

Affordable Homeownership Opportunity

The Long Island Housing Partnership Inc.

and

Village of Farmingdale

present

The Hearthstone Affordable Housing Program

The Long Island Housing Partnership Inc. (LIHP) will be accepting **Lottery Intake Applications** to establish a list of eligible homebuyers to purchase two (2) newly constructed townhomes in the Village of Farmingdale, Nassau County. To be placed on the list an applicant must:

- Complete and submit a Lottery Intake Application.
- Have a household income that does not exceed the limits shown below.

Household Size	1	2	3	4	5	6	7	8
Income	\$59,500	\$68,000	\$76,500	\$84,950	\$91,750	\$98,550	\$105,350	\$112,150

- Have a minimum down payment of 3% of the purchase price.
- Have sufficient income to make mortgage payment, including property taxes and insurance.
- Have a good credit and employment history to satisfy the mortgage lender's requirements and be able to secure a mortgage.
- Attend pre purchase mortgage counseling at LIHP.

Under the provisions of the program, two newly constructed townhouses will be offered for sale to eligible households. Homes are located on Fulton Street in Farmingdale NY. The townhouses have 2 bedrooms, 1 ½ bathrooms and a garage. The cooperative efforts of the Village of Farmingdale, Nassau County, the builder Bartone and Pellerito and the Long Island Housing Partnership Inc. have enabled the townhouses to be sold at the following price:

Estimated Sales Price To Homebuyer:

\$180,000 (After Subsidy)

A **lottery** will be held to determine the order in which an applicant will be ranked on the intake list to purchase a home. Lottery Intake Applications and Program Guidelines are available online at lihp.org, through the mail by calling LIHP, or in person at:

Long Island Housing Partnership Inc.
180 Oser Avenue, Suite 800
Hauppauge, NY 11788
Telephone # (631)435-4710

Completed intake applications must be received at LIHP's office or post-marked by **May 2, 2017** to be included in the lottery. Applications received after May 2, 2017 will be assisted on a first come first served basis after lottery applicants are served.

Fair Housing Laws will be followed

This advertisement is not an offering. It is a solicitation of interest in the advertised property. No offering of the advertised units can be made and no deposits can be accepted, or reservations, binding or non-binding, can be made until an offering plan is filed with the New York State Department of Law. This advertisement is made pursuant to Cooperative Policy Statement No. 1, issued by the New York State Department of Law.

Sponsor: Hearthstone at Farmingdale LLC, 141 Merritts Rd., Farmingdale, NY 11735.

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