



Robert P. Astorino, Westchester County Executive

NEWS RELEASE

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NEW FAIR & AFFORDABLE HOMEOWNERSHIP OPPORTUNITIES IN WESTCHESTER County Executive Astorino Urges All Interested To Apply

Applications are now being accepted for more than 30 new, fair and affordable homes in Westchester. These homes are single-family properties and condominiums, ranging in size, from one to five bedrooms. All of the homes are in good condition and located in the following communities: Bedford, Buchanan, Cortlandt, Harrison, Lewisboro, Mount Pleasant, North Castle, Pelham Manor, Peekskill, Pound Ridge, Somers, and Yorktown. "The county is pleased to offer these homes at discounted prices to families that want to live in Westchester County, but may not have been able to afford it in the past," said County Executive Robert P. Astorino. "I urge anyone who is interested to apply to purchase these homes."

Westchester County purchased these homes at market value and is selling them at affordable prices to qualified individuals and families. The price for fair and affordable homes range \$125,000 to \$300,000.

Qualifications for buyers to purchase an affordable home include:

- A household income at or less than 80% of the Area Median Income for Westchester County: \$60,400 for a one-person household; \$69,000 for a two-person household; \$77,650 for a three-person household; \$86,250 for a four-person household ; \$93,150 for a five-person household.
- Households must also have savings for a down payment and closing costs, satisfactory credit, and incomes sufficient to carry the monthly mortgage payments.

These 30-plus homes are among the 790 units that the county is developing in accordance with the 2009 housing settlement. The settlement permitted the county to satisfy up to 25% of the required 750 units with existing housing. The properties will remain affordable for 50 years.

Information on each unit is available on the county's Homeseeker website at www.westchestergov.com/homeseeker, where interested families can view the information, download the application and sign up to receive information on additional properties and open houses.

The county's housing marketing consultant, the Housing Action Council (HAC), is handling the marketing of each unit. Rose Noonan, executive director of the HAC, said the available homes have a number

of options for potential buyers, such as proximity to public transportation, amount of yard space, and communities with a pool or near a lake.

“There are also the condominiums with amenities and common areas cared for by management companies,” said Noonan. “Each home has its own style ranging from townhomes and flats to raised ranches to Cape Cod style and colonials.”

The HAC is a not-for-profit organization that helps the county identify and qualify prospective purchasers. As a member of the New York Mortgage Coalition, the HAC also provides homeownership counseling and assists buyers through the mortgage approval process.

The buyers will be selected through a lottery process. Applications will be accepted through April 24, after which public lotteries will be held for each property. Buyers can expect to be in their homes by the end of the year.

For additional information about the homes and their communities, contact the HAC at (914) 332-4144 or hac@affordablehomes.org or go to <http://homes.westchestergov.com/homeownership/homeseeker-opportunities>.