



THE CITY OF NEW YORK
DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT
100 GOLD STREET, NEW YORK, NY 10038
www.nyc.gov/hpd
for information about NYC government, please call 311, the NYC
Citizen Service Center, open 24 hours a day, seven days a week

SHAUN DONOVAN
COMMISSIONER

To: Prospective Homeowners

Re: New York City's Homeownership Programs

Thank you for your interest in owning a home, co-op, or condominium in New York City. Mayor Bloomberg has said, "New Yorkers deserve just what my parents struggled to achieve and what all parents want for their children: the security that only good homes in safe and stable neighborhoods can provide." Homeownership is a great way for New Yorkers to invest in their communities while they build equity for themselves and their families. To that end, our agency – the New York City Department of Housing Preservation and Development (HPD) – is happy to be playing a part in making homes affordable. About 17,500 New York families have become homeowners through one of the City's programs since 1994.

This kit describes the City's homeownership programs. The City itself does not sell the homes, but works with real estate professionals and community sponsors to market the homes. You will see phone numbers listed for our partners, and you will need to contact them directly to purchase a home. In addition to income guidelines, the marketing agent will consider the buyer's credit worthiness. In order to be eligible, you must occupy the home you purchase as your primary residence.

The City also lists affordable apartments for rent on HPD's Affordable Housing Hotline. This is a recorded message announcing apartments created under HPD's affordable housing programs that are ready to be rented. The Affordable Housing Hotline number is (212) 863-5610 (English) and (212) 863-5620 (Spanish).

Listings for homes and apartments that are available under HPD-sponsored programs are also advertised in local and city-wide newspapers and appear on HPD's website located at www.nyc.gov/hpd. The HPD website also offers general information about buying a home in New York City.

Here is a brief description of two of the City's homeownership programs.

- **HomeFirst Down Payment Assistance Program:** Many New Yorkers want to buy a home but don't have enough money saved for their down payment and closing costs. As part of Mayor Bloomberg's "New Housing Marketplace Plan," the New York City Department of Housing Preservation and Development (HPD) created the HomeFirst Down Payment Assistance program. It provides qualified homebuyers with the greater of 6% of a home's purchase price or \$10,000 toward the down payment or closing costs on a 1-4 family home, a condominium, or a cooperative in one of the five boroughs of New York City. This means that if the home costs \$400,000, the eligible buyer would get \$24,000. Please refer to the brochure included in this homeownership kit.
- **Low Down Payment Mortgage Financing for Uniformed Police Officers:** "NYPD Home" -- Uniformed members of the New York City Police Department who have successfully completed their two-year probationary periods are eligible to participate in NYPD Home. Applicants must meet certain financial and credit requirements to be approved for a mortgage. Officers purchasing homes should call an NYPD Home participating lender: HSBC at (800) 537-8705.

Frequently Asked Question about Dilapidated Buildings

Many people have expressed interest in buying a dilapidated building and fixing it up themselves. HPD does not sell buildings in dilapidated condition to the general public. To inquire about the status of a specific City-owned building, please call one of the following numbers: in Manhattan, call (212) 863-6800; in Brooklyn, call (212) 863-8667; in the Bronx, call (212) 863-6279; and Queens and Staten Island, call (212) 863-6608. Please have the address and the block and lot available. Occasionally, we sell a building at market value when we have buildings in better physical shape. Current tenants in good standing are given the first opportunity to purchase their building. If the tenants are not interested or not able to purchase, the building is offered to the general public through a Request for Offers process. Those interested should call (212) 863-7402.

Thank you.

Shaun Donovan

HPD Commissioner



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To: Prospective Homeowners
Re: Lists of City-sponsored Affordable Homes

The following are lists of City-sponsored homes sorted by borough that are currently available in New York City. The City itself does not sell the homes, but works with real estate professionals and community sponsors to market the homes. You will see phone numbers listed for our partners, and you will need to contact them directly to purchase a home.

Many of the homes advertised here are marketed to families whose annual income falls within certain boundaries. In addition to income guidelines, the marketing agent will consider the buyer's credit worthiness. In order to be eligible, you must occupy the home you purchase as your primary residence.

