



Cattaraugus County Land Bank Inc. Homebuyer Application

Dear Prospective Applicant:

You have expressed interest in purchasing a single- or two-family home from the Cattaraugus County Land Bank Inc. as part of its Community Revitalization Initiative. In order for CATTARAUGUS COUNTY LAND BANK to determine eligibility for this program you **MUST** complete and send back the *two (2)* enclosed forms labeled “**A**” and the *Certification Form* labeled “**B**”. In addition to these two (2) forms, you are required to forward the specific *income verification documentation (copies of all documents only)* that pertains to your specific income situation. *CATTARAUGUS COUNTY LAND BANK requires “original” signatures by all persons applying. Signatures by facsimile will not be accepted.*

In order to become an eligible applicant for this program, you must satisfy certain income requirements as mandated by CATTARAUGUS COUNTY LAND BANK’s Community Revitalization Initiative as authorized by the Office of the Attorney General of New York State. **The following income restrictions are based on figures obtained from the United States Department of Housing and Urban Development as last updated on April 9, 2015. To purchase a single- or two-family home, a family’s Gross Annual Household Income cannot be greater than that shown on the following chart. Income verification/ qualification for all clients will take place again prior to the home closing.**

MAXIMUM ALLOWABLE INCOME¹

Persons in Family							
1	2	3	4	5	6	7	8
\$40410	\$46144	\$51878	\$57613	\$62272	\$66842	\$71501	\$76070

Once your income has been verified and you are approved or denied by CATTARAUGUS COUNTY LAND BANK for this program, you will be sent correspondence advising you of your status (approved, denied, more-information-required).

If, for any reason, a determination of your current gross income cannot be made, your application will be returned for further information and/or an extension of time through which the income verification process will be required.

The Cattaraugus County Land Bank Inc. has the sole authority to approve or deny program applications and/or to request further documentation and/or extend time frames required for making income determinations.

Eligible homes for this program include homes (single- and two-family) within CATTARAUGUS COUNTY LAND BANK’s current inventory, as made available.

¹ Gross Annual Household Income means income from all household members age 16 and over – from all sources. An applicant’s current gross household income will be used as the basis for determining income eligibility. Income from all sources will be verified with supporting documentation as outlined on the application form. If a household’s income cannot be determined, the applicant’s income will be presumed to be over income limits and therefore ineligible for participation.

Applicants whose verified income falls within the specified income range will be approved and instructed to proceed with program procedures. Program procedures include but are not limited to the following:

- 1) Review of CATTARAUGUS COUNTY LAND BANK 's existing inventory
- 2) Home(s) to purchase is (are) selected
- 3) Receipt of completed Property Purchase Application
- 4) Purchase offer submitted/ Purchase offer and Property Purchase Application reviewed by Board of Directors
- 5) Buyer inspection (if necessary)
- 6) Purchase offer accepted.
- 7) Home closing scheduled

Due to the length of the process outlined above, the buyer should expect that progression through the program will require additional time beyond that of a standard home sale.

In addition, per the Community Revitalization Initiative rules and regulations, residents of the property must not have their gross income exceed that of the Maximum Allowable Income as described in the table above for a period five (5) years from the initial date of occupancy; this restriction accompanies this agreement and will be incorporated onto the deed that conveys title for the property).

*Note: While it is necessary for all program applicants to qualify below the specified **maximum** income levels for this program, it is also necessary for the applicant to possess an income necessary to qualify for and secure a mortgage from a lender/ financial institution. For determining your credit worthiness, lenders, mortgage brokers and financial institutions will utilize your credit information, banking history, debt to income ratio, credit reports, etc. In addition, applicants cannot have more than a specified amount (pertaining to familial size) annuities/stocks/land value in their possession/ name.*

Enclosed are the two (2) forms (A and B) that MUST be completed and returned by each applicant. Please provide the information requested. In addition, we have enclosed a listing of the income verification documents you will provide. Only applicants that have completed Forms A, and B along with a copy of the **2016** federal tax return (Federal Form 1040, 1040A, 1040EZ, etc. with all pertinent schedules), a copy of the **2016** New York State tax return (with all pertinent schedules), current employer payroll verification, and all other verifications listed on the required documentation page **for all members of the household** will be accepted.

