

House for sale

16 Conklin Street
Poughkeepsie, NY 12601

\$136,264



Age of Home:	10 Years	Bedrooms:	3
Last Sold:	2007	Bathrooms:	1.5
Type of Floors:	Hardwood	Parking:	Off Street
		Basement:	Finished

This house is available through an affordable housing program. Income eligibility requirements apply

**NeighborWorks® HomeOwnership Center
of Dutchess County**
291 Mill Street
Poughkeepsie, NY 12601

Phone: (845) 454-9288
Fax: (845) 485-1957
hudsonriverhousing.org

<http://www.hudsonriverhousing.org>



Dear Applicant:

We are pleased that you are interested in pursuing a homeownership opportunity through NeighborWorks HomeOwnership Center of Dutchess County. The following property currently available for sale:

16 Conklin St, Poughkeepsie, NY 12601

In order to be considered for participation in this homeownership program, you will be required to submit evidence supporting your income eligibility. Household income cannot exceed 80% of the Area Median Income. Please refer to the chart below to determine your eligibility.

<u>Household Size</u>	<u>80% AMI</u>
1	\$46,000
2	\$52,600
3	\$59,150
4	\$65,700
5	\$71,000
6	\$76,250

You also must submit evidence of your first-time homebuyer status and proof of US citizenship or permanent residency status.

All applicants must demonstrate the ability to obtain a satisfactory mortgage through the submission of a pre-approval letter from a qualified lender – **please see the attached list of recommended lenders.**

All completed applications should be delivered to:

**NeighborWorks HomeOwnership Center
Of Dutchess County
291 Mill Street
Poughkeepsie, New York 12601
(845) 454-9288 / ldenson@hudsonriverhousing.org**

**PLEASE REFER TO THE ATTACHED CHECKLIST TO ENSURE THAT YOU ARE
SUBMITTING ALL THE REQUIRED DOCUMENTATION WITH YOUR
APPLICATION. INCOMPLETE APPLICATIONS WILL NOT BE CONSIDERED.**

NeighborWorks Homeownership Center of Dutchess County will review applications for eligibility and notify all applicants of their status in writing. *The submission of a completed application should not be construed as an offer.*

1. INCOME ELIGIBILITY:

In order to be considered eligible, an applicant's maximum total household income is limited by federal guidelines, and cannot exceed 80% of the Dutchess County area median income (AMI), adjusted for household size. Current maximum income limits, according to household size, are as follows:

<u>Household Size</u>	<u>80% AMI</u>
1	\$46,000
2	\$52,600
3	\$59,150
4	\$65,700
5	\$71,000
6	\$76,250

The actual household size is determined by the number of verifiable household members who will occupy the house. All credit and income will be verified, and all income must be accounted for. With this application, you must submit the following items for all members of the applicant household who are age 18 or over: 2015 & 2016 FEDERAL INCOME TAX RETURNS; 2015 & 2016 W-2 FORMS; LAST 4 WEEKS MOST RECENT CONSECUTIVE PAY STUBS. Additional verification forms must be submitted as requested.

2. FIRST-TIME HOMEBUYER:

To qualify for consideration, you must be a first-time homebuyer, as defined below:

The term "first-time homebuyer" means an individual and his or her spouse/partner who have not owned a home during the 3-year period prior to purchase of a home with assistance under the guidelines offered in this application, with the following exceptions:

- Any individual who is a displaced homemaker may not be excluded from consideration as a first-time homebuyer under this paragraph on the basis that the individual, while a homemaker, owned a home with his or her spouse or resided in a home owned by the spouse;
- Any individual who is a single parent may not be excluded from consideration as a first-time homebuyer under this paragraph on the basis that the individual, while married, owned a home with his or her spouse or resided in a home owned by the spouse; and
- An individual shall not be excluded from consideration as a first-time homebuyer under this paragraph on the basis that the individual owns or owned, as a principal residence during such 3-year period, a dwelling unit whose structure is:
 - Not permanently affixed to a permanent foundation in accordance with local or applicable regulations, or

- Not in compliance with State, local or model building codes or other applicable codes, and cannot be brought into compliance with such codes for less than the cost of constructing a permanent structure.

3. REQUIRED EDUCATION:

Successful applicants must attend a first-time homebuyer education program as provided by Hudson River Housing. The program will cover important aspects of the home-buying process, owning a home, and maintaining a home. The fee for this program is \$100. For additional information, please contact Lashonda Denson at 454-9288.

4. LETTER FROM QUALIFIED LENDER:

All applications must be accompanied by a pre-approval letter from a qualified real estate lender. The letter must stipulate that all credit checks and income and debt verifications have been completed. Recommended local lenders are M&T Bank –Rhinebeck Bank Ulster Savings Bank – Hudson Valley Federal Credit Union and Mid-Hudson Valley Federal Credit Union. **It is highly recommended that you use one of these lenders.**

5. PROOF OF US CITIZENSHIP OR PERMANENT RESIDENCY STATUS:

All primary applicants must provide proof of US citizenship or permanent residency status. Acceptable forms of proof are a US birth certificate, certificate of naturalization, or permanent residency card. Social security cards are also required for all household members.

