



your resource for Affordable Housing



Lottery Information and Application Lakeview Estates, Bellingham, MA

Lakeview Estates is a new 100-unit subdivision located off Silver Lake Road in Bellingham. Twenty-five two, three or four-bedroom homes will be available to eligible first-time homebuyers by lottery. The units will be distributed by three lotteries. This application is for the third lottery offering the final 10 homes: six of the homes will be three bedrooms and four of the homes will be two bedrooms.

The two-bedroom homes offer 1 bath in +/- 910 sq. ft. of living space. The three-bedroom homes include 1 1/2 baths in +/- 1,444 – 1,735 sq. ft. of living space. Each unit includes refrigerator, stove/oven, microwave, and washer and dryer hookups. The 2021 tax rate is \$14.41 per thousand. The monthly HOA fee is \$43. The individual homeowners are responsible for home repairs, landscaping and snow removal, insurance etc.

The sale prices for the units are:

Two Bedrooms - \$299,990

Three Bedrooms - \$329,990

These homes will be sold by lottery as outlined in the attached package. Please review the enclosed information packet in detail and complete the application and disclosure statement at the rear of the packet.

PLEASE NOTE: All applicants must include a mortgage pre-approval letter, from an institutional lender familiar with affordable deed restrictions, and complete financial documentation with the application. An application will be considered incomplete and will not be included in the lottery if a mortgage pre-approval letter and all financial documentation is not received on or before the application deadline. Applicants who submitted an incomplete application will be notified after the application deadline and will NOT be included in the lottery. An FHA, VA or Quiken loans are not acceptable as they do not close on Deed Restricted properties.

KEY MEETING DATES:

Public Information Meeting via Zoom

6:30 p.m., Thursday, October 21, 2021

Meeting ID: 851 1231 5749

Passcode: 665203

Application Deadline

November 8, 2021

Lottery via Zoom

3:00 p.m., Monday, November 22, 2021

Meeting ID: 872 8492 4299

Passcode: 359412

Go to Zoom.com, click on Join A Meeting and enter the meeting code and password when asked.



Applicants will not be discriminated against on the basis of race, color, religious creed, marital status, military status, disability, national origin, sex, age, ancestry, sexual preference, source of income, presence of children, or any other basis prohibited by local, state or federal law.

Thank you for your interest in the affordable housing at Lake View Estates. We wish you the best of luck. If you have questions please call at 978-456-8388 or email at lotteryinfo@mcohousingservices.com. We encourage you to advise other people or organizations that may be interested in this program and make copies of the relevant information as needed.

Sincerely,

Maureen M. O'Hagan

Maureen M. O'Hagan MCO Housing Services for
South Center Realty LLC



This is an important document. Please contact [AGENCY NAME] at [PHONE #] for free language assistance.

Este documento es muy importante. Favor de comunicarse con el MCO Housing en 978-456-8388 para ayuda gratis con el idioma. (Spanish)

Este é um documento importante. Entre em contato com o MCO Housing Serv no número 978-456-8388 para obter assistência gratuita com o idioma. (Portuguese)

Dokiman sila a enpòtan. Tanpri kontakte MCO Housing la nan 978-456-8388 pou asistans gratis nan lang. (Haitian Creole)

此文件為重要文件。如果您需要免費的語言翻譯幫助，請聯絡 MCO Housing 聯絡方式：978-456-8388。
(Chinese, Traditional)

此文件为重要文件。如果您需要免费的语言翻译帮助，请联络 MCO Housing 联络方式：978-456-8388。
(Chinese, Simplified)

Это весьма важный документ. Свяжитесь с сотрудником MCO Housing на предмет оказания бесплатной помощи по переводу на иностранный язык (978-456-8388). (Russian)
(Phone #)

នេះគឺជាឯកសារសំខាន់។ សូមទំនាក់ទំនង MCO Housing តាមរយៈ 978-456-8388 ដើម្បីទទួលបានជំនួយ
ផ្នែកភាសាដោយឥតគិតថ្លៃ។ [Mon-Khmer, Cambodian]

Đây là một tài liệu quan trọng. Vui lòng liên hệ MCO Housing tại 978-456-8388 để được hỗ trợ ngôn ngữ miễn phí. (Vietnamese)

Kani waa dukumentiyu muhiim ah. Fadlan MCO Housing kala soo xiriir 978-456-8388 si aad u hesho gargaar xagga luqadda oo bilaash ah. (Somali)

هذه وثيقة مهمة. يرجى الاتصال بـ MCO Housing بـ 978-456-8388 للمساعدة اللغوية المجانية.
[Agency Name] [Phone #] (Arabic)

Ce document est très important. Veuillez contacter le MCO Housing au 978-456-8388 afin d'obtenir une assistance linguistique gratuite. (French)

Il presente è un documento importante. Si prega di contattare il MCO Housing al 978-456-8388 per avere assistenza gratuita per la traduzione. (Italian)



Lakeview Estates

AFFORDABLE HOMES through MassHousing
Question & Answer

What are the qualifications required for Prospective Buyers?

- Qualify based on the following maximum income table, which is adjusted for household size:

Household Size	1	2	3	4	5	6
Max Income Limit	\$70,750	\$80,850	\$90,950	\$101,050	\$109,150	\$117,250

LOTTERY APPLICANT QUALIFICATIONS:

1. Household income cannot exceed the above gross maximum allowable income limits.
2. Household must be a first-time homebuyer defined as not having owned a residential property for three years, including homes in a trust. ** The following exceptions apply:
 - a. displaced homemakers, where the displaced homemaker (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), while a homemaker, owned a home with his or her partner or resided in a home owned by the partner;
 - b. single parent, 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 who the individual has custody or joint custody, or is pregnant);
 - c. households where at least one household member is 55 or over;
 - d. households that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations; and
 - e. households 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 construction a permanent structure.** A home owned by one of the above exception must be sold prior to closing on the affordable unit.
3. Total household assets shall not exceed \$75,000. Liquid retirement assets are counted.
 - a. Individual retirement, 401K and Keogh accounts are included at 100% of the account value.
 - b. The value of Retirement and Pension Funds differ if you are employed or are no longer working. If still employed the value is determined using the amount you can withdraw less any penalties or transaction costs. At retirement, termination of employment or withdrawal periodic receipts from pension and retirement funds are counted as income. Lump sum receipts are counted as assets.
 - c. Assets divested within the last two years for less than fair market value will be counted at full and fair market value.

