

# 270 Bronxville Rd. Purchase Application Package CHECKLIST

## 1) Application Section

- Application for Stock Purchase Approval - Seller's Information
- Applicant(s) Information - 2 pages
- Resident (Contact) Information Sheet
- Credit Authorization and Employment Release - [Required for Reports. **A Credit Rating above 700 is required for each Applicant**]
- Co-op Rules & Regulations and Smoking-Ban Amendment Affidavit
- Window Guard Notice
- Lead-Based Paint:
  - a) Disclosure Affidavit
  - b) Disclosure Information Lead-Based Paint - [For reference **ONLY**. See last page of **Sale Contract**]

## 2) Financial Section

- Personal Financial Statement - [**Debt-to-Income Ratio must not exceed 30%. 3rd Party Guarantors will not be accepted**]
  - a) Schedule of Real Estate Owned
  - b) Assets and Liabilities
  - c) Monthly Living Expenses Worksheet
  - d) Income and Expenses
- Most recent 4 consecutive Pay Stubs
- Most recent 2 consecutive years W-2's
- Most recent 2 consecutive years of Tax Returns Form 1040 - COMPLETE returns must be submitted with schedules.
- Last 2 consecutive months of ALL Liquid Asset Statements (including bank statements)  
**FULL statements required. Screenshots are not acceptable. Six months cooperative maintenance charges in savings account(s) required.**

## 3) Transaction Section

- Signed Purchase Sale Contract [See final page for Lead-Based Paint Disclosure]
- Bank Mortgage Commitment Letter

## 4) Other

- a) References List
- b) Two Business Letters - on Company Letterhead
- c) Two Personal Letters - with writer's contact information

## 5) Fees and Deposits

- a) \$525 Non-Refundable Application Processing Fee payable to The Ferrara Management Group
- b) \$160 Non-Refundable Credit Search/Background Investigation Fee *per Applicant* payable to The Ferrara Management Group
- c) \$250 Non-Refundable Application Processing Fee payable to 270 Bronxville Road Owners, INC.
- d) \$500 Refundable Move-Out Deposit (from Seller) payable to 270 Bronxville Road Owners, INC
- e) \$500 Refundable Move-In Deposit (from Purchaser) payable to 270 Bronxville Road Owners, INC.
- f) \$500 Refundable Carpet Deposit (from Purchaser) payable to 270 Bronxville Road Owners, INC.

**NOTE** All items requested on this Checklist must be submitted with your application and in the order listed. If the information is not available, a written explanation is required as to why it was not submitted with your application.

***Any omissions or false statements will result in automatic rejection and be considered fraudulent.***

### ITEMS SUPPLIED BY FERRARA MANAGEMENT

- 1) Purchase Application Procedure
- 2) Purchase Acknowledgement - Terms & Conditions
- 3) Closing Procedure
- 4) Homeowners' Insurance Coverage Guide for Unit Owners
- 6) House Rules
- 7) Smoking-Ban Amendment
- 8) Apt. Renovation Agreement
- 9) Notice Disclosing ADA Compliant Tenant's Rights
- 10) Westchester County Cooperative Application Disclosure Law

### ITEM SUPPLIED BY YOUR SELLER/ATTORNEY

- 11) Proprietary Lease
- 12) By-Laws