

# 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).

- |   |  |
|---|--|
| <p><b>Single Race</b></p> <p>___ White</p> <p>___ Black or African American</p> <p>___ Asian</p> <p>___ American Indian or Alaska Native</p> <p>___ Native Hawaiian or Other Pacific Islander</p> | <p><b>Multi-Race</b></p> <p>___ American Indian or Alaska Native &amp; White</p> <p>___ Asian &amp; White</p> <p>___ Black or African American &amp; White</p> <p>___ American Indian or Alaska Native &amp; Black or African American</p> <p>___ Other Multi Racial</p> |
|---|--|

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)**

	<b>TWO BEDROOM</b>
Sale Price	\$ 229,000
NYS Down Payment Assistance	\$ (40,000)
5% Down Payment	\$ (9,450)
<b>Mortgage Amount</b>	<b>\$ 179,550</b>
Principal + Interest**	\$ 832
Approximate Taxes	\$ 535
Common Charges	\$ 272
Walls In Insurance	\$ 35
<b>Total Housing Payment (PITI)</b>	<b>\$ 1,674</b>
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)

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



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