Complete Income and Asset Guidelines will be provided upon request, if you have an opportunity to purchase or you can view online at www.mcohousing.com.

Other program highlights for Lottery applicants:

- Unit must be principal residence of the owners and can not be rented or leased.
- Non-household members are not permitted to be co-signers on the mortgage.
- A mortgage pre-approval letter, from a bank experienced with deed-restricted properties, is required to participate in this lottery.

Are there mortgage guidelines that we need to follow?

1. Be a fully amortizing fixed rate mortgage with a down payment of at least 3%, at least half of which must come from the buyer's own funds.
2. Be made by an institutional lender.
3. Have a fixed interest rate through the full term of the mortgage that is a current fair market interest rate.



4. No more than 2 points.
5. Monthly housing (inclusive of principal, interest, property taxes, hazard insurance, private mortgage insurance and condominium or homeowner association fees) may not exceed 38% of the buyers monthly income for the mortgage.
6. Non-household members shall not be permitted as co-signers of the mortgage.

The mortgage must be from an institutional lender familiar with affordable deed restriction guidelines. FHA,VA or Quicken loans are not accepted. It is recommended applicants consider the One Mortgage Program through Massachusetts Housing Partnership (mhp.net) or a MassHousing loan for their financing.

Are there preferences for local residents and those with families?

Yes. Seven of the 10 units are for households who meet the Local Preference Criteria.

Household size preference for the three-bedroom units will be given to households that require three bedrooms, second preference is for households requiring two bedrooms and third preference is for a household requiring one bedroom.

Household size preference for the two-bedroom units will be given to households that require two bedrooms, second preference is for households requiring one bedroom.

Unit preferences are based on the following:

- a. There is a least one occupant per bedroom.
- b. A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom. Other household members may share but shall not be required to share a bedroom.
- c. A person described in (2) shall not be required to share a bedroom if a consequence of sharing would be a severe adverse impact on his or her mental or physical health and reliable medical documentation is provided substantiating the adverse impact.
- d. A household may count an unborn child as a household member. The household must submit proof of pregnancy with the application.
- e. If the Applicant is in the process of a divorce or separation, the Applicant must provide proof that the divorce or separation has begun or has been finalized, as set forth in the application.

Persons with disabilities are entitled to request a reasonable accommodation of rules, policies, practices, or services or to request a reasonable modification of the housing, when such accommodations or modifications are necessary to afford the person(s) with disabilities equal opportunity to use and enjoy the housing. If you need a reasonable accommodation it must be requested at time of application with the backup documentation, i.e. letter from doctor.

Are there preferences for minorities?

If the percentage of minority applicants in the Local Preference Pool is less than the percentage of minorities in the Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area, currently 27%, a preliminary lottery will be held, comprised of all the minority applicants who do not qualify for the Local Preference Pool. Minority applicants would be drawn until their percentage in the local pool at least meets the percentage in the Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area. Applicants not selected for the local pool would be in the open pool only.

Are there any restrictions?

YES. Deed restrictions are used to ensure the units are affordable for future buyers. The deed rider requires principal residency, affordability for perpetuity and prior approval from the Town and Monitoring Agent for capital improvements and refinancing. If you choose to sell your unit you must notify the town and Monitoring Agent in writing. There is a limit on the resale price. The maximum resale price is determined by using a Resale Price Multiplier, a figure calculated by taking the initial sales price and dividing it by the area median income. **For example**, if the two-bedroom initial price is \$299,990 and the current area median income is \$120,800, the Resale Price Multiplier would be $\$299,990/\$120,800=2.48$.

Upon resale, the Resale Price Multiplier is multiplied by the updated area median income number to determine the maximum resale price.



All selected applicants are urged to review the deed rider with their own attorney. All buyers will be provided with a copy at the time of Purchase and Sale Agreement. Email maureen@mcohousingservices.com for a copy of the deed rider.

How much money do I need to make to afford the unit?

The minimum income required to purchase is based upon an applicant’s ability to secure a mortgage. Attached is a “Sample Affordability Analysis” based upon current interest rates and anticipated real estate taxes and related housing expenses.

Lottery Process

Due to the nature of the affordable units’ availability, it is important for everyone to understand the procedure. Please understand the allowable income guidelines are adjusted based upon your household size. Also be advised that the program and its requirements are subject to changes in local, state or federal regulations.

Lottery Pools

Ten (10) homes are available by lottery at Lakeview Estates in Bellingham. The lottery has two pools – Local and Open.

<u>Pool</u>	<u>Qualifications</u>	<u># of Units</u>	<u>2 BR</u>	<u>3 BR</u>
Local Pool	Must meet at least one of the Local Preference Criteria as listed on the application.	7	2	5
Open Pool	All applicants – including local pool	3	2	1

Local applicants would have two opportunities to purchase a unit by being in both the Local and Open Pools. Local Preference Pool will select units first.

All the applicants will be pulled, and their lottery code announced at the time of the lottery. This order of selection will establish the rankings for the home’s distribution. The Local Preference Pool applicants will select the units first. The first Local Preference Pool applicant highest ranked applicants that meet the household size preference for a two-bedroom unit will select first. The first 4 Local Preference Pool applicants highest ranked applicants that meet the household size preference for a three-bedroom unit will select first. The same process will be conducted for the Open Pool.

