

APPLICATION FORM

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:

Condominium _____ One Family _____ Two Family _____

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 Acquisition & Rehabilitation-Owner Occupied 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 _____

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Signature: _____

Date: _____

NHS of Bedford-Stuyvesant, Inc. Acquisition & Rehabilitation Owner Occupied Program



Made possible through funding from the New York State Homes and Community Renewal- NY State Affordable Corporation's Affordable Homeownership Development



Acquisition & Rehabilitation-Owner Occupied Program

Thank you for your interest in the program; Please take the time to read this carefully before submitting your application

The New York State Affordable Housing Corporation (NYSAHC) has awarded Neighborhood Housing Services of NYC, Inc. (NHSNYC), on behalf of Neighborhood Housing Services of Bedford-Stuyvesant, Inc. (NHSBS) \$300,000 to implement an Acquisition & Rehabilitation-Owner Occupied Program. The program will be monitored by the New York State Homes and Community Renewal (HCR).

NHSBS will provide 10 'conditional' grants up to \$27,000.00 each, to first-time homebuyers to assist with the acquisition and rehabilitation of their first home.

A required minimum of 51% of the grant must be used toward the rehabilitation of the acquired property. Qualified properties include 1-2 family homes and condominiums. The selection process will be conducted through a lottery.

Qualified applicants must meet the following requirements:

1. Currently reside in Community Board 3, 4, 5, 8 or 16
2. Currently reside in household earning no more than 137% of the HUD Low Income Limits for Kings County (see Illustration chart on next page)
3. Enroll and complete NHSBS' First-time Homebuyer Education Class
4. Sign Certification of Disclosure (Provided by NHSBS) of TOTAL assets to ensure that assets do not exceed 25% of the unsubsidized sale price of the rehabilitated home
5. Have a credit history which meets the standards required to obtain mortgage financing under the proposed program
6. Be a first-time homebuyer (Applicant and co-applicant)

Household size and income guidelines for families earning at 137% of Area Median Income as adjusted by the U.S. Department of Housing and Urban Development (HUD)

ILLUSTRATION CHART

Family Size	Maximum Household Income
1-person household	\$66,308.00
2-person household	\$75,734.00
3-person household	\$85,159.00
4-person household	\$94,585.00
5-person household	\$102,257.00
6-person household	\$109,819.00

Sample Household Assets

- Stocks
- Additional savings and checking accounts
- Retirement Accounts
- IRA
- 401k and 403b
- CD's
- SUSU

Sample List of Qualified Home Rehabilitation

(Grant not intended for cosmetic work)

- Broken or frayed electrical wires
- Major leaks
- New Roofing
- Plumbing
- Lead Abatement
- Weatherization to include Attic & Crawlspace Insulation
- Kitchen renovation
- Damaged windows & doors
- Defective chimneys
- Inoperative/defective heating systems

Application Process

All **COMPLETED** applications must be postmarked no later than July 17th 2015. Applications postmarked after July 17th 2015 will be set aside for future consideration. Ten percent preference will be given to seniors, age 62 years and older and single female-headed households. If selected, you will be notified via mail with a **log number, list of required documents and appointment date and time** to meet with your HUD-Certified Homeownership Counselor.

There will be a **Non-refundable fee of \$75.00 payable via check or money order ONLY** for a credit report pull and financial review due upon or before the time of your scheduled appointment.

Mail or Hand Deliver **COMPLETED** Application to:

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

Applicants must **submit one application only.**
Each application **must have original signature(s).**

If more than one application is received from the same household, all applications from that household will be disqualified.