

Voluntary Foreclosure Program Application

Who Can Apply

Use this form to elect to transfer your property to a qualified nonprofit organization no later than six months of the sale of your liens.

The Voluntary Foreclosure Program is only available to one-, two-, or three-unit tax class 1 residential properties. To be eligible:

- You must be the owner of the property
- The property must have been your primary residence for the past 12 months
- You must not own any other properties in New York City
- The combined annual income of all owners (whether they reside at the property or not) and of spouses who reside at the property cannot be greater than \$107,300
- You must not have any other liens, encumbrances or mortgages on the property besides the tax lien on such property
- You must have received independent legal counsel.

Please note that time spent in a hospital, nursing home, or rehabilitation facility for up to three years will not be treated as a change in residency when determining compliance with the 12-month residency requirement.

Before You Begin

You must consult with an attorney before participating in the Voluntary Foreclosure Program. See the "Legal Counseling" section below for more information.

How to Apply

By Mail: NYC Department of Finance, Lien Enforcement Unit, 66 John Street, 13th Floor, New York, NY 10038

In Person: At any Department of Finance business center (locations at www.nyc.gov/visitdof)

Deadline: Six months from the lien sold date listed on your Lien Sold Notice

Property Information

BOROUGH	BLOCK	LOT	
STREET ADDRESS			APT #
CITY	STATE	ZIP	

Owner Information - List all owners as recorded on deed (up to four owners)

1	OWNER NAME	
	PHONE NUMBER (CELL NUMBER PREFERRED)	EMAIL ADDRESS
	Has this property been your primary residence for the past 12 months? ☐ Yes ☐ No	

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2	OWNER NAME	
	PHONE NUMBER (CELL NUMBER PREFERRED)	EMAIL ADDRESS
	Has this property been your primary residence for the past 12 months? ☐ Yes ☐ No	

3	OWNER NAME	
	PHONE NUMBER (CELL NUMBER PREFERRED)	EMAIL ADDRESS
	Has this property been your primary residence for the past 12 months? ☐ Yes ☐ No	

4	OWNER NAME	
	PHONE NUMBER (CELL NUMBER PREFERRED)	EMAIL ADDRESS
	Has this property been your primary residence for the past 12 months? ☐ Yes ☐ No	

If there are more than four owners, please attach an additional sheet and include the information requested above.

Income

Is your annual household income \$107,300 or less? ☐ YES ☐ NO

Household income is the combined annual income of all owners (whether they reside at the property or not) and of spouses who reside at the property. You must document your income. See below, Required Documentation, for more information.

Legal Counseling

Please read this notification carefully. You should immediately contact an attorney or your local legal aid office to get advice on how to protect yourself. You should speak with an attorney to understand the summary foreclosure action and to evaluate whether it is in your interest to elect this option. In addition to seeking assistance from an attorney or your local legal aid office, there are government agencies and non-profit organizations that you may contact for information about the consequences of the tax lien sale and the summary foreclosure action.

The City of New York may be able to assist with expenses associated with consulting with an attorney. Are you a homeowner in need of support? Call (646) 786-0888 for free help.

Required Documentation

You must submit the following with your application.

- Copies of the most recent federal or state income tax returns filed by all owners (whether they reside at the property or not) and of spouses who reside at the property.

For any owners (whether they reside at the property or not) or spouses required to provide proof of their income who did not file a federal or state tax return within the last five calendar years, submit copies of all applicable sources of income, including wages, unemployment benefits, Social Security benefits, SSI yearly statement (SSA-1099 or SSA-1042S), SSDI payments, pension payments, IRA earnings, annuity earnings, capital gains, business income, workers' compensation, rental income, and interest.

- If a property owner has been hospitalized or admitted to a nursing home or rehabilitation facility, please submit an official letter from the hospital or facility indicating the time spent there.

Certification

1. The property has served as my primary residence for an uninterrupted period of 12 months immediately preceding the date of this application, except for any hospitalization or temporary stay in a nursing home or rehabilitation facility for a period of not more than three years;
2. My household income is less than \$107,300;
3. I do not own any real property classified as class one, class two, or class four property in the City of New York other than the property for which I am applying;
4. There are no mortgages, liens, or encumbrances on the property for which I am applying other than the tax lien or tax liens on such property;
5. I have consulted with an attorney regarding my election of the voluntary foreclosure action; and
6. The owners listed in this application collectively own such property in its entirety.

I certify that all of the information provided in this application and any additional documentation is true and correct to the best of my knowledge. If the Department of Finance determines that I have made false statements, I may not be eligible for the voluntary foreclosure action and the property may be subject to the lien sale. I acknowledge that that this form does not constitute a lease agreement pursuant to a voluntary foreclosure action and any future tenancy following a voluntary foreclosure action will be contingent upon the execution of a lease agreement and governed by the terms of such lease and other agreements, as applicable. I acknowledge that execution of this document or participation in the voluntary foreclosure program will not entitle the property listed above to receive tax benefits in the future. I acknowledge that participation in the Voluntary Foreclosure Program is contingent on the participation of a Qualified Preservation Purchaser (QPP) and the completion of a foreclosure action. The City of New York does not guarantee that such a QPP will be identified or elect to participate.

I acknowledge that DOF will use the information included in this application to determine eligibility for the voluntary foreclosure action for the property referenced above. I acknowledge that DOF's approval of the application will not constitute an endorsement of my claim of ownership or any other individual's claim of ownership of the property.

OWNER 1 NAME	SIGNATURE
Sworn to before me On _____, 20____ _____ Notary Public/Commissioner of Deeds	

OWNER 2 NAME	SIGNATURE
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Sworn to before me

On _____, 20____

Notary Pubic/Commissioner of Deeds

OWNER 3 NAME	SIGNATURE
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Sworn to before me

On _____, 20____

Notary Public/Commissioner of Deeds

OWNER 4 NAME	SIGNATURE
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Sworn to before me

On _____, 20____

Notary Public/Commissioner of Deeds