Please note: Household size preference will override local preference. This means if we exhaust the applicants in the local pool that require two or three-bedroom units we will move to the open pool for households requiring two or three bedrooms, before offering units to households requiring smaller units.

Time Frames

If you are selected and have the opportunity to purchase a home you will speak or meet with a representative to review your application to verify all information. The Applicant selected for the home will start working with their lender immediately to secure the necessary mortgage. All applicants will be determined eligible BEFORE they are entered into the lottery. Final eligibility will be determined by the Monitoring Agent. Please be advised that the final income verification will be done at the time you have an opportunity to purchase a unit. This means if you are offered a unit and it will not be available for 6+ months we will not obtain your final eligibility until approximately 2 months before the home is ready to close. If you are not eligible at that time you will not have the opportunity to purchase. Buyers will be expected to obtain financing within 45-60 days of the anticipated closing date.

Acceptance of Homes

If you choose not to purchase the property, you will go to the bottom of the list and will likely NOT have another opportunity. All applicants will need to complete additional documentation for LDS Consulting, the Monitoring Agent, if they have the opportunity to purchase.

Summary



We hope this helps explain the process by which the units will be distributed. It can be a lengthy and sometimes complicated process. We greatly appreciate your participation and wish you the best of luck in the lottery process.

SAMPLE AFFORDABILITY ANALYSIS

Two Bedroom Three Bedroom

Home Price	\$299,990	\$329,990
<i>Interest Rate</i>	3.15%	3.15%
<i>Down Payment (%)</i>	5%	5%
Down Payment (\$)	\$15,000.00	\$16,500.00
Mortgage Amount	\$284,991.00	\$313,491.00
Monthly Expenses		
<i>Principal & Interest</i>	\$ 1,225.00	\$ 1,347.00
<i>Real Estate Taxes</i>	360.00	396.00
<i>Private Mortgage Insurance</i>	185.00	204.00
<i>Hazard Insurance</i>	150.00	165.00
<i>Monthly HOA</i>	43.00	43.00
TOTAL Monthly Expenses	\$ 1,963.00	\$2,155.00

NOTES:

ALL values are estimates and are subject to change.

Bellingham 2021 Residential Tax Rate = \$14.41 per thousand

Unit Availability and Distribution

Local Preference Pool Applicants will select unit locations first.

Lot #	Unit Address	# of Beds/Baths	Home Style	Sq. ft.	Estimated Availability
61	3 Celestial Circle	3 Beds/1.5 Baths	Victoria	1,444	October – December 2021
65	11 Celestial Circle	2 Bed/1 Bath	Garden Party	910	October – December 2021
67	15 Celestial Circle	3 Bed/1.5 Baths	Karenrose	1,572	October – December 2021
69	19 Celestial Circle	2 Bed/1 Bath	Garden Party	910	October – December 2021
78	3 Lovers Lane	3 Beds/1.5 Baths	Victoria	1,444	October – December 2021
87	14 Lovers Lane	2 Beds/1 Bath	Garden Party	910	October – December 2021
90	8 Lovers Lane	3 Beds/1.5 Baths	Royale	1,735	October – December 2021
92	4 Lovers Lanes	2 Beds/1 Bath	Garden Party	910	October – December 2021
96	10 Celestial Circle	3 Beds/1.5 Baths	Royale	1,735	October – December 2021
99	4 Celestial Circle	3 Beds/1.5 Baths	Karenrose	1,572	October – December 2021



DATE: _____		TOWN PLANNING BOARD	
SIGNATURE: _____		DATE: _____	
SIGNATURE DATE: _____		BEING A MAJORITY	
<p>NOTES</p> <p>1. CONSTRUCTION ON THIS LOT IS SUBJECT TO RESTRICTIONS, RESERVATIONS OR OTHER EXAMINATION OF THE TITLE REVEALED BY AN ATTORNEY AT LAW.</p> <p>2. THE APPLICANT HAS REPRESENTED AND WARRANTED THAT THE INFORMATION PROVIDED AND NOTED ON THESE DRAWINGS ARE TRUE AND CORRECT AND ONLY APPLICABLE TO THIS PROJECT AND NOT TO ANY OTHER PROJECTS. THESE DRAWINGS ARE FOR INFORMATIONAL PURPOSES ONLY AND DO NOT CONSTITUTE A CONTRACT. THE APPLICANT HAS REPRESENTED AND WARRANTED THAT THE INFORMATION PROVIDED AND NOTED ON THESE DRAWINGS ARE TRUE AND CORRECT AND ONLY APPLICABLE TO THIS PROJECT AND NOT TO ANY OTHER PROJECTS. THESE DRAWINGS ARE FOR INFORMATIONAL PURPOSES ONLY AND DO NOT CONSTITUTE A CONTRACT. THE APPLICANT HAS REPRESENTED AND WARRANTED THAT THE INFORMATION PROVIDED AND NOTED ON THESE DRAWINGS ARE TRUE AND CORRECT AND ONLY APPLICABLE TO THIS PROJECT AND NOT TO ANY OTHER PROJECTS.</p>			
OWNER	OWNER	OWNER	OWNER
APPLICANT	APPLICANT	APPLICANT	APPLICANT
PROJECT NAME			
GRADING			
PLAN OF LAND			
LOT ADDRESS			
TOWN, MA			
SCALE: 40 FEET TO AN INCH			
DATE: _____			
GRAPHIC SCALE: 1"=40'			
SHEET 1 OF 1 G-10000			

