

APPLICATION TO PURCHASE A FAIR & AFFORDABLE HOME

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

Deadline to apply is August 20, 2024 4pm (applications received after that time will be waitlisted)

Waterwheel Condominium **Louis Pascone Lane, Unit 1E, Ardsley, NY 10502** (Occupancy 2-5 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 July 1, 2024

(Income limits are subject to change)

2 Person	3 Persons	4 Persons	5 Person
\$99,950	\$112,500	\$124,950	\$134,950

Affordability Analysis – as of July 1, 2024

(All figures are approximate and are subject to change)

	TWO BEDROOM
Estimated Gross Affordable Sale Price	\$ 273,685
NYSAHC Subsidy to be assumed by new purchaser	\$ (40,000)
Net Affordable Sale Price	\$ 233,685
5% Down Payment	\$ (11,684)
Mortgage Amount	\$ 222,001
Monthly Principal + Interest**	\$ 1,630
Monthly Property Taxes	\$ 440
Monthly HOA Fees	\$ 377
Monthly "Walls In" Insurance	\$ 40
Monthly Private Mortgage Insurance	\$ 145
Est. Total Monthly Housing Payment (PITI)	\$ 2,631

**Assumes 30-year fixed rate mortgage at 8%

Questions? Contact us at:
Westchester Residential Opportunities
affordable@wroinc.org or 914-428-4519



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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 YES , 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)



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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? _____



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9. DOCUMENTATION

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

_____ **2023, 2022, 2021 W-2s and/or 1099s**

_____ **2023, 2022, 2021 Federal Tax Returns including ALL pages (include Schedules & IT-201 forms). **If Self Employment, include Profit & Loss Statements for 2 years (2022, 2023).**

_____ **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.**

_____ **6 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**

_____ **Most Recent Retirement Fund Account Statements - ALL Pages (e.g., 403b, 401k, Pension)**

_____ **Valid government issued Photo Identification (e.g., driver's license, passport) FOR ALL HOUSEHOLD MEMBERS**

_____ **\$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



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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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Waterwheel Condominium Louis Pascone Lane, Unit 1E, Ardsley, NY 10502

This is a resale unit at the above development and address. It must be your primary residence.



Welcome to Waterwheel Condominium in the Village of Ardsley, Westchester County, New York (part of the Town of Greenburgh). Experience this charming Condo at Louis Pascone Lane, Unit 1E. Beautifully designed with 2 bedrooms and 1 full bathroom. Ceramic tiles flooring in the Bathroom. Carpeting in the Bedrooms.

The home features a bright and sunny first floor with a modern kitchen island, spacious living area with large windows that let in natural sun lights. Approximately 1,193 square feet. The floor plan seamlessly blends the dining area and kitchen, making it easy to entertain guests or spend quality time with loved ones.

Wood flooring throughout the first floor. Ample walk-in closet space for storage. Separate HVAC forced air and gas fired system. Stacked washer/dryer in unit. On-site parking, two spaces per condo and visitor parking available. Three parking spaces are available for handicapped accessibility.



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Ardsley Union Free School District schools include Elementary (K-4th), Middle School (5th-8th), and High School (9th-12th). Ardsley Public Library offers adults and children programs and resources, part of the Westchester Library System.

Retail shopping is within a half a mile of Waterwheel Condominium in Ardsley and neighboring towns of Dobbs Ferry, Hastings, Yonkers and Elmsford.

The Village of Ardsley offers a host of recreation and sports programs, community centers for youth and senior citizens programs. Beautiful parks for recreation and picnics.

Westchester Bee Line offers services on Route 5 & 6 between the Bronx and Westchester, Route 1C to Westchester Community College in Valhalla. Metro North Hudson line is available in Hartsdale, Scarsdale, Ardsley and Dobbs Ferry with access to New York City. Accessible to the Saw Mill River Parkway, Sprain Brook Parkway and I-87 (New York State Thruway).



Full Area View 1st floor.



