

Affordable Property Application

38 Lorchriss Street, Leominster, MA

Packet Includes:

Household Eligibility Form

Disclosure Form

Application Checklist



Applications will be reviewed on a first-come, first-served basis. Only complete applications will be reviewed and approved.

Household Eligibility Form

Eligibility Criteria

- Household cannot exceed the annual income of:
 - 1 Person - \$65,780 2 Person - \$75,340 3 Person - \$84,590 4 Person - \$93,940 5 Person-101,530

Applicant Information

Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Email: _____

Co-Applicant Information (if applicable)

Name: _____

Telephone: _____ Email: _____

Household Information

Please list ALL household members, regardless of age, who will occupy the affordable home:

| Name | Date of Birth | Relationship |
|-------|---------------|--------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

First-Time Homebuyer

Have you owned a home or a joint interest in a home in the past three years from the date of this application? YES NO

If yes, please explain:

Real Estate Agent Contact Information (if applicable)

Name: _____ Agency: _____

Telephone: _____ Email: _____

Demographics

Please check off all applicable categories for each household member.

| | Applicant | Co-Applicant | Dependent(s) |
|---------------------------------------|------------------|---------------------|---------------------|
| Asian/Pacific Islander | | | |
| Black or African American | | | |
| Native American/Alaskan Native | | | |
| White/Non-Minority | | | |
| Hispanic/Latino | | | |
| Other Race/Ethnicity (please specify) | | | |
| Disabled | | | |
| Senior Citizen | | | |
| Veteran | | | |

*This information will be used only in accordance with federal and state guidelines to ensure affirmative marketing
This information will not be used to determine eligibiity.*

How did you hear about this property? _____

Pre-Approval Information

It is a requirement for an offer to be considered valid that the applicant provide a preliminary approval letter from a bank, Mortgage Company or other legitimate lending facility at the submitted offer price.

Lending Institution/Bank: _____ Amount of Pre-Approval: _____

Date of Pre-Approval: _____ Amount of Down Payment: _____

Income Information

Please list sources of income for all household members. Income includes gross wages or salary, retirement account income withdrawals, self-employment income, veteran’s benefits, alimony/child support, unemployment compensation, Social Security and supplemental income, pension/disability income, and dividend income. Please note any recent significant changes in amounts received.

| Source of Income | Household Member | Amount per Year |
|------------------|------------------|-----------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

If there are additional sources of income, please attach a separate page.

Please note successful bidder will be required to provide documentation of all income, including:

- Five most recent pay stubs
- Federal Tax Returns for the last three years
- W2s for the most recent year
- Social Security/benefit award letter
- Pension/retirement documentation
- Child support/alimony award or proof of receipt

Employment Information

Household Member: _____ Employer Name: _____

Position/Title: _____ Date of Hire: _____

Household Member: _____ Employer Name: _____

Position/Title: _____ Date of Hire: _____

Household Member: _____ Employer Name: _____

Position/Title: _____ Date of Hire: _____

If there are additional employers, please attach a separate page.

All applications must be received by _____ at _____ time or postmarked by _____ and addressed to _____ to be considered eligible.

Project Description and marketing materials will be provided to all applicants.

- Applicants with limited English proficiency are entitled to request language assistance at no cost to them. Solicitantes con dominio limitado del ingles tienen el derecho a solicitar asistencia linguistica sin costo para ellos.
- Persons with disabilities are entitled to request reasonable accommodations with the application process and intake submission and 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.
- NewVue Liabilities to Assets, Inc. does not discriminate in the selection of applicants based on race, color, national origin, sex, religion, familial status, sexual orientation, genic information, ancestry, children, marital status, disability, gender identity, veteran/military status, public assistance or any other basis prohibited by law.
- No offers will be accepted until completion of the marketing and application period ending on June 9, 2020.

Certification

I certify that all the information and documentation provided for this application is true and complete to the best of my knowledge. I further understand that:

- All information is subject to verification by Foster-Healey Real Estate Inc. and inaccurate information may lead to disqualification from the application process.
- I will provide additional information as requested and failure to do so in a timely manner may lead to disqualification from the application process.
- Applications will be reviewed in accordance with NewVue Liabilities to Assets, Inc. Buyer Selection and Approval Process.

Applicant Name

Applicant Signature

Date

Co-Applicant Name

Co-Applicant Signature

Date

Disclosure Form

Please check and fill in the following items that apply to you.

- I/We certify that our household size is _____ persons.
- I/We certify that our annual household income is _____. All sources of income from all household members has been included.
- I/We certify that my/our total liquid assets do not exceed the asset limit.
- The household size listed on the application form includes only and all the people who will be living in the residence. I/We intend to use the property as our primary residence as long as we own the property.
- I/We certify that the information contained in this application is true and accurate to the best of my/our knowledge and belief under full penalty of perjury. I/We understand that perjury will result in disqualification from further consideration.
- I/We further authorize Foster-Healey Real Estate Inc to verify any and all income, employment, asset, or other financial information. I/we authorize any employer, landlord or financial institution to release any information to Foster-Healey Real Estate Inc. for the purpose of determining the eligibility of this household eligibility to purchase this property.
- I/We understand that it is my/our obligation to secure the necessary mortgage for the purchase of the home and that all expenses, including closing costs and down payments, are my/our responsibility.
- I/We understand that submitting this application does not guarantee that I/we will be able to purchase this property.
- I/We understand that the sale of this property will be subject to an Affordable Housing Covenant for seven (7) years to ensure any resale is also to an income eligible owner occupant. I/We have been provided with a copy of the Affordable Housing Covenant.
- I/We have been provided with a copy of Homebuyer Disclosure Form Re Affordable Housing Covenant.

Applicant Signature

Date

Co-Applicant Signature

Date

Application Checklist & Submission Instructions

Your application is **NOT** considered **COMPLETE** without the following documents. Incomplete applications will not be eligible for first-come, first-served review.

- Fully completed and signed Household Information Form
- Pre-approval letter from a bank or mortgage company indicating your household qualifies for a mortgage sufficient to purchase the property
- Signed Disclosure Form

Submitting Your Application:

Please submit the complete application securely _____ -DO NOT SEND THE APPLICATION OR ANY FINANCIAL DOCUMENTS VIA REGULAR EMAIL ATTACHMENT. Standard email is not sufficiently secure and documents will not be reviewed if submitted unsecured. If you have any questions or encounter difficulties, please email or call.

After You Submit:

- Your application will be reviewed on a first-come, first-served basis. Only complete applications will be reviewed. Other complete applications received after an incomplete application is received will be reviewed first.
- If your application is not complete, every effort will be made to notify you of any additional information or documentation needed. **PLEASE THOROUGHLY REVIEW YOUR APPLICATION BEFORE SUBMITTING.**