

# APPLICATION TO PURCHASE A FAIR & AFFORDABLE HOME

Completed applications will be accepted on a FIRST COME, FIRST SERVED basis

Deadline to apply is September 19, 2022 4pm (applications received after that time will be waitlisted)

## **Bowridge Commons** **32 Barber Place, Unit # 5A, Rye Brook, NY 10573** (Occupancy 1-3 Persons)

This is a resale unit at the above development and address. It must be your primary residence.  
(For pictures and more information on the property, go to the end of this application.)

### **Maximum Income Limits (80% AMI) as of August 1, 2022**

(Income limits are subject to change)

<b>1 Person</b>	<b>2 Persons</b>	<b>3 Persons</b>
<b>\$77,650</b>	<b>\$88,750</b>	<b>\$99,850</b>

**Maximum Occupancy Requirements – No more than 3 persons in household to be eligible.**

### **Affordability Analysis – as of August 1, 2022**

(All figures are approximate and are subject to change)

	<b>ONE BEDROOM</b>
Estimated Gross Sale Price	\$ 237,991
NYSAHC Subsidy to be assumed by new purchaser	\$ (40,000)
Net Affordable Sale Price	\$ 197,991
5% Down Payment	\$ (9,900)
<b>Mortgage Amount</b>	<b>\$ 188,091</b>
Monthly Principal + Interest**	\$ 1,251
Monthly Property Taxes	\$ 357
Monthly HOA Fees	\$ 339
Monthly "Walls In" Insurance	\$ 50
Monthly Private Mortgage Insurance	\$ 135
<b>Est. Total Monthly Housing Payment (PITI)</b>	<b>\$ 2,132</b>

\*\*Assumes 30-year fixed rate mortgage at 7%

*Questions? Contact us at:*  
**Westchester Residential Opportunities**  
[affordable@wroinc.org](mailto:affordable@wroinc.org) or 914-428-4519



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**Bowridge Commons**  
**32 Barber Place, Unit # 5A, Rye Brook, NY 10573**

**Mail or Hand Deliver Completed Application to:**  
**Affirmative Marketing**  
**Westchester Residential Opportunities**  
**470 Mamaroneck Avenue, Suite 410**  
**White Plains, New York 10605**

Notes:

1. Only one (1) application per household. If your name appears on more than one application, you will be disqualified and neither application will be considered.
2. Applications must be signed in all requested places.
3. Applications must be returned by mail or hand delivered with all required supporting documentation. **Incomplete applications will not be accepted.**
4. No payment should be given to anyone in connection with the preparation or filing of this application, other than the **\$40 application fee payable to Westchester Residential Opportunities. (Money Order or Bank Cashier's Check Only). No Personal Checks.**

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

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

**4. STATISTICAL INFORMATION**

a. **The following information is required for statistical purposes only, so that Westchester County and 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

**5. 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

**6. 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	ADDRESS OF EMPLOYER	DATES OF EMPLOYMENT	GROSS INCOME (Weekly/ Biweekly/ Monthly)

**7. 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)

**8. HOUSEHOLD ASSETS (all Household Members):**

**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? \_\_\_\_\_

**9. DOCUMENTATION**

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

- \_\_\_\_\_ 2021, 2020 & 2019 **W-2s** and/or 1099s
- \_\_\_\_\_ 2021, 2020 & 2019 Federal Tax Returns including **ALL** pages (include Schedules & IT-201 forms).  
**If Self Employment, include Profit & Loss Statements**
- \_\_\_\_\_ One Month’s Most Recent Pay Stubs & Documentation for any other source of income,  
(e.g., social security, pension/retirement, trust, alimony, child support) – Include **ALL household members’ income.**
- \_\_\_\_\_ 3 Months of all Bank, Credit Union, and Investment Statements (**all pages**)
- \_\_\_\_\_ Most Recent Retirement Fund Account Statements (e.g., 403b, 401k)
- \_\_\_\_\_ Valid government-issued Photo Identification (e.g., driver’s license, passport)
- \_\_\_\_\_ \$40 Application Fee (Non-refundable) – Money Order or Bank “Cashier’s Check” made payable to:  
**“Westchester Residential Opportunities”. No Personal Checks.**

**APPLICATIONS THAT DO NOT INCLUDE ALL REQUESTED DOCUMENTATION  
WILL NOT BE ACCEPTED.  
ADDITIONAL DOCUMENTATION MAY BE REQUESTED AFTER THE LOTTERY**

**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 Westchester Residential Opportunities 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 Westchester Residential Opportunities, 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

**10. HOW DID YOU HEAR ABOUT THIS DEVELOPMENT?**

- Friend      If friend, how did your friend hear about this? \_\_\_\_\_
- Employer               Sign Posted on Site
- Affordable Westchester website      Was the website helpful? \_\_\_\_\_
- Website/ Email \_\_\_\_\_ (list site)
- Church/ Synagogue (Identify): \_\_\_\_\_
- Community Organization (Identify): \_\_\_\_\_
- Other (Identify): \_\_\_\_\_

**11. CHECK LIST:**

- Are all sections of the application filled out?
- Has the Applicant and Co-Applicant Signed and Dated the application?
- Are your Federal Tax Returns Signed and Dated by you and Joint Filer?
- Did you include ALL Copies of the required documents listed in #9, for each Household Member?

**INCOMPLETE APPLICATIONS WILL NOT BE ACCEPTED. ALL REQUESTED DOCUMENTATION MUST BE PROVIDED FOR EACH HOUSEHOLD MEMBER.**

**APPLICATIONS ARE REVIEWED FOR COMPLETENESS IN THE ORDER IN WHICH THEY ARE SUBMITTED. HAND DELIVERED APPLICATIONS WILL NOT BE REVIEWED FOR COMPLETENESS AT DROP OFF.**



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Welcome to Bowridge Commons, located in the Village of Rye Brook. This beautiful One Bedroom, One Full Bathroom, with customized closets, is located on the ground level of a Bowridge Commons 3 story structure. This home has a full kitchen that opens up to the dining space and living room. Kitchen includes a microwave, dishwasher, stove range and refrigerator. In-unit Samsung washer and dryer. Smart thermostat to control Heating and Air Conditioning. Security cameras surround the unit. The home comes with assigned parking space right in front of your unit.



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**Bowridge Commons is in walking distance to neighborhood retail shopping and major retail stores. You can reach Rye Ridge Shopping Center within two blocks, offering over 40 specialty stores, banks, restaurants and professional services. The Village of Rye Brook offers a host of activities at its senior and family-oriented community centers. Rye Brook residents can enjoy 6 major parks in the area along with the shared facilities in the Town of Rye, such as Crawford Park, Rye Town Park and Oakland Park. Nearby hospitals include Greenwich Hospital in Greenwich, CT, and White Plains Hospital in White Plains, NY, both 15 minutes away.**

**Residents have access to I-287 and the Westchester County Bee-Line Bus System.**



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