LOT	BUILDING STYLES	APRX. LOT SIZE	WALKOUT/BASEMENT
60	ABCEDEF	17,760 SF.	
62	ABCEDEF	8,228 SF.	
64	ABCEDEF	7,966 SF.	
66	ACDDEF	6,336 SF.	
67	ABCEDEF	7,966 SF.	
68	ABCEDEF	8,000 SF.	
70	ABCEDEF	8,877 SF.	
71	ABCEDEF	17,776 SF.	
72	ABCEDEF	20,380 SF.	
73	ABCEDEF	5,008 SF.	
74	ABCEDEF	12,028 SF.	
75	ABCEDEF	12,448 SF.	
76	ACDDEF	16,688 SF.	
77	ACDDEF	9,424 SF.	
78	ABCEDEF	10,524 SF.	
80	ABCEDEF	9,808 SF.	
81	ABCEDEF	9,808 SF.	
82	ABCEDEF	10,448 SF.	
83	ABCEDEF	10,228 SF.	
84	ABCEDEF	22,272 SF.	
85	ABCEDEF	8,472 SF.	
86	ACF	5,008 SF.	
88	ABCEDEF	6,960 SF.	
89	ABCEDEF	6,960 SF.	
91	ABCEDEF	6,924 SF.	
93	ABCEDEF	8,976 SF.	
94	ABCDF	9,472 SF.	
95	ABCEDEF	9,468 SF.	
97	ABCEDEF	7,668 SF.	
98	ABCEDEF	9,252 SF.	
99	ABCEDEF	18,872 SF.	
100	ABCEDEF	17,028 SF.	

SETBACK	FRONT YARD	REAR YARD	SIDE YARD	BUILDING SEPARATION
15 FEET	15 FEET	10 FEET	25 FEET	

BUILDING STYLES

- HOUSE A - FOX
- HOUSE B - THE RANCH
- HOUSE C - VICTORIA LEAN
- HOUSE D - MLEMMA WALLER
- HOUSE E - DUCHES
- HOUSE F - VICTORIA STANDARD

NOTE: NOT TO SCALE.



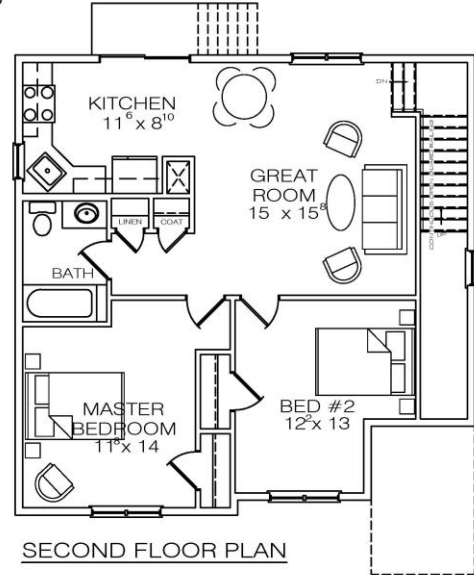
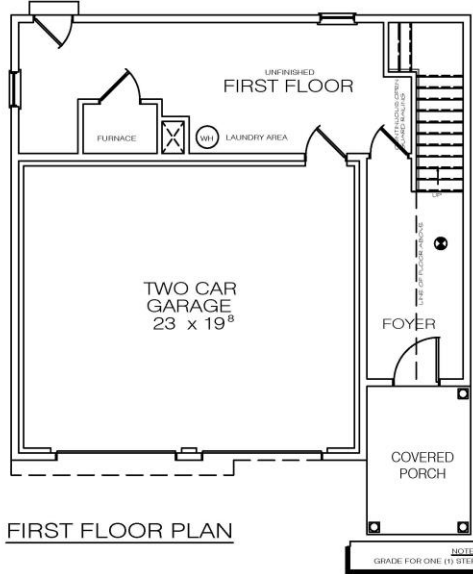
PRESENTS
DREAMHOMES™ 2020

The Garden Party

AFFORDABLE
2 BEDROOM / 1 BATH

BASEMENT	409±S.F.
1ST FL LIVING AREA	910±S.F.
TOTAL LIVING AREA	1,319±S.F.

THIS IS A CONCEPTUAL FLOOR PLAN FOR PURPOSES OF PRESENTING THE GENERAL CONFIGURATION OF THE UNIT. ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CHANGE AT THE BUILDERS OWN DISCRETION. ALL DESIGNS ARE SUBJECT TO FIELD VARIATIONS. REFER TO YOUR SPECIFICATIONS SHEET AND OUR EXTRA OFFERINGS, SHUTTERS, DECKS, PATIOS, SIDE WINDOWS, OVER DOOR WINDOWS, HALF MOON WINDOW, BREEZEWAY, GARAGES, FIREPLACE ETC. BUT NOT LIMITED TOO. ARE TO ORDER. FURNITURE/APPLIANCES PRESENTED ON PLANS AS A DECORATING COURTESY, NOT INCLUDED, REFER TO SPECIFICATION LIST FOR WHAT IS INCLUDED.



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19 - SEP - 2020
REVISED: 13 - MAY - 2020





PRESENTS

DREAMHOMES™ 2021

Karenrose Affordable

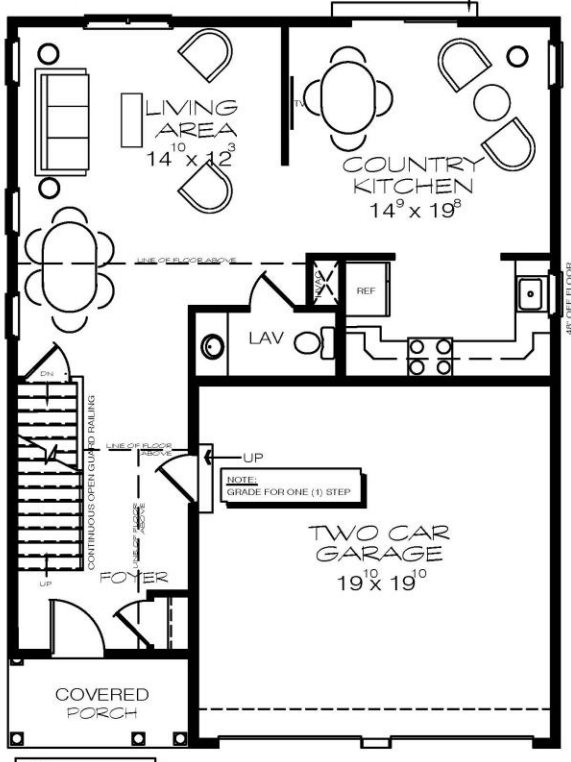
3 - BEDROOM/ 1.5 BATH

1ST FL. LIVING AREA 799±S.F.
 2ND FL. LIVING AREA 773±S.F.
 TOTAL LIVING AREA 1,572±S.F.

