City of Berwyn
Neighborhood Stabilization Program
Application

Thank you for your interest in the City of Berwyn's Neighborhood Stabilization Program (NSP). The goal of the program is to stabilize our community and the homes in our neighborhoods.

This application must be completed, the required documents attached, and submitted with your contract. Any missing or incomplete information will cause your contract to be rejected. This application has specific federal requirements that need approval prior to the acceptance of your contract. Please read all sections carefully.

Section 1. Name and contact information.

Print Applicant's Name	**Print Co-Applicant's Name**
Address, City, State, Zip	**Address, City, State, Zip**
Phone Number	**Phone Number**

Section 2. Buyer's Realtor's Name and Contact Information.
It is not required to have a realtor to participate in this program, but it is encouraged. Your realtor will receive a commission if you purchase an NSP home; this amount is paid by the City, and not by you.

Print Realtor's Name	**Print Realtor's Phone Number**

Section 3. Pre-Approved Mortgage Amount.
You must be pre-approved for a mortgage prior to submitting this application. <u>You must attach</u> to this application a copy of the lender's letter/form approving a mortgage for you, and the letter/form must state the maximum amount you may borrow. Your contract will be automatically rejected if you fail to submit the lenders letter/form.

Print Lender's Name	$ **Maximum Mortgage Amount**

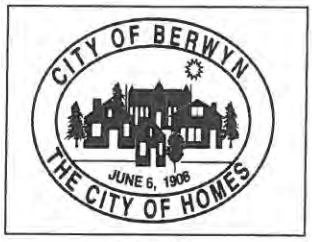
Robert J. Lovero, Mayor
Community Development Dept.
Email: NSPInfo@ci.berwyn.il.us
Info: www.berwyn-il.gov

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

EQUAL HOUSING OPPORTUNITY

_____
Print Applicant's Name

_____
Print Co-Applicant's Name



Office Use Only:
Estimated Household AMI
from figures supplied below:

_____%AMI _____ (Initials)

Section 4. Statistical Data. You are not required to complete this section.

Applicant:

1. **Age:** _____ 2. **Disabled: Yes No** 3. **Gender: Male Female**
4. **Ethnicity (select only one): Hispanic/Latino Non Hispanic/Latino**
5. **Race: Black/African American** **White**
   Black/African American & White **American Indian/Alaska**
   Native American Indian/Alaska Native & White **Asian**
   Native Hawaiian/Pacific Islander **Asian/White**
   Other/Multi Racial

Co-Applicant:

1. **Age:** _____ 2. **Disabled: Yes No** 3. **Gender: Male Female**
4. **Ethnicity (select only one): Hispanic/Latino Non Hispanic/Latino**
5. **Race: Black/African American** **White**
   Black/African American & White **American Indian/Alaska**
   Native American Indian/Alaska Native & White **Asian**
   Native Hawaiian/Pacific Islander **Asian/White**
   Other/Multi Racial

Section 5. Certification.

I have reviewed the above information and it is true to the best of my knowledge.

_____ _____
Applicant's Signature Date **Co- Applicant's Signature Date**

Robert J. Lovero, Mayor
Community Development Dept.
Email: NSPInfo@ci.berwyn.il.us
Info: www.berwyn-il.gov

NSP Preliminary Income Summary Calculation

(Submit this form with your Application and Mortgage Approval form/letter)

Applicant:	**Co-Applicant:**
Property Address:	

Anticipated Annual Income

Household Members Name	Age	Wages / Salary	Benefits/ Pension	Public Assistance	Other income	Total Income
1.		$	$	$	$	$
2.		$	$	$	$	$
3,		$	$	$	$	$
4.		$	$	$	$	$
5.		$	$	$	$	$
TOTALS:		$	$	$	$	$

Assets

Household Members Name	Description of Asset	Cash Value of Asset	Income from Assets
1.		$	$
2.		$	$
3.		$	$
4.		$	$
5.		$	$
TOTALS:		$	$
	Total Cash Value of all Assets …..	$	
	Total Income from all Assets …….		$
	Grand Total of all household members income and asset income…		$

Certification:

I hereby certify the information given above is true and accurate. I acknowledge the information provided is being used for the specific purpose of determining whether my household is eligible to receive down payment assistance and benefits through the Neighborhood Stabilization Program ("NSP"). I will fully cooperate to provide or obtain any necessary income verifications or other documents to confirm the information given. I further certify all income of any kind has been fully disclosed. I understand down payment assistance and NSP benefits may be repayable upon sale or other transfer of the property or if the property ceases to be my primary residence. I further understand I will have to sign a document agreeing to these terms at closing. The specific terms of the agreement will depend upon the amount of down payment assistance provided.

Applicant:	**Date:**
Co-Applicant:	**Date:**