

# HOMEOWNERSHIP PROGRAM APPLICATION

## APPLICANT INFORMATION

	Applicant 1	Applicant 2
<b>Name:</b>	_____	_____
<b>Address*:</b>	_____	_____
	_____	_____
<b>Phone:</b>	_____	_____
<b>Email:</b>	_____	_____

\*Applicants must provide the address. P.O. boxes will not be accepted as applicant's address.

## HOUSEHOLD INFORMATION

**Household Size** \_\_\_\_\_ **Estimated Household Income \$** \_\_\_\_\_

**Members Of Household Employed** \_\_\_\_\_

Most grant funded programs require buyers to have income below 80% AMI with some exceptions. The current income limits for 80% AMI are listed in the chart below based on family size.

FY 2023 Income Limit Area	Median Family Income	Persons in Family							
		1	2	3	4	5	6	7	8
Albany-Schenectady-Troy, NY MSA	\$113,300	\$62,850	\$71,800	\$80,800	\$89,750	\$96,950	\$104,150	\$111,300	\$118,500

Source: huduser.gov

Please check either YES or NO for each of the statements listed below. Please provide an explanation for any YES responses on a separate sheet.

	Yes	No
• Have you or any member of your household ever participated in a State or Federal Housing Assistance Program in the past?	<input type="checkbox"/>	<input type="checkbox"/>
• Have you or any member of your household owned a home or other real property in the last 3 years?	<input type="checkbox"/>	<input type="checkbox"/>
• Are you tax or mortgage delinquent?	<input type="checkbox"/>	<input type="checkbox"/>
• Does the Land Bank, any of its employees, or board directors have a direct financial, personal, or professional interest in your selection to purchase this property?	<input type="checkbox"/>	<input type="checkbox"/>
• Do you currently owe any entity or government agency money because of a court case?	<input type="checkbox"/>	<input type="checkbox"/>
• Have you ever been foreclosed on (bank or tax foreclosure?), or filed for bankruptcy within the past 7 years?	<input type="checkbox"/>	<input type="checkbox"/>
• Have you or a family member previously owned the property for which you are applying?	<input type="checkbox"/>	<input type="checkbox"/>
• Have you been prohibited from participating in the Albany County auction or other tax foreclosed auctions?	<input type="checkbox"/>	<input type="checkbox"/>

This program and application are strictly for the first-time homeownership program. If you have owned property in the past three years or currently have title to property in your name, you do not qualify for this program; please contact a member of our staff for more information and to obtain the correct application. If you answer Yes to any of these questions, provide an explanation of the situation on a separate page. All information will be independently verified.



## REQUIRED SUPPLEMENTAL CHECKLIST

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Please attach the items below to your application. Applications missing these items will be considered incomplete and will not be accepted.

- Purchaser Certification (page 3)
- Background Check Authorization Form (see attached)
- Copy of Photo ID
- Loan pre-qualification letter from bank or community development financial institution
- Proof of completion of first-time homebuyer education course by HUD-certified counseling agency (**will be required prior to closing**)
- Processing Fee (\$50 per applicant or partner)\*  
**\*Non-refundable. Check or money order made payable to Albany County Land Bank Corporation mailed to:  
111 Washington Avenue, Suite 100 Albany, NY 12210**

**The following items are required to determine income eligibility for the Homeownership Program:**

**(Documentation is required for all members of the household if applicable)**

- Most recent federal income tax returns with all attachments, include W-2 forms.
- Bank Statements (provide copies of each statement (all pages) for most current 2 months) For all Accounts. Must have Customer and Bank name on them and include ALL pages.
- Paystubs (provide copies of each paystub for the most current 2 months) Self-employed applicants must provide signed copies of their federal income tax returns for the last three years and eligibility will be based on the most recent year's verifiable income.
- Social Security, Disability, and Pension. Please provide copies of most recent award letter/documentation showing gross amount received.
- Child Support and Alimony. Copy of documentation of amount received.
- Interest and Dividend income statements (provide most current 2 months).
- Other Income.

**The Albany County Land Bank will not accept photos of purchase applications.** All applications must be submitted as a fully legible PDF and if handwritten, must be a scanned original photocopy sent through email. If submitting your application by mail, the original copy of the application is required. Failure to abide by these requirements may result in the rejection of your application.



## **PURCHASER CERTIFICATION**

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I HEREBY CERTIFY THAT:

1. I certify I am a first-time homebuyer as defined by HUD (no ownership in a principal residence within the last three years) and I currently have not held property in my name or an LLC, etc, in the last three years. All information provided in the application is complete, accurate and current.
2. I will maintain the property in accordance with all land use, zoning and property maintenance laws and ordinances.
3. I will pay all costs and fees associated with the property, the closing of this transaction and any future related transactional costs, including any and all delinquent taxes and outstanding water assessments, if applicable. As part of the closings costs the buyer agrees to pay an asset management fee. The asset management fee is payable to Albany County Land Bank and is fixed at 3% of the purchase price.
4. I understand the aforementioned fees, taxes, and other costs of closing are good faith estimates and are subject to change at closing.
5. I agree that the Albany County Land Bank may decline my offer to acquire this property for any reason. All sales are subject to approval by the Albany County Land Bank Corporation's Board of Directors.
6. I agree to authorize Albany County Land Bank Corporation to conduct a court records check and have attached the completed authorization form.
7. I understand that all Land Bank properties are sold in "as is" condition and no warranties are made regarding property condition. The applicant assumes all responsibility to investigate and inform themselves of the physical condition of the properties or of any structures or improvements located on any of the properties before signing this contract and submitting the application.
8. I understand that some Land Bank properties are subject to additional restrictions if rehabilitation or construction of that property is funded in whole or in part by federal, state, local, or private grant funding.
9. I acknowledge that the Albany County Land Bank and his/her legal representatives and assigns, have the irrevocable and unrestricted right to use and publish photographs of all property conveyed by the Land Bank for editorial, trade, advertising, and any other purpose and in any manner and medium; and to alter and composite the same without restriction and without my inspection or approval. I hereby release the Photographer and his/her legal representatives and assigns from all claims and liability relating to said photographs.
10. I certify that the all statements, certifications, information and documents provided to ACLB and my lender in connection with this this purchase were and continue to be truthful and accurate.

**Applicant Name (Print)** \_\_\_\_\_ **Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Co-applicant Name (Print)** \_\_\_\_\_ **Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_



## **REQUIRED ATTACHMENT: COURT RECORDS CHECK AUTHORIZATION**

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I/We confirm that all the information supplied is true and correct. I/We understand that my/our application can be rejected if I/We have falsified any information on this application. I/We hereby authorize the verification of all above information by ATS, Inc. and Albany County Land Bank Corporation including but not limited to my/our credit, housing court filings, rental history, check writing history, and employment history including salary.

Applicant Name 1:	
Signature:	
Date:	
Address:	
Social Security Number:	
Date of Birth:	

Applicant Name 2:	
Signature:	
Date:	
Address:	
Social Security Number:	
Date of Birth:	

Applicant Name 3:	
Signature:	
Date:	
Address:	
Social Security Number:	
Date of Birth:	