

Affordable Homeownership Opportunity

Fairfield Southampton LLC, the Town of Southampton and the Long Island Housing Partnership present Southampton Pointe Affordable Homes in Southampton, N.Y.

The Long Island Housing Partnership Inc. (LIHP) will be accepting **Lottery Intake Applications** to establish a list of eligible homebuyers to purchase newly constructed condominiums in the Town of Southampton, New York in Suffolk County. Homes will be available to eligible households that earn no greater than 80% or 120% or less of the Area Median Income (AMI) as determined by the U.S. Department of Housing and Urban Development (HUD). To be placed on the list an applicant must:

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

Household Size	1	2	3	4	5	6	7	8
80% AMI	\$65,350	\$ 74,700	\$ 84,000	\$ 93,350	\$100,850	\$108,300	\$115,750	\$123,250
120% AMI	\$98,050	\$112,050	\$126,050	\$140,050	\$151,250	\$162,450	\$173,650	\$184,850

- Be a first-time homebuyer
- Have a minimum down payment of 3% of the purchase price.
- Have sufficient income for mortgage payments, including property taxes and insurance.
- Have 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, newly constructed condominiums will be offered for sale to eligible households. The homes will be located on Village Green Drive in Southampton, NY. The homes will feature 2 bedrooms / 1½ baths. The cooperative efforts of the Fairfield Southampton LLC, the Town of Southampton and LIHP have enabled the homes to be sold at the following prices:

Estimated Sales Price To Homebuyer:

80% AMI: \$233,375

120% AMI: \$350,125

A **lottery** will be held to determine the order in which an applicant will be ranked for the opportunity 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 **10/12/18** to be included in the lottery. Applications received after **10/12/18** will be assisted on a first-come, first-served basis after lottery applicants are served. **All Fair Housing Laws will be followed.**



The complete offering terms are in an Offering Plan available from Sponsor. File No. CD16-0244

