



# Bernalillo County Housing Department

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TO: Waiting List Applications for Neighborhood Stabilization Program (NSP)

FROM: Betty Valdez, Housing Director

DATE: February 23, 2010

RE: Information on the Application for the Neighborhoods Stabilization Program (NSP)

The purpose of this program is to purchase foreclosed homes, rehabilitate them and then sell the home to income eligible homebuyers. The income limits are attached to this application.

Attached you will find the application for the Neighborhood Stabilization Program (NSP). Please completely fill out this form with all information requested.

Required documentation to apply for the NSP waiting list.

- \*\*Copies of social security cards for all household members who intend on purchasing a home through this program.
- \*\*Copies of Photo IDs of all household members who intend on purchasing a home through this program.
- \*\*Proof of income---all sources of income: Employment check stubs, social security statements etc.....

Please keep in mind that in order for you to be eligible to purchase a home with this program, you must meet certain requirements.

1. Be able to qualify for the home on your own, which includes meeting credit requirements. You will work with our realtors to work through the process.
2. Prior to purchasing the home, you will be required to attend housing counseling. Proof of this will be required at a later time. You will work with our realtors and staff on this requirement.



## INCOME LIMITS

The income limits are established by the federal government each year. These are the income limits for the program. Here is how to use them: For example;

If your household contains 2 adults and 3 children, you have a 5 person HH. Using the chart below, go to the 5 person HH and look at the annual income. For a 5 person HH, the income is \$77,100. The absolute highest income we can serve is listed in the chart below. Anything below this amount is acceptable.

If your income is higher than this, still submit your application and let us determine your initial eligibility.

<u>1</u> <u>person</u> <u>HH</u>	<u>2</u> <u>person</u> <u>HH</u>	<u>3</u> <u>person</u> <u>HH</u>	<u>4</u> <u>person</u> <u>HH</u>	<u>5</u> <u>person</u> <u>HH</u>	<u>6</u> <u>person</u> <u>HH</u>	<u>7</u> <u>person</u> <u>HH</u>	<u>8</u> <u>person</u> <u>HH</u>
50000	57100	64250	71400	77100	82800	88550	94250

**BERNALILLO COUNTY HOUSING DEPARTMENT**

**APPLICATION FOR**

**Neighborhood Stabilization Program**

**I. Head of Household Information:**

<b>Last Name</b>	<b>First Name</b>	<b>Middle Initial</b>	<b>Social Security #</b>	<b>Date of Birth</b>

**II. Contact Information:**

<b>Mailing Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>
		<b>NM</b>	

<b>Home phone #</b>	<b>Cell phone #</b>	<b>Work phone #</b>

**III. Family Composition:**

<b>Last Name</b>	<b>First Name</b>	<b>Middle Initial</b>	<b>Social Security #</b>	<b>Date of Birth</b>

**IV. Household Income: Please list all sources, how much and who:**

<b>Name of household member receiving income</b>	<b>Type of income</b>	<b>Name of Company or Organization</b>	<b>Annual Income</b>

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V. **Household Assets: Please list all assets and amounts: (Assets are: homes, banking accounts, investments, etc. . .)**

Name of household member who has the asset	Type of asset: i.e., house, banking accounts, investments, etc.	Name of company the asset is with	Current market value	Income from asset

**Program Disclosure:**

As an applicant to this program I am aware of the following:

1. The project rehabs the unit I select to purchase. The rehab is to bring the home up to safety standards, code and higher energy efficiency.
2. I am aware the energy efficiency items changed as part of the rehab are specific to a HERS rating energy audit.
3. I understand the rehab is not a remodel and I have no say in the work being done at the property.
4. Items that I believe need to be done to property to make it “pretty” or “more attractive” will be my responsibility once I have purchased the home.

- 5. I am aware that my household must meet income eligibility standards.
- 6. I am aware that to participate in this program, I must complete at least 8 hours of housing counseling at a HUD approved housing counseling agency.
- 7. I am aware the process of purchasing a foreclosed home can be a lengthy process.
- 8. I am aware that I cannot be a current homeowner or own other property to participate in this program.

By signing this form I am acknowledging the items listed in the disclosure form as well as providing all true and accurate information regarding my household members, income and assets. I understand that if I have not provided true and accurate information that I will not be allowed to participate in the Neighborhood Stabilization Program.

\_\_\_\_\_  
Homebuyer Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Homebuyer Signature

\_\_\_\_\_  
Date

Referring Realtor Name: \_\_\_\_\_