



**DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES**  
**Division of Real Estate Services**  
**Bureau of Planning / Office of Sales**  
**Municipal Building, 19th Floor North**  
**New York, NY 10007**

### **Individual Mortgage Application Instructions**

The attached Individual Mortgage Application must be submitted in person or by mail within **45 days** from the date of sale to the Department of Citywide Administrative Services, Division of Real Estate Services. (No submissions will be accepted by fax). If the completed mortgage application is not received within **45 days**, the request for a mortgage will be denied and the property must be paid for in full in accordance with paragraph 6(d) of the Terms and Conditions of Sale. Every item on the application must be completed. Each application must be accompanied by the following:

1.  The mortgage application fee in the amount of \$300 or 1% of the mortgage amount (whichever is greater) in the form of a certified check, cashier's check, or postal money order made payable to the order of **NYC/DCAS/DRES**. A mortgage application fee cannot exceed \$5,000.
2.  An additional down payment in accordance with paragraph 6(b) of the Terms and Conditions in the form of a certified check, cashier's check, or postal money order made payable to the order of **NYC/DCAS/DRES**.
3.  A completed Individual Mortgage Application.
4.  Photocopies of the past two years of your most recent signed Federal Income Tax Returns with **ALL** schedules. (Each return must be pen signed).
5.  Photocopies of **ALL** W-2 forms for the past two years.
6.  Requests for Verification of Employment, with Part I completed.
7.  Requests for Verification of Deposit, with Part I completed, for **ALL** accounts disclosed in your application.
8.  Requests for Loan History, with Part I completed, for **ALL** loans and/or mortgages payable.
9.  Photocopies of two (2) months of current statements of all accounts, notes, and loans receivable, if any.
10.  Photocopies of mortgage notes as proof of mortgages owned, if any.

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**Submit all of the above to:**

**Department of Citywide Administrative Services**  
**Division of Real Estate Services**  
**1 Centre Street, 19<sup>th</sup> Floor North**  
**New York, NY 10007**

For further information, please call the Sales Unit at (212) 669-8888.

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**Your mortgage application will be considered incomplete if any of the above is not received. Incomplete applications will be returned without being reviewed, and will not be considered as submitted, as per paragraph 6(d) of the Terms and Conditions of Sale.**

## Itemized Instructions for Individual Mortgage Application

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### *Section 1 – Property & Purchase Information*

Please complete each box in full. For example, in the *Intended Use of Property* box, please indicate whether you intend to use the property for your primary residence or for investment.

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### *Section 2 – Applicant Information*

Please complete each box in full. Be sure to include all phone numbers at which we may reach you.

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### *Section 3 – Employment Information*

Please complete each box in full. Be sure to indicate if you are self-employed.

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### *Section 4 – Assets and Liabilities*

If you have other assets and/or liabilities listed on the Continuation Sheet (Section 9), please list the total assets from the Continuation Sheet in Section 4E and the total liabilities from the Continuation Sheet in Section 4H.

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### *Section 5 – Monthly Income and Expenses*

Housing Expenses are for the applicants' primary residence only. Insurance should include, but not be limited to, hazard insurance, renter's insurance and homeowner's insurance. Before entering Real Estate Net Cash Flow, please complete Section 5A – Calculation of Monthly Real Estate Net Cash Flow. Section 5A is intended to calculate the amount of income generated monthly by real estate owned by the applicant. Please enter the sub-total from Section 5A in Real Estate Net Cash Flow.

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### *Section 6 – Declarations*

Please complete this section in full. You must provide a detailed explanation for each "Yes" answer on a separate page or the Continuation Sheet (Section 9).

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### *Section 7 – Agreement*

Please read this agreement carefully and sign as indicated. The applicant's and all co-applicants' signature is required. If the application was prepared by someone other than the applicant, the preparer must type or print their name and sign as well.

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### *Employment Verification Form*

Please submit an Employment Verification Form for your current employer. If you are currently employed in more than one position, please include a separate form for each employer. Part I must be completed, signed and submitted with the application.

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### *Deposit Verification Form*

Please enclose a separate Deposit Verification Form for each savings account listed in Section 4 of the application. Part I must be completed, signed and submitted with the application.

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### *Loan History Verification Form*

Please enclose a separate Loan History Form for each loan listed in Section 4 of the application. Part I must be completed, signed and submitted with the application.

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