PROJECT SUBSIDIES:

In order to achieve affordability for households below 80% of the median income, the cost has been subsidized by NeighborWorks America (NWA,) and DHCR HOME funds. These subsidies will be passed along to the homeowner as second mortgages on the property. The terms of the individual mortgages will range from 5 to 10 years, with a 0% interest rate. As long as the terms and conditions of the mortgages remain satisfied, no payments on these mortgages will be required. The mortgages shall expire and be forgiven at the end of the term.

In the event the home is sold or transferred to another income-eligible purchaser during any of the above terms, the mortgages shall be fully assumable by the purchaser for the balance of the terms. In the event the house is sold or transferred to a non-qualified purchaser during any of the above terms, or in the event the property is no longer occupied, the mortgages shall become due and payable. The individual mortgage balances may decline over time. Each mortgage will include a detailed recapture schedule.

Required Documentation Checklist

In order to be considered as having submitted a complete application, you must provide the following documentation with your application:

- Pre-approval letter from qualified lender
- Lender worksheet completed by a loan officer
- 2015 Federal Tax Returns with all W2s
- 2016 Federal Tax Returns with All W2s
- Last 4 weeks consecutive pay stubs
- Copy of birth certificates of all household members
- Copy of Social Security cards for all household members
- Copy of Green Card/Naturalization Certificate for all household members if applicable
- Copy of last 6 months of checking account statements
- Copy of most recent savings account statement
- Verification of First-Time Home Buyer Status form, signed

Affordable Housing Program Application

Return completed application to: Lashonda Denson, NeighborWorks HomeOwnership Center of Dutchess County, 291 Mill Street, Poughkeepsie, NY 12601.
Please check which home(s) you are applying for:

16 Conklin Street

APPLICANT (A)

 First Middle Initial Last Name

 Mailing Address

 City, State, Zip

 County

 Home Phone

 Work Phone

 Fax

 Cell Phone

 E-Mail

Date of Birth: _____ US Citizen: Foreign Born:

Single Married Legally Separated Widowed Divorced

#Years School: _____ Currently in School: Graduated:

Degree: GED/H.S. Diploma 2-Year 4-Year Masters

Owned a Home in the past three years? Disabled:

RACE/NATIONAL ORIGIN

You are not required to furnish this race/origin information, but are encouraged to do so. You may not be discriminated against on the basis of this information, nor on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race or sex, it is required by Federal regulations to note the information on the basis of visual observation or surname. If you do not wish to furnish the information, please check below.

I do not wish to furnish this information

American Indian, Alaskan Native

Asian

Black or African American

Native Hawaiian or Other Pacific Islander

White

ETHNICITY

Hispanic or Latino

Not Hispanic or Latino

SEX

Female

Male

CO-APPLICANT (C)

 First Middle Initial Last Name

 Mailing Address

 City, State, Zip

 County

 Home Phone

 Work Phone

 Fax

 Cell Phone

 E-Mail

Date of Birth: _____ US Citizen: Foreign Born:

Single Married Legally Separated Widowed Divorced

Years School: _____ Currently in School: Graduated:

Degree: GED/H.S. Diploma 2-Year 4-Year Masters

Owned a Home in the past three years? Disabled:

RACE/NATIONAL ORIGIN

I do not wish to furnish this information

American Indian, Alaskan Native

Asian

Black or African American

Native Hawaiian or Other Pacific Islander

White

ETHNICITY

Hispanic or Latino

Not Hispanic or Latino

SEX

Female

Male

LIST HOUSEHOLD MEMBERS AND DEPENDENTS - Family Size: _____

A/C	First and Last Names	Age	DOB	Relationship	Household	Dependant	(if applicable) Annual Income
_____	_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
_____	_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
_____	_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
_____	_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
_____	_____	_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____

COMMENTS:

APPLICANT EMPLOYMENT

Employer Name _____

Mailing Address _____

City, State, Zip _____

Position _____ Date Started _____

Contact Name _____ Contact Telephone _____

Union: Self-Employed:

GROSS Pay per paycheck _____

How often are you paid?

Weekly Every Two Weeks Bi-Monthly Monthly

CO-APPLICANT EMPLOYMENT

Employer Name _____

Mailing Address _____

City, State, Zip _____

Position _____ Date Started _____

Contact Name _____ Contact Telephone _____

Union: Self-Employed:

GROSS Pay per paycheck _____

How often are you paid?

Weekly Every Two Weeks Bi-Monthly Monthly

APPLICANT PART-TIME/SECOND JOB

Employer Name _____

Mailing Address _____

City, State, Zip _____

Position _____ Years on Job _____ Date Started _____

Contact Name _____ Contact Telephone _____

Union: Self-Employed:

GROSS Pay per paycheck _____

How often are you paid?

Weekly Every Two Weeks Bi-Monthly Monthly

CO-APPLICANT PART-TIME/SECOND JOB

Employer Name _____

Mailing Address _____

City, State, Zip _____

Position _____ Years on Job _____ Date Started _____

Contact Name _____ Contact Telephone _____

Union: Self-Employed:

GROSS Pay per paycheck _____

How often are you paid?