This list is frequently updated as homes are sold and new homes are constructed. For the most current HPD home listings, visit HPD's website at www.nyc.gov/hpd

Homes for Sale: Manhattan

Type of Housing	Neighborhood	Contact	Status	Income requirement
Two-Family Brownstones and Condominiums	Hamilton Heights/Sugar Hill	To download an application, visit www.hamilton203k.com or send your name, address and phone number to Hamilton 203K LLC, 5925 Broadway, Bronx, NY 10463	Applications are now being accepted. Applications must be postmarked by December 14, 2005.	Minimum annual household income for the condominiums is approximately \$54,000. For the brownstones, it is approximately \$140,000

Homes for Sale: Queens

Type of Housing	Neighborhood	Contact	Status	Income requirement
Condominiums	Arverne by the Sea	Call 718-ARVERNE or visit the website www.arvernebythesea.com	Call 718-ARVERNE	Contact developer.

Homes for Sale: The Bronx: No properties available at this time.

Homes for Sale: Brooklyn: No properties available at this time.

Homes for Sale: Staten Island: No properties available at this time.



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The following are questions homebuyers frequently ask.

- **I need affordable housing. How can HPD help?**

Information about affordable homeownership options is available on HPD's website at www.nyc.gov/hpd and by calling 311 to request a homeownership kit. The City itself does not sell homes, but works with real estate professionals and community sponsors to market homes. You will see phone numbers listed for our partners at our homeownership page, and you will need to contact them directly to receive an application that is specific to each development. The HPD website also offers general information about buying a home in New York City.

- **How can I purchase a City-sponsored home?**

HPD has developed several programs that enable New York's families to purchase new homes constructed on vacant City-owned properties or newly-renovated City-owned homes. City subsidies and other financing tools are used to make these homes affordable to low-, moderate-, and middle-income families. Applications are available from the developer or the marketing agent hired by the developer to market the homes. The contact information for any developer that is currently accepting applications is available at HPD's web site, nyc.gov/hpd. Developers of City-sponsored homes and apartments are required by HPD to advertise in a New York City metro daily paper, a community newspaper where the homes/apartments are located, and an ethnic newspaper. HPD does not provide applications for homes sold through City-sponsored programs. Purchasers for the homes are selected through a lottery supervised by HPD.

Many people have expressed interest in buying a dilapidated building and fixing it up themselves. HPD does not sell buildings in dilapidated condition to the general public. Occasionally, we sell a building at market value when we have buildings in better physical shape. Current tenants in good standing are given the first opportunity to purchase their building. If the tenants are not interested or not able to purchase, the building is offered to the general public through a Request for Offers process as part of the Asset Sales program.

- **What are the requirements to apply for City-sponsored housing?**

Requirements vary by program. Some City-sponsored homeownership programs are limited to households that fall within certain income levels. Some require the purchaser to be a first-time homebuyer, defined as someone who has never owned a small home (one- or two-family home), co-op or condo for use as a primary residence. Applicants should also be credit worthy and able to qualify for a mortgage. Please see HPD's lists of homes that are currently available. There is a community preference for all City-sponsored homes.

- **How does the lottery process work?**

One week after the application deadline, the developer for the homes and an HPD representative go to the Post Office to retrieve all of the completed applications received within the application period. Both parties take the sealed applications to a separate location, mix them by hand and empty them into a large bag. During the lottery, the developer randomly draws the sealed applications from the bag, and assigns a matching number to the envelope and the application inside the envelope. Relevant information from the application, such as applicant's name, address, family size, income and Community Board district, is entered onto a log sheet. This process is repeated until the number of applications opened and recorded in the log equals at least 20 times the number of apartments/homes available.

- **What is a community preference?**

HPD gives preference for either the sale or rental of 50% of all homes, co-ops, condominiums and rental apartments it creates or rehabilitates to current residents of the community board district where the homes are located. All applicants must meet the individual program requirements to be eligible and be selected by lottery. The community preference was established to provide greater housing opportunities for long-time residents of New York City neighborhoods where HPD has made a significant investment in housing. Preference is also given to active duty uniformed NYC police officers, people who are mobility impaired, people who are vision impaired, and municipal employees.

