

APPLICATION FOR FAIR & AFFORDABLE HOMEOWNERSHIP

WATERWHEEL CONDOMINIUM

867 Saw Mill River Road, Village of Ardsley, New York

Mail or Hand Deliver Completed Application to:
Housing Action Council at 55 South Broadway, Tarrytown, NY 10591
914-332-4144

AFFORDABLE SALE PRICE: \$229,000

ONLY THREE - 2 BEDROOM UNITS LEFT!!!

(Applicants must have a minimum 2 person household size)

1. APPLICANT INFORMATION:

Name: _____

Address: _____ Apt#: _____

City: _____ State: _____ Zip: _____

Home Phone: _____ Cell Phone: _____ Work Phone: _____

SSN: _____ DOB: _____ Gross Income: _____

Email: _____

2. CO-APPLICANT INFORMATION:

Name: _____

Address: _____ Apt#: _____

City: _____ State: _____ Zip: _____

Home Phone: _____ Cell Phone: _____ Work Phone: _____

SSN: _____ DOB: _____ Gross Income: _____

Email: _____



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The complete terms are in an Offering Plan available from Sponsor – File CD16-0169
Sponsor: Ardsley Waterwheel Partners, LLC – One Executive Drive, LL100, Fort Lee, NJ 07024.

11/2016

3. LIST ALL PERSONS WHO WILL LIVE WITH YOU, PLEASE START WITH YOURSELF:

FULL NAME	RELATIONSHIP	DATE OF BIRTH	SEX	ATTENDING SCHOOL
a. _____	___ H.O.H ___	_____	_____	_____
Social Security #: _____		Occupation: _____		
b. _____	_____	_____	_____	_____
Social Security #: _____		Occupation: _____		
c. _____	_____	_____	_____	_____
Social Security #: _____		Occupation: _____		
d. _____	_____	_____	_____	_____
Social Security #: _____		Occupation: _____		
e. _____	_____	_____	_____	_____
Social Security #: _____		Occupation: _____		
f. Do you expect any change (s) in your family size?		___ YES	___ NO	
If <i>YES</i> , EXPLAIN: _____				

4. STATISTICAL INFORMATION

a. The following information is required for statistical purposes only. So that the U.S. Department of Housing and Urban Development (HUD) may determine the degree to which its programs are utilized by people of different racial & ethnic backgrounds. Provide information for the head of household only.

RACIAL GROUP IDENTIFICATION: Used for statistical purposes only. (Please check only one from this group for the head of household only).

Single Race

- ___ White
- ___ Black or African American
- ___ Asian
- ___ American Indian or Alaska Native
- ___ Native Hawaiian or Other Pacific Islander

Multi-Race

- ___ American Indian or Alaska Native & White
- ___ Asian & White
- ___ Black or African American & White
- ___ American Indian or Alaska Native & Black or African American
- ___ Other Multi Racial

b. **ETHNICITY:** (check **only one** from this group) ___ Hispanic ___ Non-Hispanic



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5. ACCESSIBILITY/ADAPTABILITY

Do you need a handicapped accessible/adaptable unit? ____ YES ____ NO

6. RENT:

What is your Current Monthly Rent \$ _____

Check Utilities paid by you now:

- Heat \$ _____ per month
- Electricity \$ _____ per month
- Gas \$ _____ per month
- Water \$ _____ per month
- Other \$ _____ per month

7. INCOME:

List **ALL** full-time, part-time, seasonal and/or temporary employment for **ALL** household members. Include overtime pay, commissions, fees, tips, bonuses and/or self-employed earnings.

HOUSEHOLD MEMBER	EMPLOYER'S NAME/ADDRESS	GROSS EARNINGS (Pre-Tax)	
		CURRENT	ANTICIPATED
_____	_____	\$ _____	\$ _____
		Weekly/ biweekly/ monthly (circle one)	
_____	_____	\$ _____	\$ _____
		Weekly/ biweekly/ monthly (circle one)	
_____	_____	\$ _____	\$ _____
		Weekly/ biweekly/ monthly (circle one)	



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8. OTHER SOURCES OF INCOME:

(EXAMPLES: welfare, social security, SSI, pensions, disability compensation, unemployment compensation, interest, baby-sitting, care-giving, alimony, child support, annuities, dividends, income from rental property and/or Armed Forces Reserves.)