Weekly Every Two Weeks Bi-Monthly Monthly

OTHER INCOME (Supporting Documentation i.e. Child Support Agreement, Award Letter, Statements, etc.)

Type	A/C	Monthly \$	Remarks
Alimony	_____	_____	_____
Child Support	_____	_____	_____
Disability	_____	_____	_____
Insurance/Annuity	_____	_____	_____
Interest/Dividends	_____	_____	_____
Pension	_____	_____	_____

	A/C	Monthly \$	Remarks
Public Assistance	_____	_____	_____
Social Security	_____	_____	_____
Trust Fund	_____	_____	_____
Unemployment	_____	_____	_____
VA Benefits	_____	_____	_____
Workers Comp.	_____	_____	_____

ASSETS (Supporting Documentation i.e. Account Statements. Note: You must also include the value of any assets disposed of in the past 24 months at less than fair market value.)

Type	A/C	Current Value	Penalty to Convert to Cash	Interest Rate	Asset Income
Checking	_____	_____	_____	_____	_____
Checking	_____	_____	_____	_____	_____
Money Market	_____	_____	_____	_____	_____
Mutual Fund	_____	_____	_____	_____	_____
Savings	_____	_____	_____	_____	_____
Savings	_____	_____	_____	_____	_____
401K	_____	_____	_____	_____	_____
401K	_____	_____	_____	_____	_____
Bonds	_____	_____	_____	_____	_____
Business	_____	_____	_____	_____	_____
CVLI	_____	_____	_____	_____	_____
Real Estate	_____	_____	_____	_____	_____
Stocks	_____	_____	_____	_____	_____
Vehicle	_____	_____	_____	_____	_____
Vehicle	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____

STATEMENTS BY ALL ADULT HOUSEHOLD APPLICANTS:

1. We certify that all information given in this application and any addenda thereto is true, complete and accurate. We understand that if any of this information is false, misleading or incomplete, the application will be rejected.
2. We authorize Hudson River Housing and/or its agents to make any and all inquiries to verify this information, which may then be released to appropriate local agencies, and to contact previous and current landlords or other sources for verification or confirmation.
3. We authorize Hudson River Housing or its agents to obtain one or more “consumer reports” as defined in the Fair Credit Reporting Act, 15 U.S.C. Section 1681a(d) seeking information on our credit worthiness, credit standing, and credit capacity.
4. We understand that in the event our application qualifies for and is considered for homeownership of the subject premises, that our application may be placed in a lottery for the home, that will be drawn on a date to be announced. The selected lottery candidate will then be invited to make an offer on the available home. Submission of a complete and acceptable application is not an offer, or therefore, a promise or guarantee that we will be chosen as the purchasers of the subject property.

SIGNATURE OF APPLICANT _____ DATE _____

SIGNATURE OF CO-APPLICANT _____ DATE _____

SIGNATURE OF CO-APPLICANT _____ DATE _____

SIGNATURE OF CO-APPLICANT _____ DATE _____



EQUAL HOUSING
OPPORTUNITY

NeighborWorks HomeOwnership Center of Dutchess County

Lender Worksheet

This form must be completed by the Loan Officer and included with the application packet upon submission to NeighborWorks HomeOwnership Center of Dutchess County.

Client Name _____
Applicant _____ Co-Applicant _____

Lending Institution _____ Contact Name _____

Calculations Used:

MONTHLY HOUSEHOLD INCOME

\$ _____

Credit Score _____ Type of Mortgage _____

Interest Rate _____ Term _____ Total Mo. Payment (A) \$ _____

Principal & Int. Mo. Payment (B) \$ _____ Monthly Taxes(C)\$ _____ Monthly Ins (D) \$ _____

Note: B + C + D must equal A

MONTHLY DEBT \$ _____ HOUSING RATIO _____% HOUSING/DEBT RATIO _____%

Funds:

Selling Price \$ _____ Mortgage Amount \$ _____

Total Down payment \$ _____ Closing Cost/Pre-Paid Estimate \$ _____

Breakdown of Sources of Funds:

Down payment (other) \$ _____ Source _____

Down payment (other) \$ _____ Source _____

Down payment (other) \$ _____ Source _____

Amt./Source for C/Costs \$ _____ Source _____

Amt./Source for C/Costs \$ _____ Source _____

Notes:

Verification of First-Time Homebuyer Status

Name _____	Household Composition _____
Address _____ _____	

To qualify for consideration, you must be a first-time homebuyer.

Please check which of the following describes you and your household:

_____ I and/or my spouse/partner have not owned a home during the prior 5-year period.

_____ I have owned a home in the previous 3 years; however I am:

_____ a displaced homemaker

_____ a single parent who while married, owned a home with my spouse or resided in a home owned by my spouse

_____ a home I have owned was not permanently affixed to a permanent foundation in accordance with local or applicable regulations, or not in compliance with State, local or model building codes or other applicable codes, and cannot be brought into compliance with such codes for less than the cost of constructing a permanent structure.

Applicant Signature

Date

Co-Applicant Signature

Date

Name of Person Completing Form: _____