Syracuse University
Real Estate and Asset Management

Syracuse University Guaranteed Mortgage Program

Personal Application and Eligibility Form

Make sure the form is signed and dated. If you and your co-applicant are jointly applying for a mortgage, both must sign.

Return your signed application form to: Syracuse University Real Estate Office
621 Skytop Road, Room 1137
Syracuse, NY 13244-5300

Once the application form is approved by Syracuse University, it will be returned to you. It becomes your responsibility to forward the completed and approved form to the lending institution where you are applying for the mortgage.

Mortgage Information

The undersigned applies to Syracuse University (the "University") for a mortgage loan guarantee accommodation under the Guaranteed Mortgage Program, subject to presently applicable University policy, in the sum of $_____ for his/her prospective acquisition of the following single-family home, two-family home, townhouse, or condominium in the designated neighborhood, which he/she will use as his/her principal residence.

Street Address: _____ Syracuse, NY

Property is: Single Family _____ Two Family _____ Townhouse _____ Condominium _____

Real Estate Broker involved: _____Yes _____No

If yes, state name, address, and phone number of broker:

_____

The applicant understands that (i) the mortgage obtained from the lending institution will contain a requirement for an escrow account for the payment of real estate taxes and insurance premiums, (ii) the applicant will be solely responsible to monitor and contest any assessment of the property for real estate tax purposes, and (iii) the applicant will be solely responsible for payment of all other costs and expenses related to the property. Further, the applicant understands that he/she will be responsible for the payment of all closing costs. The applicant commits that the property acquired under the Guaranteed Mortgage Program will be maintained in a state of order, repair, and good condition.

Applicant Information

The undersigned applicant certifies that he/she is a full-time or regular part-time faculty or staff member of Syracuse University.

Applicant's Name: _____

Present Home Address: _____

SUID Number: _____

Syracuse University Job Title: _____

Department and Campus Address: _____

Campus Phone Number: _____

Name of Supervisor: _____

Date of Employment: _____

Name of Co-Applicant (if applying for a joint mortgage): _____

If co-applicant is also employed by Syracuse University, please indicate: ____Yes ____No

Please note: For any mortgage loan obtained under the Syracuse University Guaranteed Mortgage Program, the entire unpaid balance of the principal and unpaid interest becomes due when the mortgagor (i) ceases to be employed by Syracuse University, (ii) ceases to occupy the property as his/her principal residence, or (iii) ceases to be the owner of the property. If a default under the mortgage is not cured, the University may acquire the mortgage from the lending institution and become the creditor of the applicant**. At the closing of the loan, the applicant will be required to sign an agreement under which the applicant will be obligated to reimburse the University for any payments made by the University under the guaranty to be delivered by the University at closing.**

Any financial information supplied relative to this application may be made available to Syracuse University by the lender. **The decision to lend rests solely with the lending institution.**

Signature of Applicant: _____ Date: _____

Signature of Co-Applicant (joint applications only): _____

Employment Data Verified by Department of Human Resources:

Signature: _____ Date: _____
Wage & Salary Administration

Property Address Eligibility Verified by Real Estate Office:

Signature: _____ Date: _____
Associate Director

_____ (employee's name), has been approved to participate in the Syracuse University Guaranteed Mortgage Program.

Syracuse University:

By: _____ Date: _____

Comptroller