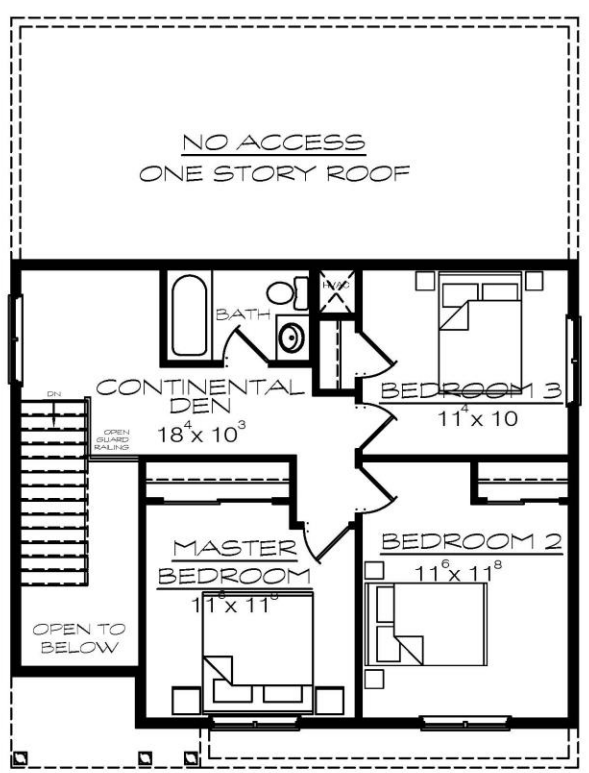


NOTE: GRADE FOR ONE (1) STEP

NOTE: GRADE FOR ONE (1) STEP UP



FIRST FLOOR PLAN



SECOND FLOOR PLAN

THIS IS A CONCEPTUAL FLOOR PLAN FOR PURPOSES OF PRESENTING THE GENERAL CONFIGURATION OF THE UNIT. ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CHANGE AT THE BUILDERS OWN DISCRETION. ALL DESIGNS ARE SUBJECT TO FIELD VARIATIONS. REFER TO YOUR SPECIFICATIONS SHEET AND OUR EXTRA OFFERINGS. SHUTTERS, DECKS, PATIOS, DOOR SIDE WINDOWS, OVER DOOR WINDOWS, HALF MOON WINDOW, BREEZEWAY, GARAGE'S, FIREPLACE ETC., BUT NOT LIMITED TOO, ARE TO ORDER. FURNITURE/APPLIANCES PRESENTED ON PLANS AS A DECORATING COURTESY, NOT INCLUDED, REFER TO SPECIFICATION LIST FOR WHAT IS INCLUDED.

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04 - MAY - 2020
 REVISED: 13 - MAY - 2020

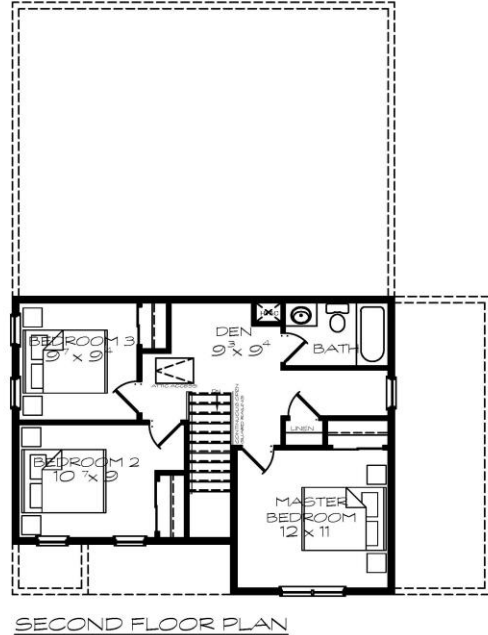
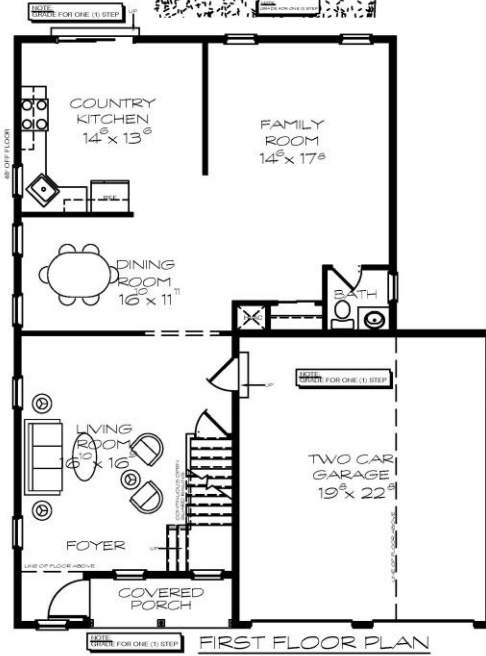