Note: The Cattaraugus County Land Bank Inc. respects your privacy and security. Therefore, confidentiality is a main priority. Any information received by our department for program application purposes will be kept confidential within the department. Records must be kept on hand for a minimum of six months after your application is received. After that time, if you are not progressing through our program, all applicant information and documentation will be destroyed for security and confidentiality purposes.

Incomplete Applications will be sent back to the applicant with comment to complete or not

Only one (1) application will be accepted per interested purchaser

*** Approving an application does not guarantee a commitment towards executing a contract of sale***

When you have completed the two Forms, “A” and Form “B”, the “Certification Form” – and when you have compiled your complete income verification documents, please either hand-deliver all items to our office or mail them to:

Cattaraugus County Land Bank Inc.
Cattaraugus County Center, Second Floor
303 Court Street
Little Valley, NY 14755

If you have any questions regarding the program or the forms, please contact:

1) **Kate O’Stricker,**
Cattaraugus County Land Bank Inc.
Cattaraugus County Center, Second Floor
303 Court Street
Little Valley, NY 14755
kmostricker@cattco.org
716-938-2320

FORM "A": Applicant(s) Information

CONTACT INFORMATION

Applicant's Full Name: _____ SS#: _____

Partner/ Spouse Full Name: _____ SS#: _____

Former Name(s) if divorced or other: _____

Maiden Name(s) if divorced or other: _____

Applicant's Address: _____

Partner/Spouse's Address: _____

Applicant's Phone #'s: Home: _____ Work: _____ Cell: _____

Partner/ Spouse Phone #'s: Home: _____ Work: _____ Cell: _____

HOUSEHOLD INFORMATION

Total number of persons (not limited to family members) to reside in the home to be purchased: _____

Do you expect any change in your family/household size? (circle)

NO

YES (if YES, when?)

Anticipated New Size: _____

Provide the requested information for all members of the household.

Full Name

Date of Birth

Relationship to Applicant

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

EMPLOYMENT/ INCOME INFORMATION

Applicant's Employer: _____

Address: _____

Occupation: _____ Hourly Rate: _____ Start Date: _____

Spouse / Partner Employer: _____

Address: _____

Occupation: _____ Hourly Rate: _____ Start Date: _____

Any/ All Part-Time Employment ? : _____ Hourly Rate: _____ Start Date: _____

Current GROSS (not Net) Annual Income for ENTIRE household: _____

(This MUST include ALL persons to reside in the home to be purchased)

REQUIRED INCOME VERIFICATION DOCUMENTS

The following is a list of questions that **must** be answered. Please submit **COPIES** of all income documentation **for all persons 16 years of age or older** who will reside in the dwelling to be purchased through this program.

<u>TYPES OF INCOME</u>	<u>RESPONSE</u>
How many persons 16 years of age and older in your household are employed? Please list the gross weekly income and provide four consecutive pay stubs for each person.	
Have you filed an income tax return for the past year? If yes, please provide copies of same (federal and state returns), along with W2 statements for the past year for all places of employment.	
Are you self-employed? If so, please indicate net income from past year, and provide copies of your complete Federal Income Tax Returns for the past three years.	
Do you have a savings account? If yes, please list the current interest earned and provide complete pages of three (3) consecutive months of same.	
Do you have a checking account? If yes, please list the current interest earned and provide complete pages of three (3) consecutive months of same.	
Do you receive Social Security Disability, Veterans Administration payments or Social Security Income or Supplemental SSI? If yes, please list your gross monthly income and provide a copy of your annual benefit statement.	
Do you receive any retirement pensions/ annuities...etc.? If yes, please list your gross annual income and provide a copy of your annual benefit statement.	
Do you own any real property? If yes, please provide copy of deed(s).	



Cattaraugus County Land Bank Inc.