- **What happens after the lottery is completed?**

After the drawing, the developer schedules interviews (in numerical order of the log sheet) with prospective homeowners. To make the process more efficient, HPD strongly recommends that the developer interview applicants who meet the various preference requirements (resident of Community Board district where development is located, active duty uniformed NYC police officers, mobility impaired, vision impaired, municipal employees) prior to interviewing other applicants.

All applicants must meet the individual program requirements to be eligible and receive the community preference. No application fee or broker fee is required. If an applicant passes the interview, the developer may require a fee to conduct a credit

check on the applicant.

- **How long does the interview process for purchasing a home take?**

Generally, the interview process is completed within one month after the application deadline. Due to the large volume of applications submitted for each development, only applicants selected for an interview will be called regarding the status of their application. A similar lottery process is used to select tenants for City-sponsored rental developments.

- **What does it mean if I don't receive a call requesting an interview?**

Applicants will not receive a call for an interview if 1) their application was not drawn before the developer reached the amount that corresponds to 20 times the number of homes/apartments available for sale or rent; 2) they did not meet the eligibility requirements for the program through which the home/apartment was developed, or 3) their application was received after the deadline.

- **How do I buy an HPD-owned Building?**

Many people have expressed interest in buying a dilapidated building and fixing it up themselves. HPD does not sell buildings in dilapidated condition to the general public. To inquire about the status of a specific City-owned building, please call one of the following numbers: in Manhattan, call (212) 863-6800; in Brooklyn, call (212) 863-8667; in the Bronx, call (212) 863-6279; and Queens and Staten Island, call (212) 863-6608. Occasionally, HPD sells buildings at market value without City subsidy through the Asset Sales program when they are in better physical shape. Current tenants in good standing are given the first opportunity to purchase their building. If the tenants are not interested or not able to purchase, the building is offered to the general public through a Request for Offers Process. Those interested may call (212) 863-7402.

HPD also works with community members and non-profits to convey clusters of buildings to local ownership for rehabilitation and management through the Neighborhood Entrepreneurs Program, Neighborhood Redevelopment Program, Tenant Interim Lease Program, and the Tenant Ownership Program.

The Department of Citywide Administrative Services' (DCAS) Division of Real Estate also holds auctions of vacant land and commercial buildings. Please call 311 for further information (311 can be accessed outside of New York City by dialing (212) NEW YORK).

- **How often must owners register their buildings with HPD?**

The Housing Maintenance Code requires owners of multiple dwellings to register their buildings with HPD annually. "Multiple dwellings" are defined as buildings with three or more dwelling units. One- and two-family dwellings need not be registered unless the owner lives outside of the City. In such cases, the building must be managed by a New York City agent and registered with HPD's Registration

Assistance Unit. Buildings containing six or more dwelling units must be registered by April 1 of each year, and buildings containing five or fewer dwelling units must be registered by October 1 of each year. HPD may sue owners who fail to register their buildings according to the law. Information and downloadable registration forms are available from the Registration Assistance Unit which may be reached by calling 311 (311 can be accessed outside of New York City by dialing (212) NEW YORK).

In addition to registering with HPD, owners of buildings that contain rent regulated apartments are also required to register individual rent regulated apartments annually with the State Division of Housing and Community Renewal (DHCR). For more information, call 311.

- **Is there any down payment assistance?**

Many New Yorkers want to buy a home but don't have enough money saved for their down payment. As part of the New Housing Marketplace Plan, the New York City Department of Housing Preservation and Development (HPD) created the HomeFirst Down Payment Assistance program, which will provide qualified homebuyers with the greater of 6% of a home's purchase price or \$10,000 to use toward the down payment or closing costs on a 1-4 family home, a condominium, or a cooperative. See the enclosed brochure for the HomeFirst Down Payment Assistance program.

- **Where can I get homebuyer counseling?**

See the list of HPD-approved counseling agencies in the HomeFirst Down Payment Assistance program brochure.

- **How do I contact HPD for more information?**

Visit HPD's website at www.nyc.gov/hpd or call the City's Citizen Service Center at 311.