PRESENTS
DREAMHOMES™ 2020
The Royale

3 BEDROOM/1.5 BATH+
1ST FL. LIVING AREA 1,086±S.F.
2ND FL. LIVING AREA 649±S.F.
TOTAL LIVING AREA 1,735±S.F.

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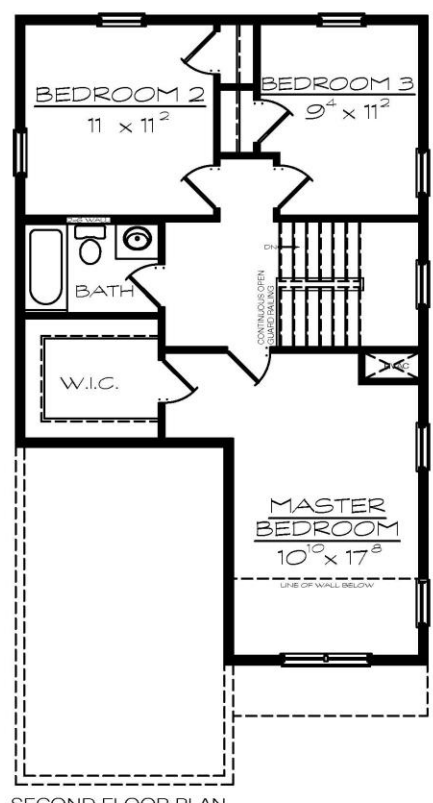
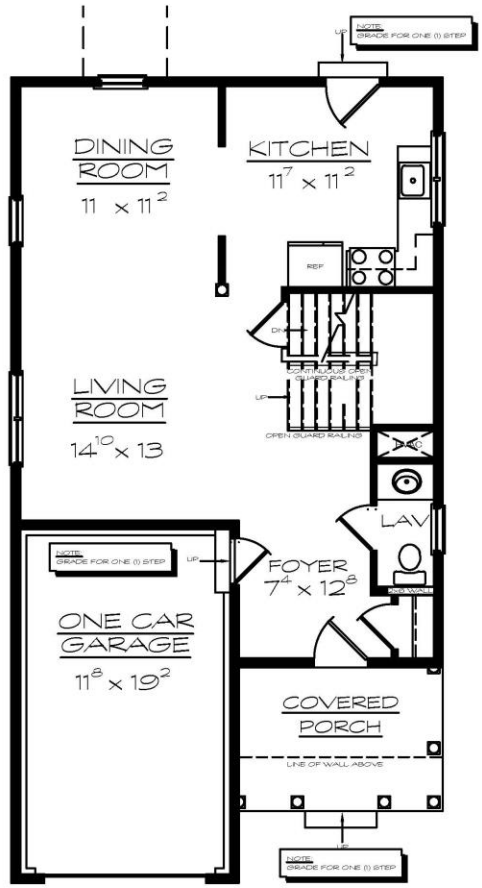
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7- SEPT - 2019
REVISED: 13 - MAY - 2020





PRESENTS
DREAMHOMES™ 2020
The Victoria
AFFORDABLE
3 - BEDROOM / 1.5 BATH
TOWN - LOT #
1ST FL. LIVING AREA 690±S.F.
2ND FL. LIVING AREA 754±S.F.
TOTAL LIVING AREA 1,444±S.F.



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29 - OCTOBER - 2019
 REVISED: 13 - MAY - 2020



PLEASE READ THE FOLLOWING CAREFULLY

- 1. More than 50% of applications submitted to MCO Housing Services are incomplete. Please take the time to read the application and submit all required documentation. It is your responsibility to provide the correct documentation. If you have questions call or email.**
- 2. Pay attention to the NOTES in the Required Financial Documents pages. It can make the difference between an complete and incomplete application.**
- 3. If you are unable to provide specific information, then submit a note with your application explaining the circumstances. This will not guarantee but depending on the circumstances, we may be able to work with you.**
- 4. You must provide all asset statements, i.e. 401K or other retirement accounts from past and present jobs, Robinhood or other online investment accounts no matter what the current balance is.**
- 5. Do not take photos with your cell-phone of any documentation and email it to us. The photos are not legible and we will not accept them.**
- 6. You can fax your information, but it is not recommended. If all pages are not received your application would be considered incomplete.**



Lakeview Estates

LOTTERY APPLICATION

For Office Use Only:

Date Appl. Rcvd: _____

Local: Y / N _____

Household Size: _____

Lottery Code: _____

APPLICATION DEADLINE: November 8, 2021

PERSONAL INFORMATION:

Date: _____

Name: _____

Address: _____ Town: _____ Zip: _____

Home Tele: _____ Work: _____ CELL: _____

Email: _____

Have you or any member of your household ever owned a home? _____ If so, when did you sell it? _____

You must meet one of the Local Preference Eligibility Criteria established by the Town of Bellingham to be in the local pool. Please check the each appropriate category(s) that applies to your household*:

- Current Bellingham Resident
- Employed by the Town of Bellingham or Bellingham School Department
- Employee working in the Town of Bellingham or with a bona fide offer of employment from a company located in the Town of Bellingham
- Households of students attending Bellingham schools

*All local applicants will need to provide proof of local residency if you have the opportunity to purchase a unit and will be verified by the Town of Bellingham.

Bedroom Size: _____ Two Bedroom; _____ Three Bedroom

of Household Members _____

Household Composition: List ALL that will be living in the home.

Name _____ Relationship _____ Age _____

Name _____ Relationship _____ Age _____

Name _____ Relationship _____ Age _____

Name _____ Relationship _____ Age _____

Name _____ Relationship _____ Age _____

Name _____ Relationship _____ Age _____

FINANCIAL WORKSHEET: (Include all Household Income which includes gross wages, retirement income (if drawing on it for income), business income, veterans benefits, alimony/child support, unemployment compensation, social security, pension/disability income, supplement second income and dividend income See list of Required Financial Documentation on page 10.)



