



City of Berwyn Neighborhood Stabilization Program Application

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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. You must attach 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



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:							
<p>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.</p>							
Applicant:			Date:				
Co-Applicant:			Date:				

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