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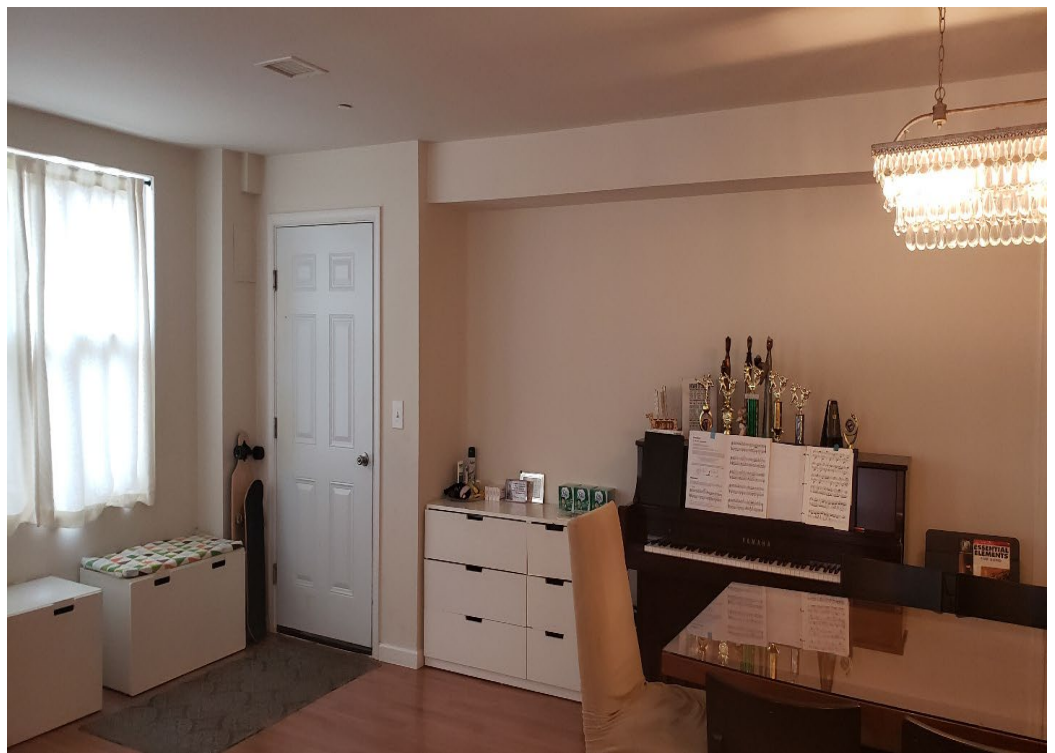
Kitchen



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Living Room



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Bathroom/Hallway



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Master Bedroom



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2nd Bedroom



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Washer-Dryer / Water Heater Area Per Condo

Floor Plans for Waterwheel Condominium



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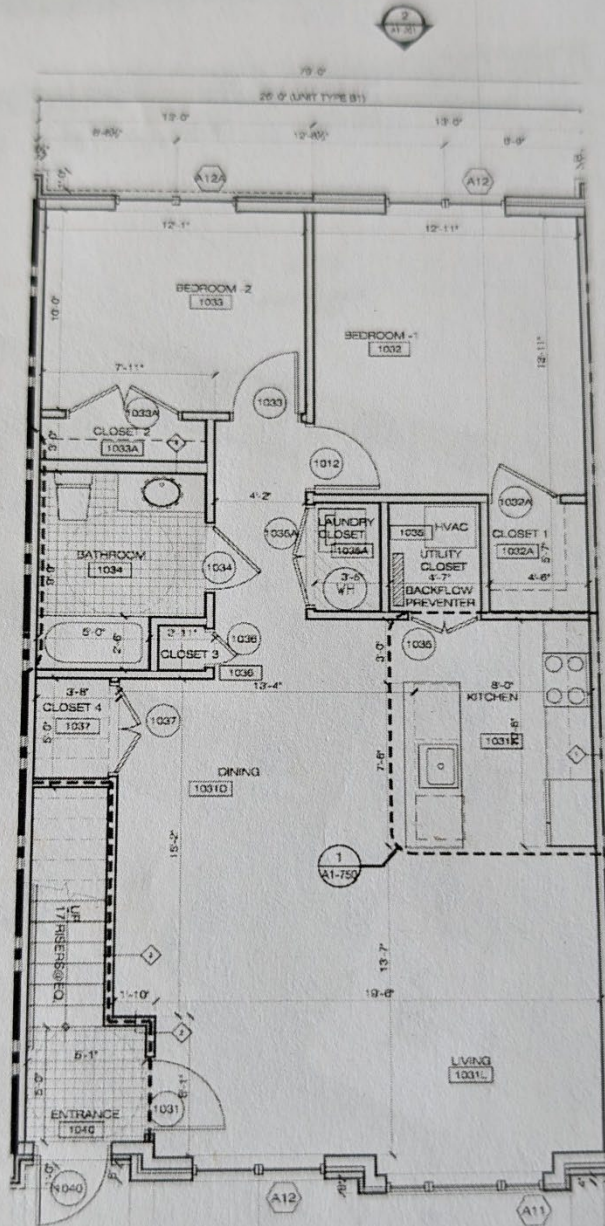
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Waterwheel Condominium, Ardsley, NY

17 Fair and Affordable Ownership Units



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