Borrowers Monthly Base Income (Gross) _____
 Other Income _____
 Co-Borrowers Monthly Base Income (Gross) _____
 Other Income _____

TOTAL MONTHLY INCOME: _____

Household Assets: (This is a partial list of required assets. A complete list will be provided should you have an opportunity to purchase. Complete all that apply with current account balances)

Checking (avg balance for 3 months) _____
 Savings _____
 Stocks, Bonds, Treasury Bills, CD or
 Money Market Accounts and Mutual Funds _____
 Individual Retirement, 401(k) and Keogh accounts _____
 Retirement or Pension Funds _____
 Revocable trusts _____
 Equity in rental property or other capital investments _____
 Cash value of whole life or universal life insurance policies _____
 Downpayment Gift _____

TOTAL ASSETS _____

EMPLOYMENT STATUS: (include for all working household members. Attach separate sheet, if necessary.)

Employer: _____
 Street Address: _____
 Town/State/Zip: _____
 Date of Hire (Approximate): _____
 Annual Wage - Base: _____
 Additional: _____ (Bonus, Commission, Overtime, etc.)

ABOUT YOUR FAMILY: OPTIONAL

You are requested to fill out the following section in order to assist us in fulfilling affirmative action requirements. Please be advised that you should fill this out based upon family members that will be living in the home. Please check the appropriate categories:

	Applicant	Co-Applicant	(#) of Dependents
Black or African American	_____	_____	_____
Asian	_____	_____	_____
Hispanic/Latino	_____	_____	_____
Native Hawaiian / Pacific Islander	_____	_____	_____
Native American or Alaskan Native	_____	_____	_____
Other, Not White	_____	_____	_____



ADDITIONAL INFORMATION:

Please be advised that the income to be used should include income for all members of the household that are to be residing in the home. Applicants will be responsible for all closing costs associated with the purchase of a home. The down payment must be a minimum of 3%, ½ of which must come from the buyer’s own funds, based upon standard underwriting procedures. Some of this may be in the form of a gift depending on the lending institution.

SIGNATURES:

The undersign warrants and represents that all statements herein are true. Income and assets must be verified and a pre-approval letter from a bank submitted before entry into lottery to have an opportunity to purchase the affordable home at Lakeview Estates in Bellingham, MA. I (we) understand if selected all information provided shall be verified for accuracy at the time of bank application prior to closing.

Signature _____ Date: _____

Applicant

Signature _____ Date: _____

Co-Applicant



Affidavit & Disclosure Form

I/We understand and agree to the following conditions and guidelines regarding the distribution of the affordable home at Lakeview Estates in Bellingham, MA.

1. The annual household income for my family does not exceed the allowable limits as follows:

Household Size	1	2	3	4	5	6
Max Allowable Income	\$70,750	\$80,850	\$90,950	\$101,050	\$109,150	\$117,250

Income from all family members must be included.

2. I/We have not individually or jointly owned a single family home, town home, condominium or co-op within the past three (3) years, including homes in a trust. We understand the exceptions that apply.
3. I/We certify that my/our total household assets do not exceed the \$75,000 asset limit and understand additional asset guidelines will be provided if we have an opportunity to purchase. Assets divested at less than full market value within the last 2 years will be counted a full market value when determining eligibility.
4. The household size listed on the application form includes only and all the people that will be living in the residence.
5. I/We certify all data supplied on the application is true and accurate to the best of my/our knowledge and belief under full penalty of perjury. I/We understand that providing false information will result in disqualification from further consideration.
6. I/We understand that by being selected in the lottery does not guarantee that I/we will be able to purchase a home. I/We understand that all application data will be verified, and additional financial information may be required, verified and reviewed in detail prior to purchasing a home.
7. I/We understand that it is my/our obligation to secure the necessary mortgage pre-approval for the home purchase through a bank experienced with deed-restricted housing. I/We understand all expenses, including closing costs and down payments, are my responsibility.
8. I/We further authorize MCO Housing Services to verify any and all income, assets and other financial information, to verify any and all household, resident location and workplace information and directs any employer, landlord or financial institution to release any information to MCO Housing Services and consequently the project's monitoring agency, for the purpose of determining income eligibility.
9. I/We understand that if selected I/we will be offered a specific home. I/We will have the option to accept the available home, or to reject the available home. If I/we reject the available home I/we will move to the bottom of the waiting list and will likely not have another opportunity to purchase an affordable home.
10. Program requirements are established by the Dept of Housing and Community Development (DHCD), MassHousing and the Town of Bellingham. I/We agree to be bound by whatever program changes that may be imposed at any time throughout the process. If any program conflicts arise, I/we agree that any determination made by the Monitoring Agent is final.
11. I/We certify that no member of our family has a financial interest in the project.
12. I/We understand there may be differences between the market and affordable units and accept those differences.
13. I/We understand these are deed restricted units and acknowledge that it is recommended we consult an attorney.



I/We have completed an application and have reviewed and understand the process that will be utilized to distribute the available home at Lakeview Estates. I/We believe we are qualified based upon the program guidelines and agree to comply with applicable regulations.

Applicant

Co-Applicant

Date:



**Required Financial Documentation Form
TO BE RETURNED WITH APPLICATION**

Provide one copy of all applicable information. Complete financial documentation and a mortgage pre-approval is required and must be sent with your application to participate in the lottery. Incomplete applications will not be included in the lottery and the applicant will be notified after the application deadline. If you have any questions on what to provide it is YOUR responsibility to ask prior to application submission.

Initial each that are applicable and provide the documents. Return this sheet with your application.

