



**Affordable 3-br Home at Allendale in Medfield!**

Unit Information: 9 Thomas Clews Road, Medfield, MA 02052

- Price: \$290,800
- 3 bedroom, 2 bathroom
- Approximately 1600 sq. ft.
- In addition, finished basement with rec room and backyard deck
- Off-street parking
- Gas heat and hot water
- Built 1992
- **This is a deed-restricted Affordable unit subject to occupancy by owner's household only**
- **Income and assets limits apply**
- **Lottery deadline Friday, June 29, 2018.**
- **Resale must be handled by the Affordability Monitor, Metro West Collaborative Development. Resale price is limited to ensure affordability for households with incomes not exceeding 80% of Area Median Income (current limits listed below)**

★ **Note that at this time ONE open house is scheduled for Sunday, June 10, 12-2 pm. Additional showings may not be available until after the lottery drawing, subject to availability. Applying for the lottery does not obligate you to purchase this home, and the winner will have another opportunity to view the home before signing a Purchase and Sale Agreement.**

Application Instructions

A lottery will be conducted if more than one eligible, prequalified purchaser submits a completed application, received in our office by **3 pm on Friday, June 29, 2018.**

Program Requirements

Income

Household income of Eligible Purchasers must not exceed the following limits:

<b>Household Size</b>	<b>1-Person</b>	<b>2-Person</b>	<b>3-Person</b>	<b>4-Person</b>	<b>5-Person</b>
<b>Income Limit</b>	\$56,800	\$64,900	\$73,000	\$81,100	\$87,600

### Assets

The value of all household financial assets (cash, savings and checking accounts, stocks and bonds, cash value of retirement accounts, cash value of whole life insurance, funds used for downpayment, proceeds from sale of residence, equity in property, etc.) cannot exceed \$75,000.

### Homeownership

The purchaser must intend for the unit to serve as their primary residence.

This opportunity is only available to first-time homebuyers and households that have not owned a home in the previous three years. The following exceptions to the previous homeownership rule apply:

- Displaced homemakers – An adult who has not worked full-time, full-year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family, and during this time owned a home with his or her partner or resided in a home owned by the partner
- Single parents – where the individual owned a home with his or her partner or resided in a home owned by the partner and is a single parent (is unmarried or legally separated from a spouse and either has 1 or more children of whom the individual has custody or joint custody or is pregnant)
- Household where at least one member is 55 years old or over
- Household that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations
- Household that owned a property that was not in compliance with State, local, or model building codes and that cannot be brought into compliance for less than the cost of constructing a permanent structure.

### Preferences

After all names are drawn in the lottery, the lottery drawing list may be re-ordered according to the following size Preferences for a 3-bedroom unit:

First Preference: Either: (1) Married couple or similar PLUS at least two additional household members (4 or more household members total); or (2) At least 3 household members, not in a married or similar relationship



Second Preference: 2-person households (not married or in similar relationship), and households consisting of 2 individuals in a married or similar relationship, plus one other household member

Third Preference: 1-person households, or 2-person households consisting of a couple in a married or similar relationship

Timeline

Today!	Obtain a mortgage pre-approval (see requirements on page 8 of application)
June 29, 2018	Deadline to submit completed application and all supporting documents
July 6, 2018	Lottery drawing held; eligible applicants will be notified of time and place of drawing closer to deadline; attendance is not required and will not improve chances
Within 2 Days of Drawing	Applicants notified of place on lottery list
Within 10 Days of Drawing	First household drawn signs a Purchase and Sale Agreement (if does not sign by deadline, offer goes to second applicant drawn, etc.)
End July-Early August 2018 (approx. 30 days after P&S signed)	Buyer obtains Mortgage Commitment
Late July-Early August 2018	Final Review for Program Eligibility: This is done 3 weeks prior to the closing date
August 6, 2018	Closing (including signing the Affordable Housing Restriction and Homeowner Affidavit)

