

**MAYERHAUSER REALTY, INC.**  
**1463 Midland Ave., Suite #1**  
**Bronxville, NY 10708**  
Tel: 914-779-0600 – Fax: 914-337-3047

**PURCHASE APPLICATION INFORMATION FOR**  
**609-611-615 OWNERS CORP. COOPERATIVE APARTMENTS**

Thank you for your interest in submitting an application. Please read the following carefully. **Incomplete applications will not be considered.**

The application is available online at *mypalmerhouse.com*. You may print out a copy and complete the document neatly by hand *OR* complete the application online and print out a finished copy for submission. In both cases you are required to submit *eight* (8) collated copies and attachments, either by mail or hand-delivered to Mayerhauser Realty, Inc..

The following must also be included in your application package:

- 1) A brief **cover letter** indicating your interest in becoming part of the cooperative community as well as some general information about yourself and others who will live with you.
- 2) A completed **application**. The form has four (4) sections. Where called for, use Column 1 for your information and Column 2 for the information of any co-applicant. All entries must be complete, legible and must be supported by financial documentation.
- 3) A fully-executed **contract of sale**.
- 4) A **mortgage commitment letter**, if financed. The maximum financing allowed is 80%. If the down payment or any portion of the sale price is being underwritten by a financial gift or a loan from a family member or other party, a signed and notarized donor letter for the amount of the gift/loan is required. The letter must include a statement regarding repayment.
- 5) If currently employed, a **letter from your employer** with salary history and length of employment as well as copies of your **two most recent pay stubs**.

6) A credit/criminal/litigation check will be arranged by co-op management for all applicants prior to any interview. A signed **Release of Information Authorization Form** is required (see attached).

7) **Federal Tax Returns** for the previous two (2) years with all accompanying schedules and W-2 forms.

8) **Two checks** must accompany the application: **a check in the amount of \$250** in payment of the non-refundable application fee and **a check in the amount of \$1,000** representing a refundable move-in/carpeting deposit (to cover any potential damage during move-in and to ensure compliance with unit carpeting requirements). Both checks should be made payable to 609-611-615 OWNERS CORP.

Please review your application carefully before submitting. We have provided an Application Checklist for this purpose. If you are using a real estate broker, you are urged to have your broker go over the application for completeness and accuracy. Again, incomplete applications will not be given consideration. Please review your application carefully before submitting.

Once your application has been received and deemed acceptable for review by the Co-op, you will be contacted to schedule an interview. **All persons who plan to live in the apartment must be present for the interview**

Please take special note that **NO PETS ARE ALLOWED, NO ANIMALS ARE ALLOWED ON THE GROUNDS AT ANY TIME and SMOKING IS NOT PERMITTED INSIDE THE BUILDINGS.** These rules, along with the general **HOUSE RULES**, are strictly enforced.

**Reminder: Take the time to review the Application Checklist as incomplete applications will not be considered**

**609-611-615 Owners' Corp  
609 Palmer Road  
Yonkers, NY 10701  
914—361-1070**

**Financial Requirements for Purchase Applicants:**

- 1) Credit Score of 740 or better**
  
- 2) Debt to Income Ratio of 35 or lower**
  
- 3) Minimum Down Payment of 20%**
  
- 4) 2 years of Salary and Work History**
  
- 5) Cash Balance sufficient to meet 6 months of living expenses after payment of down payment and other related closing costs**
  
- 6) Notarized Gift Letter for any gift being utilized for down payment expense**

## **Notice to Applicants**

**Article II of Chapter 700 of the Laws of Westchester County, known as the Westchester County Fair Housing Law, prohibits discrimination in housing accommodations on the basis of a person or persons' actual or perceived race, color, religion, age, national origin, alienage or citizenship status, ethnicity, familial status, creed, gender, sexual orientation, marital status, disability, source of income, or status as a victim of domestic violence, sexual abuse, or stalking.**

**Section 700.21-a of the Westchester County Fair Housing Law governs applications to purchase shares of stock in cooperative housing corporations, and applies to this application. Under this section, the cooperative housing corporation is required to comply with the following deadlines:**

- 1. Within fifteen days of the receipt of this application, the cooperative housing corporation must either acknowledge that it has received a complete application, or shall notify you of any defect in the application.**
  
- 2. If you are notified of any defect in the application, within fifteen days of the receipt of the corrected application the cooperative housing corporation must either acknowledge that it has received a complete application, or shall notify you any defect in the application.**
  
- 3. Within sixty days of receipt of a complete application, the cooperative housing corporation must approve or deny your application, and provide written notice thereof.**
  
- 4. If your application is denied, the cooperative housing corporation is required to provide notice to the Westchester County Human Rights Commission, including your contact information.**

**PURCHASE APPLICATION FOR 609-611-615 OWNERS CORP.**

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**SECTION 1: SALE INFORMATION**

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TO: BOARD OF DIRECTORS

FROM: \_\_\_\_\_  
Applicant name (print) Applicant name (print)

The undersigned has contracted to purchase from \_\_\_\_\_  
(name of seller)

# \_\_\_\_\_ shares of the capital stock from 609-611-615 Owners Corp. and the accompanying  
proprietary lease for Apartment No. \_\_\_\_\_ in Building # \_\_\_\_\_ Palmer Road, Yonkers, NY 10701.