HOUSEHOLD MEMBER	SOURCE	AMOUNT
_____	_____	\$ _____ \$ _____ Weekly/ biweekly/ monthly (circle one)
_____	_____	\$ _____ \$ _____ Weekly/ biweekly/ monthly (circle one)

9. HOUSEHOLD ASSETS:

Checking Accounts:

Bank: _____ Acct. No.: _____ Amt.: _____

Bank: _____ Acct. No.: _____ Amt.: _____

Savings Accounts: (includes Passbook/Statement and Christmas/Vacation Clubs)

Bank: _____ Acct. No.: _____ Amt.: _____

Bank: _____ Acct. No.: _____ Amt.: _____

Bank: _____ Acct. No.: _____ Amt.: _____

Certificates of Deposit (CD's):

Bank: _____ Acct. No.: _____ Amt.: _____

Bank: _____ Acct. No.: _____ Amt.: _____

Credit Union Shares:

Credit Union Name: _____ Amt.: _____

Address _____

Stocks/Bonds (value): \$ _____ Savings Bonds (value): _____

Other Amt.: (includes IRA's, mutual funds, etc.) \$ _____

Does the applicant or co-applicant **NOW** own real estate: _____ YES _____ NO

If "yes", what is the value: _____

Has the applicant or co-applicant **EVER** owned real estate? _____ YES _____ NO

If "yes", when? _____



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10. DOCUMENTATION

All household members must submit **COPIES** of the following documents with their application:

- _____ 2015 & 2014 & 2013 **W2's and Federal Tax Returns** with all Schedules
- _____ One Month's Most Recent Pay Stubs & documentation on any other source of income, e.g. social security, pension, child support
- _____ 3 Months of all Bank, Credit Union, and Investment Statements (**all pages**)
- _____ Most Recent Retirement Fund Account Statements (e.g. 403b, 401k)
- _____ \$25 Credit Report Fee (Non-refundable – Made payable to Housing Action Council)

I DECLARE THAT THE STATEMENTS CONTAINED IN THIS APPLICATION ARE TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE. WARNING: WILLFUL FALSE STATEMENTS OR MISREPRESENTATIONS ARE A CRIMINAL OFFENSE.

Applicant Signature

Date

Co-Applicant Signature

Date

CONSUMER CREDIT INFORMATION

I/ We hereby authorize Housing Action Council to use any consumer reporting agency, credit bureau or other investigative agencies employed by such, to investigate references, or statements or other data obtained from me or from any person pertaining to my employment history, credit, prior tenancies, character, general reputation, personal characteristics and mode of living, to obtain a consumer report and such other credit information which may result thereby, and to disclose and furnish such information to Housing Action Council, to the owner, and to agencies that made or will make funding available in connection with this property listed above in support of this application. I have been advised that I have the right, under 606B of the Fair Credit Reporting Act, to make a written request, within reasonable time, for a complete and accurate disclosure of the nature and scope of any investigation.

Applicant Signature

Co-Applicant Signature

Date

11. HOW DID YOU HEAR ABOUT THIS DEVELOPMENT?

- Friend If friend, how did your friend hear about this? _____
- Employer Sign Posted on Site
- Website/ Internet _____ (list site)
- Church/ Synagogue (Identify): _____
- Community Organization (Identify): _____
- Other (Identify): _____



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Waterwheel Condominium
867 Saw Mill River Road, Ardsley 10502
Affordability Analysis – November, 2016

Fair & Affordable Housing Units
(All figures are approximate and are subject to change)

	TWO BEDROOM
Sale Price	\$ 229,000
NYS Down Payment Assistance	\$ (40,000)
5% Down Payment	\$ (9,450)
Mortgage Amount	\$ 179,550
Principal + Interest**	\$ 832
Approximate Taxes	\$ 535
Common Charges	\$ 272
Walls In Insurance	\$ 35
Total Housing Payment (PITI)	\$ 1,674
Approx. income needed to carry payment	\$ 60,000*

*If monthly debt (minimum monthly payments on credit cards, loans, leases, child support payments etc.) is higher than 5% of your gross monthly income a higher income may be necessary.

**Assumes 30 year fixed rate mortgage at 4%

Maximum Income Limits as of June, 2016

(Income limits are subject to change)

No. of Persons	Income Limit
2	\$ 69,000
3	\$ 77,650
4	\$ 86,250
5	\$ 93,150



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