Application and Required Documentation

You must submit a complete application with all the required supporting documents by **Friday, June 29, 2018** in order for your application to be reviewed for initial eligibility to purchase and (if approved) entered into the lottery. This includes:

DOCUMENT TYPE	DESCRIPTION	Attached? Please mark the box:
<b>Income Documentation</b>  (for all household members age 18 and over)	<b>Employment:</b> Five (5) most recent pay stubs for all employed household members age 18 and older	<input type="checkbox"/> yes <input type="checkbox"/> not applicable
	<b>Self-Employment</b> (includes contract employees and workers in the “Gig Economy,” e.g. Uber, Taskrabbit, etc.). See the end of this application for special instructions.	<input type="checkbox"/> yes <input type="checkbox"/> not applicable
	<b>All other income:</b> Current documentation of all sources such as Social Security, disability income, pension income, Veteran’s benefits, unemployment benefits, child support and alimony payments, money from friends and family, etc.	<input type="checkbox"/> yes <input type="checkbox"/> not applicable
	<b>No income:</b> “No Income Verification” form for any household member age 18 and older with no source of income. If NO household member has income, please attach a separate statement explaining how you propose to pay rent.	<input type="checkbox"/> yes <input type="checkbox"/> not applicable
<b>Account Documentation</b>	--Three (3) most recent statements for <u>every</u> savings account and checking account for all persons in the household--must include all deposits and withdrawals; --Three (3) most recent statements for any business checking or savings account—please annotate significant deposits if source unclear; --Most recent statement for all other accounts such as retirement and pension funds, CDs, Stocks, Bonds, Investments, etc.	<input type="checkbox"/> yes <input type="checkbox"/> not applicable
<b>Federal Income Tax Returns</b>	Copies of the three most recent federal tax returns (2015, 2016, 2017) for all household members who are age 18 or older, and corporate tax returns for business owners	<input type="checkbox"/> yes <input type="checkbox"/> not applicable— <b>MUST GET STATEMENT OF NONFILING FROM IRS</b>
<b>Mortgage Pre-Approval letter</b>	See requirements listed on page 8	<input type="checkbox"/> yes— <b>must submit with application!</b>



**PLEASE SEND COPIES, NOT ORIGINAL DOCUMENTS.**

Once your application is submitted it will be reviewed for completeness and eligibility and you will be notified of your status. Please read instructions carefully and provide all requested information and supporting documents. Please submit your application as soon as possible, as any deficiencies must be corrected before the lottery deadline. Metro West CD may not be able to identify incomplete applications if submitted close to the lottery deadline.

**Do you have a disability and need an accommodation?**

The staff of Metro West Collaborative Development is available to help you complete your application. If you have a disability which makes completing this application more difficult, you have the right to request reasonable accommodation(s), which may include a change to a rule, policy, procedure, or practice to allow you to have an equal opportunity to participate fully in the housing program. You may also be entitled to reasonable modification(s) of the housing itself, so that you may have an equal opportunity to use and enjoy the housing.

Metro West Collaborative Development does not discriminate in the selection of applicants on the basis of race, color, national origin, disability, age, ancestry, children, familial status, genetic information, marital status, public assistance reciprocity, religion, sex, sexual orientation, gender identity, veteran/military status, or any other basis prohibited by law. Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, or to request a reasonable modification in the housing, when such accommodations or modifications may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing.

**Submit complete applications by 3 pm, Friday, June 29, 2018 to:**

**Mail:** Metro West CD                      **Fax:** 617-923-8241  
Attn: Amie Lindenboim  
79-B Chapel Street  
Newton, MA 02458

Application/Eligibility Questions may be emailed to [Amie@metrowestcd.org](mailto:Amie@metrowestcd.org) for fastest response

Voice: 617-923-3505 x6

*Applications postmarked by the deadline must be received no later than Wednesday, July 4, 2018. Applications may also be hand-delivered to our office; please call/email to confirm someone will be available to accept your application.*



Metro West Collaborative Development is not responsible for lost or misdirected submissions.

