

Umbrella House HDFC Application Requirements

The apartment presently available, 2B, is a former one bedroom since renovated to an open plan, approximately 400sf.

The 2024 sale price for Apartment 2B will be \$163,587. Sale is restricted to those earning no more than 120% of Area Median Income, as per the following schedule:

Household Size: 1 \$118,680
Household Size: 2 \$135,600
Household Size: 3 \$152,520

The monthly maintenance fee for Apartment 2B in 2024 will be \$469.

Umbrella House HDFC is a limited-equity co-op. Since the purpose of such co-ops is to maintain and continue affordable housing for the benefit of the community and not for the personal gain of any individual or corporation, there are resale and other restrictions on shareholders. These restrictions are identified in the Regulatory Agreement governing the operation of the HDFC.

Please complete the attached application and provide all requested documentation listed below by **WEDNESDAY JANUARY 17, 2024**.

Incomplete applications will not be considered. Late applications will not be considered.

REQUIRED DOCUMENTATION (Applicant + Co-Applicant)

- Completed and signed application form;
- Three recent pay stubs;
- Letter from current employer verifying employment and length of service;
- Documentation of all other sources of income such as SSI, SSA, Veterans, Pension, Unemployment Benefits, etc;
- Copy of Section 8 Voucher or Certificate, if applicable;
- Three recent rent receipts;
- One copy of a current lease, if applicable;
- One previous housing reference;
- Three personal letters of reference, including referrers contact information (one reference per job and no references from family members);
- 2021 and 2022 tax filings (Form 1040, etc. with attachments) and W-2s;
- NOTE: the selected applicant will be required to provide their 2023 tax filing;
- Three most recent months' bank statements for every bank account;
- Proof of mortgage readiness:
 - A. a soft-commitment letter from a bank; OR
 - B. proof of the amount of the purchase price in accessible accounts;
- Disclosure of any relationships to any shareholder residents of Umbrella House HDFC.

Return the application and all requested documentation to:

Steven Englander

Umbrella House HDFC

21 Avenue C

New York, NY 10009

Applicants can send their application package “certified” but DO NOT send “signature required.”

Alternatively, the application and all required documents can be submitted electronically via the Document Upload Link at umbrellehouse.nyc/apt-available

There will be an opportunity to view the available apartment in early January. If you would like to be invited to the apartment viewing please email your NAME and PHONE NUMBER to apartment@umbrellahouse.nyc

Following the review of submitted applications and related documentation, applicants meeting all required criteria will be invited to meet with Umbrella House HDFC shareholders for an interview.