303 Court Street, Little Valley NY Phone: (716) 938-2320

FORM "B" Certification Form

With (my)(our) signature(s) below the following is specifically understood and agreed to:

- 1) (I)(We) have read and completely understand all information provided within this application/ package.
- 2) The information provided within Form A is true and accurate to the best of my knowledge
- 3) (I)(We) also certify that all financial information accompanying this program application is true and accurate. If upon further review, information that was provided to the Cattaraugus County Land Bank Inc. for program purposes is found to be false, I understand that any of the following circumstances can be activated:
 - a. Criminal proceedings will be commenced.
 - b. If Programmatic Approval for the Community Revitalization Initiative was awarded, I understand that the Programmatic Approval will be revoked and criminal proceedings will be commenced.
 - c. If a home was obtained through the Community Revitalization Initiative, I understand that foreclosure proceedings may be commenced on the home purchased and criminal proceedings will be commenced.
- 4) (I)(We) hereby authorize the Cattaraugus County Land Bank Inc. to investigate any and all information provided within this application.
- 5) (I)(We) hereby consent to the sharing among you of any credit information which you obtain for the purpose of processing my\our application. I\We waive any rights which I\We may have to keep that information confidential so long as it is shared only among you for determining my eligibility to participate in this program. I\We also agree to hold harmless the Cattaraugus County Land Bank Inc. from any claims for damages for use of that information in the manner provided by this waiver. NOTICE TO APPLICANT(S): By signing this form you consent to lenders sharing credit information about you to process this application.
- 6) (I)(We) hereby consent to the sharing among you of any employment information which you obtain for the purpose of processing my\our application for the Cattaraugus County Land Bank Inc. Community Revitalization Initiative. I\We waive any of the rights which I\We may have to keep that information confidential so long as it is shared only among you for determining my eligibility to be accepted under this program. I\We also agree to hold harmless the Cattaraugus County Land Bank Inc. from any claims for damages for use of that information in the manner provided by this waiver. NOTICE TO APPLICANT(S): By signing this form you consent to employers sharing employment information about you to process this application.
- 7) I\We acknowledge the receipt of the Consent for Release of Confidential Information Form.

Form "B"
Certification Form "Signature(s)" Page

ATTENTION ALL APPLICANT(S): This form **MUST** be signed prior to submission to the Cattaraugus County Land Bank Inc. Applications without signatures will be returned as incomplete.

Applicant Printed Name: _____ **Date:** _____

Applicant Signature: _____ **Date:** _____

Applicant Printed Name: _____ **Date:** _____

Applicant Signature: _____ **Date:** _____

*******IMPORTANT CONFIDENTIALITY INFORMATION*******

We have also included with this application packet, a **“Consent to Release Confidential Information”** form. If you would like our office to speak with your realtor, lender, attorney, or anyone else pertaining to your application and/or application status, you **MUST** completely fill out this form and return it to CATTARAUGUS COUNTY LAND BANK with your complete program application. Each file pertaining to this program is confidential. An example of this would be if you are working with a realtor to search for a home and they call our office to get property information, program details or information for you as an applicant. The realtor (or other designated person(s)) would have to have had been designated on the “Request for Release of Confidential Information” form by you as the applicant. Without the completed form we cannot discuss your file with anyone else, even family members that are not directly included within the application itself. If you have any questions about the “Consent to Release Confidential Information” form, please contact our office at the number listed above.



Cattaraugus County Land Bank Inc.

303 Court Street, Little Valley NY Phone: (716) 938-2320

I/ We, _____ hereby authorize the Cattaraugus County Land Bank Inc. to **release/ obtain** information **to/from** (attorney, lender, realtor, etc.) for the purpose of expediting my process and/or progress through the Cattaraugus County Land Bank Inc. Community Revitalization Initiative.

Name: _____
(1st Contact)

Name: _____
(2nd Contact)

Address: _____

Address: _____

Phone #: _____

Phone #: _____

Relationship: _____

Relationship: _____

[If more contact information needs to be listed, please write the contact(s) on the back of this form and place a check mark here:

I am proceeding through the Cattaraugus County Land Bank Inc. Community Revitalization Program listed below:

By completing this form, the Cattaraugus County Land Bank Inc. is authorized to discuss my file/case with the above-named person(s) for the program/reason listed. I understand that I waive any confidentiality I had with the Cattaraugus County Land Bank Inc. With my signature below, I understand that the Cattaraugus County Land Bank Inc., its employees or agents are NOT responsible or liable for any breach of confidentiality, liability or damage which might arise from release of confidential information.

Client One Signature

Client Two Signature