### 9 Thomas Clews, Medfield: Initial Eligibility Application

Applicant's Name \_\_\_\_\_

Co-Applicant's Name \_\_\_\_\_

Street Address \_\_\_\_\_

City/Town \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone: Home \_\_\_\_\_ Work \_\_\_\_\_ Cell \_\_\_\_\_

E-Mail Address \_\_\_\_\_

Language preference (if other than English): \_\_\_\_\_

#### Housing Information

Do you currently  Rent  Own  Other (Please specify): \_\_\_\_\_

#### ACCESSIBILITY and/or ACCOMODATION REQUESTED (check all that apply):

*Unit may not be accessible*

Unit accessible for sensory impairments  Other Accommodations

requested: \_\_\_\_\_

#### Household Composition

List all persons **who will be moving with you** in the table below:

Name	Relationship to head of household (spouse, child, aunt, etc.)	Date of birth	Complete Social Security Number
	SELF		

Do you anticipate any additions to the household in the next 12 months?  No  Yes (please explain):

\_\_\_\_\_

\_\_\_\_\_



Has any member of the household owned a home or had a joint interest in a home/real estate in the past three years? \_\_\_\_\_ YES \_\_\_\_\_ NO

If Yes, please explain below:

- 
- Have you completed a first-time homebuyer course certified by the Massachusetts Homeownership Collaborative (strongly encouraged, required by some lenders)? \_\_\_\_\_ YES  
\_\_\_\_\_ NO

If yes, please provide a copy of your certificate with your application

**Optional\*:** Do you or any member of your household classify yourself as any of the following? (This may include more than one group). Responses are voluntary will help us track the diversity of the applicant pool.

- Asian/Native Hawaiian/Pacific Islander
- Black/African-/Caribbean-American
- Latino/a
- Native American
- White/Caucasian
- Another Race or Ethnicity (please specify): \_\_\_\_\_

### Mortgage Pre-Approval Information

You must include a copy of your mortgage pre-approval letter with your application; the loan must meet the following criteria:

- Loan must be a fixed-interest rate that is equal to the current fair market interest rate (no more than 2 percentage points above the average from *Freddie Mac Mortgage Market Survey*)
- Must be from a bank or mortgage company—internet-only companies not allowed
- Loan cannot have more than two points
- Downpayment must be at least 3%; no more than half can come from a gift
- You must notify your lender that the unit is subject to an affordable housing restriction

Name of financial institution issuing approval letter: \_\_\_\_\_

Name of your loan officer: \_\_\_\_\_

Pre-Approval Amount: \$ \_\_\_\_\_

Downpayment Amount: \$ \_\_\_\_\_

Gifts may be used towards downpayment; however, at least half of the downpayment must come from the purchaser's own funds

Will any portion of your downpayment come from a gift? \_\_\_\_\_ YES \_\_\_\_\_ NO

If yes, please list the amount and source of the gift below, and in the "Assets" section

Gift amount: \$ \_\_\_\_\_

Source of gift (i.e. parent, aunt, friend, etc.): \_\_\_\_\_

If you are receiving a gift towards your downpayment, you must provide a letter from the person that is providing the gift that states that the money is a gift and will not be repaid.



**Income Information**

List all CURRENT income from employment for all members of the household age 18 and older, including students. YOU MUST INCLUDE THE FIVE (5) MOST RECENT PAYSTUBS FOR ALL EMPLOYMENT INCOME WITH YOUR APPLICATION.

