____ State: _____ Zip code: _____

Number of People in Household: _____

Head of Household: Yes _____ No _____

Marital Status: Married _____ Single _____ Separated _____ Widowed _____

Senior 62+ Yes _____ No _____

Gender: _____

Home Phone: _____ Cell Phone _____

E-Mail address _____

Employer: _____

Years at Job: _____

Annual Total Household Income: \$ _____

Other Income \$ _____ Source: _____

Amount in: Savings \$ _____ Checking \$ _____

Other Household Assets: \$ _____

Select intended property 'type' to purchase:

Cooperative _____ Condominium _____

Credit Authorization

By signing this application, I hereby authorize NHS of Bedford-Stuyvesant to obtain a copy of my credit report as part of my application for the NYS HOME Local Program. I certify that all answers given in this application are correct and true to the best of my knowledge. I further understand that false or inaccurate answer(s) will constitute grounds for the rejection of my application.

Signature: _____

Date: _____

Neighborhood Housing Services of Bedford-Stuyvesant, Inc.



IN PARTNERSHIP WITH



PRESENT THE

New York State HOME Local Program



Neighborhood Housing Services of Bedford-Stuyvesant, Inc. (NHSBS), through funding from the New York State Housing Trust Fund Corporation (HTFC) Office of Community Renewal (OCR) will provide '**Conditional Grants**' to qualified, first-time homebuyers, currently residing anywhere within Community Districts 3, 4, 5, 8 and 16, toward Down Payment and Closing Cost Assistance in the purchase of a **Cooperative or Condominium** anywhere within the borough of Brooklyn. Grant awards up to **\$32,800.00**.

Additional Qualifications:

1. Total Household Income must be at or below 80% of US-HUD, Area Median Income Limits, adjusted for household size; see illustration below:

US-HUD, Area Median Income (AMI) LIMITS

<u>Household Size</u>	<u>80% AMI</u>
1	\$50,800
2	\$58,000
3	\$78,336
4	\$86,976

2. Enroll in and complete NHSBS' First-time Home-buyer Education Workshop, or other HUD certified agency's Workshop within the last 12 months
3. Must sign Memorandum of Understanding (MOU) with NHSBS, agreeing to all terms and conditions of the HOME Program, including the Period Of Affordability (POA) terms which state that all properties assisted with HOME funds must remain the primary residence of the homebuyer for a specific period of time based on the amount of HOME funds invested in the unit; if the property receives less than \$15,000.00 in HOME funds, the homeowner must remain in the house for at least 5 years, or be responsible for paying back a percent of the grant, based on a prorated calculation; if the property receives between \$15,001.00 and \$40,000.00 the homeowner must remain in the

property for a minimum of 10 years, or be responsible for paying back a percent of the grant, based on a prorated calculation.

4. Have a credit history which meets the standards required to obtain mortgage financing under the proposed program

Application Process:

1. All applications will be reviewed for eligibility on a first-come, first-served basis.
2. Incomplete applications will be disqualified; both borrower and co-borrower.
3. Applicants will be contacted within 3 business days from receipt of application to schedule a one-on-one counseling appointment with a HUD certified counselor.
4. Applicants must have ALL REQUIRED DOCUMENTS at the time of one-on-one counseling session, or they will have to reschedule.
5. Applications will not be accepted after ALL funds have been committed.
6. Grantees will have up to 60 days, after the date that grant funds are committed, to locate an **ELIGIBLE** property. Thirty-day extensions will be granted on a case-by-case basis. Property eligibility requirements will be outlined in the MOU.
7. Applicants must submit one application only.
8. Applications must have original signatures, or they will be disqualified.

Mail completed applications to:

NHS of Bedford-Stuyvesant, Inc.
1012 Gates Avenue, 1st Floor
Brooklyn, New York 11221

Attn: HOME

For more information, please contact us at:

Phone: (718) 919-2100

Fax: 646-792-4110

E-mail: infobs_01@nhsnyc.org



**Made possible through funding from
the New York State Housing Trust
Fund Corporation
Office of Community Renewal**