No. of bedrooms \_\_\_\_\_ Purchase price \$ \_\_\_\_\_ Monthly maintenance \$ \_\_\_\_\_

Financing: Yes \_\_\_\_\_ No \_\_\_\_\_ Lender name \_\_\_\_\_

Amount: \$ \_\_\_\_\_ (80% maximum). Proposed monthly mortgage payment: \$ \_\_\_\_\_

Real estate agent name \_\_\_\_\_ Phone # \_\_\_\_\_

Name of attorney \_\_\_\_\_ Phone # \_\_\_\_\_

Attorney Address \_\_\_\_\_

The undersigned hereby applies to obtain the consent of the Board of Directors of 609-611-615 Owners Corp. to the transfer and assignment of the proprietary lease for the indicated apartment and the related shares of stock. This application is required to be completed by the proposed purchasers for consideration by the Board of Directors of the Corporation.

In applying for consent to this proposed sale, the undersigned understands that such consent is required by the terms of the proprietary lease. The undersigned also understands that the information outlined within is essential to this application. The undersigned and all intended occupants of the apartment are required to meet in person with representatives of the cooperative apartment corporation admissions committee.

\_\_\_\_\_  
Signature of purchase applicant

\_\_\_\_\_  
Signature of purchase applicant

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**SECTION 2: PERSONAL INFORMATION**

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Name of applicant (1) \_\_\_\_\_

Name of applicant (2) \_\_\_\_\_

Present address (1) \_\_\_\_\_

Present address (2) \_\_\_\_\_

Contact phone # (1) \_\_\_\_\_ Contact phone # (2) \_\_\_\_\_

E-mail address: (1) \_\_\_\_\_ (2) \_\_\_\_\_

Length of time at present address \_\_\_\_\_

Do you rent? Yes \_\_\_\_\_ No \_\_\_\_\_ Do you own home? Yes \_\_\_\_\_ No \_\_\_\_\_

If own home, plans for this property: \_\_\_\_\_

If rent, landlord's name \_\_\_\_\_ Contact phone # \_\_\_\_\_

If at present address less than five years, previous address: \_\_\_\_\_

Landlord's name \_\_\_\_\_ Contact phone # \_\_\_\_\_

Do you own a car? \_\_\_\_\_ Make and model (1) \_\_\_\_\_ (2) \_\_\_\_\_

Marital status: Single \_\_\_\_\_ Married \_\_\_\_\_ Widowed \_\_\_\_\_ Divorced \_\_\_\_\_ Separated \_\_\_\_\_

Number of dependent children \_\_\_\_\_ Other dependents \_\_\_\_\_

Names, dates of birth and relationship to all persons who will reside in the apartment. Include self.

1. \_\_\_\_\_ DOB \_\_\_\_\_ Relationship \_\_\_\_\_

2. \_\_\_\_\_ DOB \_\_\_\_\_ Relationship \_\_\_\_\_

3. \_\_\_\_\_ DOB \_\_\_\_\_ Relationship \_\_\_\_\_

4. \_\_\_\_\_ DOB \_\_\_\_\_ Relationship \_\_\_\_\_

Name of all Co-op residents known to you: \_\_\_\_\_

Personal reference: Name \_\_\_\_\_ Contact phone # \_\_\_\_\_

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**SECTION 3: EMPLOYMENT INFORMATION**

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Name, address and contact phone # of current employer(s) or business: \*

1) \_\_\_\_\_  
\_\_\_\_\_

2) \_\_\_\_\_  
\_\_\_\_\_

Nature of business and position:

1) \_\_\_\_\_

2) \_\_\_\_\_

Number of years employed: 1) \_\_\_\_\_ 2) \_\_\_\_\_

Annual salary: 1) \$ \_\_\_\_\_ 2) \$ \_\_\_\_\_

Previous employment history (if with current employer less than five [5] years):

Employer name and contact phone # \_\_\_\_\_

Occupation \_\_\_\_\_ From \_\_\_\_\_ To \_\_\_\_\_

If retired or not employed, describe work history with name and contact phone # of most recent employer(s):

\_\_\_\_\_  
\_\_\_\_\_

No. of years employed \_\_\_\_\_ Position \_\_\_\_\_ Year of retirement \_\_\_\_\_

***\* Important: If currently employed, a letter from your employer with salary history and length of employment as well as copies of your two most recent pay stubs are required attachments.***

SECTION 4: FINANCIAL INFORMATION

NET MONTHLY INCOME

Please provide the following information about your household's **net monthly income**.\* Use Column 1 for your information. If your application is made jointly with a spouse or other individual, list their net monthly information in Column 2.

**Incomplete, incorrect or unsupported data may cause rejection of your application.**

<u>NET MONTHLY INCOME</u>	<u>COLUMN 1</u>	<u>COLUMN 2</u>
1) Salary	_____	_____
2) Commissions	_____	_____
3) Pension (if applicable)	_____	_____
4) Social Security (if applicable)	_____	_____
5) Other (specify)** _____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>TOTAL NET MONTHLY INCOME</b>	_____	_____

*\*Important: attach documentation for all the figures you enter. Specifically, for accounts with monthly reporting, attach the two most recent monthly statements. For accounts that report quarterly, attach the two most recent quarterly statements. Number your attachments to correspond to the numbered items (6 thru 10).*

\*\*For example, dividends and interest, rental income from other properties, IRA distributions, alimony, child support payments, etc.

## ASSETS

Provide the following information about your household's **assets**.\* Use Column 1 for your information. If your application is made jointly with a spouse or other individual, list their assets in Column 2. For Items 6 & 7, specific information about these accounts is required.

<u>TOTAL ASSETS</u>	<u>COLUMN 1</u>	<u>COLUMN 2</u>
6) Total of all bank /CD's/Money Market/Credit Union accounts**	_____	_____
7) Current value of investments (including retirement accounts) **	_____	_____
8) Life insurance (cash value)	_____	_____
9) Value of real estate owned	_____	_____
10) Other (specify)	_____	_____
_____	_____	_____
_____	_____	_____
<b>TOTAL ASSETS</b>	_____	_____

***\*Important:** attach documentation for all the figures you enter. Specifically, for accounts with monthly reporting, attach the two most recent monthly statements. For accounts that report quarterly, attach the two most recent quarterly statements. Number your attachments to correspond to the numbered items (6 thru 10).*

**\*\*Below please list the specifics of the bank, CD, money market and credit union account(s) included on Line 6:**

<u>NAME OF INSTITUTION</u>	<u>TYPE OF ACCOUNT</u>	<u>BALANCE</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**\*\*Below please list the specifics on the value of investments included above on Line 7:**

<u>NAME OF INSTITUTION</u>	<u>TYPE OF HOLDING</u>	<u>BALANCE</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**POSSIBLE REDUCTION OF ASSETS**

The source of the down payment for this Co-op has been: \_\_\_\_\_  
\_\_\_\_\_.

If a mortgage is not the funding for this Co-op purchase, the source of the cash is: \_\_\_\_\_  
\_\_\_\_\_.

This will reduce item # \_\_\_\_\_ (from previous ASSETS page) by that amount.

Please provide information regarding any repayment agreement (other than mortgage) that relates to the down payment or purchase price of this Co-op. ***Important: a signed and notarized letter from the lender for the amount of the loan should include a statement regarding repayment.***

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## LIABILITIES + EXPENSES

Please provide the following information about your household's financial liabilities and recurring monthly expenses. Indicate the first name of the person who owes the debt in the column marked "Debt Owed By". If it is a joint debt, please indicate both names

<u>LIABILITIES</u>	<u>DEBT OWED BY</u>	<u>BALANCE</u>	<u>MONTHLY PAYMENT</u>
Mortgage(s) other than this Co-op	_____	_____	_____
Credit card debt	_____	_____	_____
Car loan(s)	_____	_____	_____
Student loan(s)	_____	_____	_____
Alimony/child support	_____	_____	_____
Other (specify)	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
TOTAL MONTHLY DEBT PAYMENTS			_____

<u>RECURRING MONTHLY EXPENSES</u>	<u>MONTHLY AMOUNT</u>
Auto insurance	_____
Medical insurance	_____
Homeowners insurance	_____
Commuting Expenses	_____
Other (specify)	_____
_____	_____
_____	_____
_____	_____
TOTAL OF RECURRING MONTHLY EXPENSES	_____

609-611-615 OWNERS CORP. COOPERATIVE APARTMENTS

**RELEASE OF INFORMATION AUTHORIZATION  
TO OBTAIN CREDIT, CRIMINAL AND LITIGATION REPORT**

In order to comply with the provisions of Section 6.06 (A) of the Federal Fair Credit Reporting Act, I hereby authorize any individual, company or institution to release to Mayerhauser Realty, Inc. and/or its representative any and all information that they have concerning my financial, credit, criminal or litigation activity.

I hereby release the individual, company, or institution and all individuals connected therewith from all liability for any damage whatsoever incurred in furnishing such information.

PRINT NAME \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

SIGNATURE \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

SOCIAL SECURITY NUMBER \_\_\_\_\_

PRINT NAME \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_

SIGNATURE \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

SOCIAL SECURITY NUMBER \_\_\_\_\_

## 609-611-615 OWNERS CORP. COOPERATIVE APARTMENTS

### APPLICATION CHECK LIST

- Cover letter
- Completed application pp. 1- 7
- Executed contract of sale
- Mortgage commitment letter, if applicable
- Letter from employer, if currently employed
- Release of Information Authorization Form
- Federal tax returns for previous two years. Include all forms, schedules and W-2's
- \$250 non-refundable application check
- \$1,000 refundable deposit check for move-in/carpeting
- Documentation supporting income information
- Documentation supporting asset information

Submission must include eight (8) collated sets of the application.  
Send to: Mayerhauser Realty, Inc., 1463 Midland Ave.  
Suite#1, Bronxville, NY 10708. Please call before hand-delivering  
the application.