Household member name	Full-time Student – Yes or No	Employer name or ‘Self’ for self-employed persons	Gross annual income (Before taxes) – List salary or the hourly rate and the number of hours worked each week
		A) TOTAL HOUSEHOLD ANNUAL INCOME FROM EMPLOYMENT:	(A) Approximately \$ /year

**★SELF-EMPLOYED INDIVIDUALS please see the end of this document**

List all other income sources in the table below (attach additional pages if necessary) AND ATTACH MOST RECENT BENEFIT LETTER OR STATEMENT for each listed below:

Household member name	Source of income (drop-down menu online, otherwise circle)	Gross monthly amount (Before taxes)
	<i>Social Security, SSD, or SSDI/other disability benefits</i>	
	<i>VA Disability Benefits/Compensation</i>	
	<i>Pension</i>	Pension Source: Monthly Amount:
	<i>Child Support / Alimony</i>	
	<i>Unemployment Benefits</i>	
	<i>TANF</i>	
	<i>Periodic payments from family/friends</i>	
	<i>Interest Income</i>	
	<i>Other</i>	
	TOTAL HOUSEHOLD MONTHLY INCOME FROM OTHER SOURCES:	\$ /month
	TOTAL HOUSEHOLD ANNUAL INCOME FROM OTHER SOURCES:	(B) \$ /year





Total Household Annual Income: (A) + (B) = \_\_\_\_\_

## **'No Income' Verification Form**

To be completed ONLY by household members who are age 18 and older and who have no source of income; if you have an income source, you do not need to complete this form

I, \_\_\_\_\_, do hereby certify that I do not have any sources of income. I rely on my family to provide my basic life necessities.

I rely on my family to provide my basic life necessities.

*Under penalty of perjury, I certify that the information presented in this affidavit is true and accurate to the best of my knowledge. I understand that providing a false representation herein constitutes an act of fraud. False, misleading, or incomplete information may result in serious legal action.*

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

**Asset Information**

- List all household financial assets, including: cash, savings and checking accounts, stocks and bonds, retirement accounts (pension, 401K, etc.) and any other forms of capital investment.
- Do *not* include the value of personal property such as furniture and automobiles
- DO include equity in a home to be sold
- Attach additional pages if necessary

Name of account holder	Name of financial institution	Account type	Last 4 digits of account #	Account balance	Are there any restrictions and/or penalties for withdrawal?
	-----	<i>Cash on hand</i>	-----		-----
		<i>Checking</i>			
		<i>Checking</i>			
		<i>Checking</i>			
		<i>Savings</i>			
		<i>Savings</i>			
		<i>Cash Value of Whole Life Insurance</i>			
		<i>401(k)/403(b)</i>			
		<i>Roth IRA</i>			
		<i>Other Retirement/Pension Account</i>			
		<i>Stocks/Bonds</i>			
		<i>Money Market CD</i>			
		<i>Investment Property</i>			
		<i>Funds held in trust for: _____</i>			
		<i>Other:</i>			
		<i>Other:</i>			

**Please provide copies of:**

- 1) **3 most recent bank statements for every account – include all pages and annotate large deposits where source is not clear**
- 2) **Most recent statement of value of any of the other assets**



**Certifications (To be signed by every household member age 18 and older)**

1. I/We certify that all information provided in this application is true and complete to the best of my/our knowledge.
2. I/We understand that any false statement, made knowingly and willfully, will be sufficient cause for rejection of my/our application, or for legal action against ownership once acquired.
3. I/We understand that this is an application for a lottery and does not guarantee the opportunity to purchase the unit.
4. I/We understand that any material change in the income or assets of my household that occurs after the submission of this application may make me ineligible to move forward with the purchase and I must report any changes immediately.
5. I/We understand that mortgage co-signors are not permitted unless they will reside in the unit.
6. I/We understand that the property will be subject to an affordable housing covenants that restricts its use and the future resale price when I/we sell the unit.
7. The undersigned give consent to Metro West CD to verify the information provided in the application.
8. I/We certify that my/our household meet the definition of a first-time homebuyer and I/we do not own a home, or have documented eligibility based on one of the listed exceptions.
9. I/We certify that our household income is within the established program income limits.
10. I/We certify that our household does not have assets in excess of \$75,000.

