



PLANNING DEPARTMENT

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City of White Plains Affordable Housing Program Purchasing a Minerva Place Condominium

Getting Started – Read the City of White Plains Affordable Homeownership Eligibility Criteria

An Eligible Purchaser for a Minerva Place Condominium is a first time homebuyer determined by the Affordable Home Ownership Program (AHOP) to be eligible under the Rules and Procedures of the AHOP. For purposes of determining a first time homebuyer, a family who has owned shares in a limited equity or non-equity cooperative organized under the Limited-Profit Housing Companies Law of the State of New York shall still qualify as an eligible first time homebuyer under the Rules and Procedures of the AHOP.

Minerva Place Condominium units are sold subject to the terms of the Affordable Home Ownership Program of the City of White Plains. Under this program, all units sold will be designated as “Income Restricted Affordable Units” and will have restrictions pertaining to their sale and resale as well as the maximum income of purchasers of these units. Resale prices of all units, and potential purchases of Income Restricted Affordable Units will be reviewed and qualified by the City of White Plains.

The City of White Plains Affordable Home Ownership Program Rules and Procedures is available online:

<http://www.cityofwhiteplains.com/index.aspx?nid=192>

Within the Rules and Procedures, you are encouraged to pay particular attention to the following sections:

- Section VI. Eligibility for Downpayment Assistance Loans “A” and “B” Under the White Plains Affordable Home Ownership Program
- Section VIII. Application, Income Certification, and Application Approval Process

The maximum income that a purchaser may have to qualify for an affordable unit is 100% of the Westchester County Area Median Income (AMI) as defined each year by the Affordable Home Ownership Rules and Procedures for the City of White Plains. A prospective purchaser must be below 35% of the Maximum Monthly Housing Cost. Current income limits are available in the document titled “Westchester County Area Median Income, Sales and Rent Limits Guide”, which can be found on the website:

<http://homes.westchestergov.com/resources/hud-income-guidelines>.

A potential purchaser must complete an application for the City of White Plains Home Ownership Program, including a certificate of completion of a HUD certified “First Time Homebuyers” course.

The purchase price of the unit includes the City of White Plains subsidy. It is important that the financing institution that will be extending a loan to the buyer understands the City of White Plains subsidy.

Minerva Place Condos Application Check List

Please provide the following documents that apply to you and call Carmen Gaskin at (914) 422-1300, or cgaskin@whiteplainsny.gov, for an appointment once you have gathered all of the following:

- 2014-2015 Federal and State Taxes for all household members
- 2014-2015 W2 forms for all household members
- Birth certificates for all household members
- Last three months of bank statements for all checking, savings, and all other assets such as IRA accounts, 401K accounts, etc.
- Four recent pay stubs from all working household members
- Award letters for pension, disability, child support or any other awarded unearned income
- Proof of enrollment from the University/College for any household members over the age of 18 that are students
- Notarized Affidavit for:
 - No Child Support
 - Non working adult (anyone over 18 years of age)
- If self-employed, provide a profit loss statement of business
- Verification of employment from employer for all working household members
- Request for Transcript of Tax Return Form
- Proof of residency - drivers license, lease or utility bill
- Submission of a certificate of completion of a HUD certified "First Time Homebuyers" course.
- Application - City of White Plains Affordable Rental Housing Application & Minerva Place Application, including the Affordability Worksheet