1. _____ Mortgage Pre-approval – FHA, VA and Quicken loans are not accepted.
2. _____ If you require a reasonable accommodation you must request at time of application and provide any supporting documentation, if needed, i.e. letter from doctor, at the same time.
3. _____ Proof of Local Preference, i.e. lease, utility bill, voter registration etc.
4. _____ The most recent last five (5) **consecutive** pay stubs for all jobs (check/direct deposit stubs). For unemployment, copies of unemployment checks or DOR verification stating benefits received. Same for disability compensation, worker’s compensation and/or severance pay.
 - **NOTE:** If you have obtained a new job within the last 12 months you must provide a copy of the Employment Offer Letter.
 - **NOTE:** If you are no longer working for an employer you worked for in the last 12 months, you must provide a letter from the employer with your separation date.
 - **NOTE:** You need to provide 5 pay stubs whether you are paid weekly, bi-weekly or monthly.
5. _____ Current year Benefit letter providing full amount of gross periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts.
6. _____ Child support and alimony: court document indicating the payment amount and/or DOR statement. If you do not receive child support provide a letter stating, that you are not receiving child support or complete the attached form.
7. _____ If you are self-employed you MUST provide a detail expense and income spreadsheet for the last 12 months and three months of business checking and savings accounts. Lyft, Uber, Doordash etc are considered self employed.
8. _____ Federal Tax Returns –2018, 2019, 2020 (NO STATE TAX RETURNS)
 - **NOTE:** Provide all pages that are submitted to the IRS. For example, if a Schedule C is submitted to the IRS and not part of your application, your application will be considered incomplete.
 - **NOTE:** If you have not filed tax returns, in the required years, you must submit a letter from the IRS verifying you have not filed. To obtain the letter submit form 4506-T, located at irs.gov, to the IRS and they will mail you the letter.
 - **NOTE:** If you are unable to locate your tax returns you can submit a transcript to of your tax return. To obtain a transcript complete Form 4506-T, located at irs.gov, and submit to the IRS.



9. _____ W2 and/or 1099-R Forms: 2018, 2019, 2020

- **NOTE:** If you are unable to locate your tax returns you can submit a transcript to of your tax return. To obtain a transcript complete Form 4506-T, located at irs.gov, and submit to the IRS.

10. _____ Interest, dividends and other net income of any kind from real or personal property.

11. Asset Statement(s): provide **current** statements of all that apply, unless otherwise noted:

- _____ Checking accounts – Last **three (3)** months of statements – EVERY PAGE – FRONT AND BACK.

NOTE: If you have cash deposits or non payroll or income deposits you MUST identify where the funds have come from. If you fail to explain they will be counted as income, which may put you over the income limit.

NOTE: Do NOT provide a running transaction list of activity. You must provide the individual statements.

- _____ Pre-paid debit card statements – current month.

NOTE: This is NOT your ATM/Debit card. This is usually a separate debit card statement showing income deposited directly onto the debit card, i.e. Social Security or other regular income.

NOTE: If Social Security payments are deposited on a Direct Express card it is your responsibility to provide proof. You can print a statement from the Direct Express website at <https://www.usdirectexpress.com/>.

- _____ Saving accounts – last three months of full statements

NOTE: If you have cash deposits or non payroll or income deposits you MUST identify where the funds have come from. If you fail to explain they will be counted as income, which may put you over the income limit.

NOTE: Do NOT provide a running transaction list of activity. You must provide the individual statements.

- _____ Revocable trusts
- _____ Equity in rental property or other capital investments
- _____ Investment accounts, including stocks, bonds, Treasury Bills, Certificates of Deposit, Mutual Funds, Money Market, Robinhood and all online accounts, etc.
- _____ Retirement accounts, IRA, Roth IRA, 401K, 403B, etc for all current and past jobs
- _____ Cash value of Whole Life or Universal Life Insurance Policy.
- _____ Personal Property held as an investment
- _____ Lump-sum receipts or one-time receipts

12. _____ Proof of current student status for dependent household members over age of 18 and full-time students. Letter from High School or College providing student status, full time or part time for current **and** next semester.

13. _____ A household may count an unborn child as a household member. The household must submit proof of pregnancy with the application, i.e. letter from doctor.

14. ____ If the applicant is in the process of a divorce or separation, the applicant must provide legal documentation the divorce or separation has begun or has been finalized. Information must be provided regarding the distribution of family assets. If you are unable to provide then both parties income/assets and first time homebuyer status will be used is determining eligibility.

15. ____ If you will be receiving a gift for down payment and/or closing costs you need to provide a letter stating who is providing the gift and the amount. All applications will be checked for downpayment funds at time of application. We must see proof of those assets at time of application to be included in the lottery.

NOTE: If your deposit is cash and you have in your home you must deposit in your bank statement to show evidence of available funds.

We understand if we do not provide all applicable financial documentation and mortgage pre-approval we will not be included in the lottery. We also understand we will be notified after the application deadline that our application is incomplete and will not be included in the lottery.

Print Applicants Name(s): _____

Applicants Signature

DATE

Co-Applicants Signature

DATE



Return the following to MCO Housing Services:

1. Completed, signed and dated Application
2. Signed and dated Affidavit and Disclosure Form
3. Completed, signed and dated Required Personal Identification and Income Verification Documents Form
4. All required financial and other documentation
5. Special Accommodation information, if needed
6. Mortgage Pre-approval
7. Proof of Local Preference

RETURN ALL, postmarked on or before the November 8, 2021 application deadline to:

MCO Housing Services, LLC

P.O. Box 372

Harvard, MA 01451

Overnight mailing address: 206 Ayer Road, Harvard, MA 01451

Phone: 978-456-8388

FAX: 978-456-8986

Email: lotteryinfo@mcohousingservices.com

TTY: 711, when asked 978-456-8388

NOTE: If you are mailing your application close to the application deadline, make sure you go into the Post Office and have them date stamp and mail. As I understand, mail that is sent to the central sorting facility use bar codes so we would have no idea when the application was mailed and it can take longer for MCO to receive. If we receive an application after the deadline that has a barcode it will be counted as a late application and will not be included in the lottery.