Applicant's Printed Name \_\_\_\_\_

Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Applicant's Printed Name \_\_\_\_\_

Co-Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_

If you have any questions about the application process, please contact Amie Lindenboim at Metro West Collaborative Development: [Amie@MetroWestCD.org](mailto:Amie@MetroWestCD.org) or 617-923-3505 ext. 6 (voicemail).

**Mail to:** Metro West CD  
Attn: Amie Lindenboim  
79-B Chapel Street  
Newton, MA 02458      **Fax to:** 617-923-8241

Please note, it is the applicant's sole responsibility to make sure that applications are received. Emails, faxes, or mail which are not received, or not received by deadlines, whether due to technical or human error on part of the applicant, Metro West CD, or U.S. Postal Service, will not be given consideration.

## SELF-EMPLOYMENT INCOME AFFIDAVIT

Instructions: Please fill out this form, and the attached spreadsheet (also available as an Excel file you can fill electronically). Please include requested business and individual tax filing documents and bank statements, if applicable, along with any other contracts and invoices documenting your business income.

Applicant/Business Owner:

\_\_\_\_\_

Name of Business: \_\_\_\_\_

Position Held: \_\_\_\_\_

Business Began: \_\_\_\_\_

Gross income, Past 12 months: \_\_\_\_\_

Business Expenses, Past 12 months: \_\_\_\_\_

Anticipated Gross Annual Income, over NEXT 12 months: \_\_\_\_\_

Anticipated Total Business Expenses, NEXT 12 months: \_\_\_\_\_

Do you file tax returns as a corporation or partnership (circle): YES / NO

If YES you must submit these tax filings (last 2 years, including all schedules and forms) in addition to your personal tax return

Do you maintain a business bank account separate from your personal bank account / funds

(circle): YES / NO

If YES, please provide bank statements for the past three months.

*Under penalty of perjury, I certify that the information presented in this affidavit is true and accurate to the best of my knowledge. I understand that providing a false representation herein constitutes an act of fraud. False, misleading, or incomplete information may result in termination of any current or future lease agreement.*

\_\_\_\_\_

\_\_\_\_\_

Applicant Signature

Date



The spreadsheet on the following page is also available as an Excel spreadsheet on our website:

<http://metrowestcd.org/housing-services/information-for-home-buyers-owners/units-for-sale/>

or by emailing [amie@metrowestcd.org](mailto:amie@metrowestcd.org)



2017-2018

PROFIT AND LOSS STATEMENT

COMPANY NAME: \_\_\_\_\_

How long have you operated this business? \_\_\_\_\_

APPLICANT NAME: \_\_\_\_\_

Instructions: Begin chart with most recent complete month and go back one year. For example, if completing chart Feb. 15, 2018, chart will include data from Feb. 2017-Jan. 2018.

Net Annual Income: \_\_\_\_\_

Revenue	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	LAST 12 MONTHS
GROSS Sales/Income/Revenue													
Sales Returns (Reduction)													
Sales Discounts (Reduction)													
Tips													
Commissions													
Other Revenue: _____													
<b>Net Sales/Income</b>													
Cost of Goods Sold													
Gross Profit													
Expenses	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Last 12 Months
Leasing/payment for work-related vehicle (reduce cost by % time used as personal vehicle)													
Gas and maintenance for work-related travel (or use federal mileage standard, currently 53.4 cents per mile)													
Salaries & Wages (paid to non-family members)													
Required licenses													
Depreciation													
Rent (rental office space only)													
Office/work Supplies													
Utilities													
Telephone (only if exclusive business use)													
Business insurance													
Travel													
Advertising													
Other 1													
Other 2													
Other 3													
Total Expenses													
<b>Income From Operations</b>													
Interest Income (Expense)													
<b>Income Before Income Taxes</b>													
Income Tax Expense													
Net Income													

NOTES: