

EXPRESSION OF INTEREST TO PURCHASE A FAIR & AFFORDABLE HOME

2 Condominium Units Available by Lottery at 300 King Street, Chappaqua, New York 3 Bedrooms, 2 Full Baths

Mail or Hand Deliver Completed Expression of Interest to:

**Affirmative Marketing
Westchester Residential Opportunities
470 Mamaroneck Avenue, Suite 410
White Plains, New York 10605**

Submission Deadline: January 10, 2025 at 4pm (expressions of interest submitted after this date/time will be placed on waitlist).

Only submissions received by the deadline will be entered into the lottery.

Lottery Date: January 27, 2025 at 11am by Zoom at <https://us02web.zoom.us/j/84583001445>

Expressions of Interest will be reviewed in the order determined by the lottery.

Do not submit unless your household:

- Has annual income that is below the "Maximum Annual Income" below
- Has between 3-7 Persons
- Will occupy this property as your primary residence
- Can afford the total monthly housing payment estimated on the next page

Maximum Annual Income by Household Size (80% of AMI)

(Income limits are subject to change)

3 Person	4 Person	5 Person	6 Person	7 Person
\$112,500	\$124,950	\$134,950	\$144,950	\$154,950

This advertisement is not an offering. It is a solicitation of interest in the advertised property. No offering of the advertised units can be made and no deposits can be accepted, or reservations, binding or non-binding, can be made until an offering plan is filed with the New York State Department of Law. This advertisement is made pursuant to the Cooperative Policy Statement No. 1 issued by the New York State Department of Law. Registration Number: CP24-0075. Sponsor: The Fuller Center for Housing of Greater New York City, 421 Huguenot Street, 1st Floor, New Rochelle, NY 10801.



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EXPRESSION OF INTEREST TO PURCHASE A FAIR & AFFORDABLE HOME

**300 King Street, Chappaqua, New York
3 Bedrooms, 2 Full Baths**

Affordability Analysis (as of November 1, 2024) (All figures are approximate and are subject to change)

Estimated Affordable Sale Price	\$ 225,000
5% Down Payment	\$ (11,250)
Est. Mortgage Amount	\$ 213,750
Monthly Principal + Interest (assuming 30-year fixed rate mortgage at 7.24%)	\$ 1,457
Monthly Property Taxes	\$ 495
Monthly Common Charges	\$ 600
Monthly "Walls In" Insurance	\$ 75
Monthly Private Mortgage Insurance	\$ 110
Est. Total Monthly Housing Payment	\$ 2,737
Approx. Minimum Annual Income Needed to Carry Payments*	\$ 99,527

*If monthly debts (minimum monthly payments on credit cards, loans, leases, child support payments etc.) is higher than 8% of your gross monthly income, a higher income may be necessary. A larger down payment by purchaser will result in a lower income necessary to qualify for a mortgage loan.

Note:

1. Only one (1) Expression of Interest per household. If your name appears on more than one Expression of Interest, you may be disqualified and both Expressions of Interest denied.
2. Expression of Interest must be signed in all requested places.
3. Expression of Interest must be returned by mail or hand delivered **with ALL supporting documentations**.
4. No payment should be given to anyone in connection with the preparation or filing of this Expression of Interest, other than the **\$40 application fee payable to "Housing Action Council"**. **(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: _____



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Email: _____

2. CO-APPLICANT INFORMATION:

Name: _____

Address: _____ Apt#: _____

City: _____ State: _____ Zip: _____

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

SSN: _____ DOB: _____ Gross Income: _____

Email: _____

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: _____



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4. STATISTICAL INFORMATION

The following information is optional and is requested 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.

a. RACIAL GROUP IDENTIFICATION: (Please check only one from this group).

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: (Please 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



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



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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:

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 CURRENTLY 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 their 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 Employed, 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)

_____ 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 EACH HOUSEHOLD MEMBER

_____ \$40 Application Fee (Non-refundable) – Money Order or Bank "Cashier's Check" made payable to: "Housing Action Council". No Personal Checks.

_____ Optional: If you have a pre-approval from a mortgage lender, please submit a copy with your Expression of Interest.

**EXPRESSIONS OF INTEREST THAT DO NOT INCLUDE SUBSTANTIALLY ALL REQUESTED DOCUMENTATION MAY BE REJECTED AS INCOMPLETE.
ADDITIONAL DOCUMENTATION MAY BE REQUESTED AFTER THE LOTTERY.**

I DECLARE THAT THE STATEMENTS CONTAINED IN THIS EXPRESSION OF INTEREST 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 or another marketing agent for this property 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 Expression of Interest. 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
- ☐ Website/ Internet / Email (Identify): _____
- ☐ Church/ Synagogue (Identify): _____
- ☐ Community Organization (Identify): _____
- ☐ Other (Identify): _____

11. CHECKLIST:

- ☐ Are all sections of the Expression of Interest filled out?
- ☐ Have the Applicant and Co-Applicant Signed and Dated the Expression of Interest?
- ☐ 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?

REQUESTED DOCUMENTATION MUST BE PROVIDED FOR EACH HOUSEHOLD MEMBER.

EXPRESSION OF INTEREST THAT DO NOT INCLUDE SUBSTANTIALLY ALL REQUESTED DOCUMENTATION MAY BE REJECTED AS INCOMPLETE.

ADDITIONAL DOCUMENTATION MAY BE REQUESTED AFTER THE LOTTERY.

Questions? Contact

Westchester Residential Opportunities at affordable@wroinc.org or 914-428-4519



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