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311

SHAUN DONOVAN
COMISIONADO

Programa CasaPrimero: Asistencia para el Pago Inicial o los Costos de Cierre

Muchas personas en Nueva York quieren comprar una vivienda pero no tienen suficiente dinero ahorrado para el pago inicial y los costos de cierre. Como parte del plan de vivienda del Alcalde Michael R. Bloomberg, el Departamento de Preservación y Desarrollo de la Vivienda (HPD, por sus siglas en inglés) creó un programa que ofrece a las personas que quieren comprar una vivienda y cumplen con los requisitos del programa hasta el 6% del costo de la vivienda o \$10,000 para el pago inicial o los costos de cierre.

Para participar en el programa, las personas deben:

- Estar comprando una vivienda por primera vez;
- Completar un curso de educación para compradores de casa ofrecido por una de las agencias aprobadas por HPD;
- Tener sus propios ahorros para contribuir al pago inicial o los costos de cierre;
- Tener ingresos dentro de los límites establecidos por HPD (por ejemplo, \$50,250 es el ingreso máximo que puede tener una familia de cuatro personas. El ingreso máximo anual varía dependiendo del número de personas la familia).
- Comprar una casa de 1 a 4 familias, un condominio, o cooperativa en uno de los cinco condados de la ciudad de Nueva York.

Para tomar el primer paso, contacte a una de las siguientes agencias aprobadas por HPD (algunas de estas agencias ofrecen cursos en Español):

NHS of the North Bronx
1178 East Gun Hill Road
Bronx, NY 10469
Tel: (718) 881-1180 x202
(Se ofrecen cursos en Español)

NHS of the South Bronx
Concourse Plaza
200 East 161st Street
Bronx, NY 10451
Tel: (718) 992-5979
(Se ofrecen cursos en Español)

Brooklyn

ACORN Housing Corporation
88 3rd Avenue, 3rd Floor
Brooklyn, NY 11217
Tel: (718) 246-8080
(Se ofrecen cursos en Español)

Cypress Hills Local Development
Corporation
3214 Fulton Street
Brooklyn, NY 11208
Tel: (718) 647-8100
(Se ofrecen cursos en Español)

NHS of Bedford Stuyvesant
1012 Gates Avenue
Brooklyn, NY 11221
Tel: (718) 919-2100
(Se ofrecen cursos en Español)

NHS of East Flatbush
2806 Church Ave
Brooklyn, NY 11226
Tel: (718) 469-4679

Pratt Area Community Council
201 DeKalb Avenue
Brooklyn, NY 11205
Tel: (718) 522-2613

Neighbors Helping Neighbors
443 39th Street, Suite 202
Brooklyn, NY 11232
Tel: (718) 686-7946 x17
(Se ofrecen cursos en Español)

Manhattan

NHS of NYC Homeownership Center
306 West 37th Street, 12th Floor
New York, N.Y. 10018
Tel: (718) 732-8100

Abyssinian Development Corporation
4 West 125th Street
New York, NY 10027
Tel: (212) 368-4471

Queens

Margert Community Corp.
325 Beach 37th Street
Far Rockaway, NY 11691
Tel: (718) 471-3724
(Se ofrecen cursos en Español)

Staten Island

Neighborhood Housing Services of Staten
Island
West Brighton
1205 Castleton Avenue
Staten Island, NY 10310
Tel: (718) 442-8080
(Se ofrecen cursos en Español)

NHS of Northern Queens
60-20 Woodside Avenue
2nd Floor
Woodside, NY 11377
Tel: (718) 457-1017
(Se ofrecen cursos en Español)

Northfield Community Local Development
Corporation
160 Heberton Avenue
Staten Island, NY 10302
(718) 442-7351

Límites de ingreso

Los participantes en el programa deben estar dentro de los siguientes límites de ingreso para ser elegibles.

Tamaño de la familia	Ingreso anual máximo
1 persona	\$35,150
2 personas	\$40,200
3 personas	\$45,200
4 personas	\$50,250
5 personas	\$54,250
6 personas	\$58,300
7 personas	\$62,300
8 personas	\$66,300

Estos límites de ingreso se basan en cálculos del Departamento de Vivienda y Desarrollo Urbano de los Estados Unidos (HUD, por sus siglas en inglés).