

Affordable Housing Application

Graniteville Woods

75 N. Main Street
Westford, MA 01886

Graniteville Woods is a 164-unit development that will consist of 2- and 3-bedroom single family homes as well as 2- and 3-bedroom townhomes. The affordable units will be made available for purchase through a lottery process that will be held in four phases over the course of five years.

Sales Prices: Five 2-bedroom single family homes and five 2-bedroom townhomes being sold in Phase One will be sold for \$142,500. One 3-bedroom single family home and three 3-bedroom townhomes will be sold at \$158,000. Sales prices do not change based on an applicant's income.

Maximum Household Income Limits:

1 person	2 people	3 people	4 people	5 people	6 people	7 people	8 people
\$45,100	\$51,550	\$58,000	\$64,400	\$69,600	\$74,750	\$79,900	\$85,050

Maximum Household Assets: \$75,000.

There are no MINIMUM Household Income Requirements but households must submit mortgage pre-approvals.

Please read the Information Packet for more details.

This application consists of three sections:

Section 1: The Program Application

Section 2: The Required Forms and Documentation Workbook

Section 3: Additional Forms (if applicable)

The first two sections must be filled out entirely in order for your application to be processed. If a question does not apply to you, write "N/A" or cross it out. LEAVE NOTHING BLANK.

You must include all income and asset documentation with this application,

Send all completed applications by **August 13, 2010 at 4 p.m.** to: **Chelmsford Housing Authority**
Re: Graniteville Woods
10 Wilson St.
Chelmsford, MA 01824

For questions, please call 978-256-7425, ext. 16 or email lisa@chelmsfordha.com



TEL# 978-256-7425 x16

Email: Lisa@Chelmsfordha.com

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FAX# 978-256-1895



Section 1

The Program Application



TEL# 978-256-7425 x16

Email: Lisa@Chelmsfordha.com

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Application Instructions

An application will be sent to anyone who is interested in the lottery. Successful completion of the application will be the first step in the lottery process. An application will be considered complete when the Authority has received the following:

- A completed application signed by all individuals over the age of 18;
- A copy of your 2007, 2008 and 2009 tax returns including all 1099s, W-2s and schedules;
- A copy of five most recent pay stubs from all adult household members currently employed;
- A current letter from all sources of income including but not limited to Public Assistance, Social Security, pensions and annuities showing the gross amount received;
- A copy of all assets showing current value including all bank accounts, investment accounts, cash life insurance policies, retirement accounts;
- A mortgage pre-approval and proof of adequate assets to cover a 3% down payment and closing costs to purchase of unit;
- Any documents contained in Section 3 that apply to your household.

Persons who have not submitted the completed application along with all requested supporting documentation by August 13 2010, (no later than 4:00 pm) will automatically waive their rights to proceed. Persons who have not submitted a verification of Local Preference by August 13, 2010 (no later than 4:00 p.m.) will waive their right to claim any Local Preference and will be treated as a standard applicant.

Faxed applications or applications mailed and received after the above date will not be accepted. Late applications and applications that are incomplete will not be accepted.

One application per household will be distributed (all persons who intend to live in the unit must be indicated on the application). If a household **submits** more than one application, they will be disqualified from participating in the lottery.

Applicants who have been deemed ineligible will be notified in writing of our decision before the lottery numbers and lottery forms are mailed.

The Fair Housing Act

The Fair Housing Act prohibits discrimination in housing because of race, color, religion, national origin, ancestry, sex, age, disability, sexual orientation, marital status, children, past involvement in a discrimination complaint, veteran status, or status as a recipient of public assistance.

Notification of Equal Opportunity & Fair Housing Rights

An applicant who believes that they have been discriminated against in the buyer selection and sales process may contact: the Massachusetts Commission Against Discrimination (617) 994-6000; and/or the United States Department of Housing and Urban Development (617) 994-8300.



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Graniteville Woods Program Application

Name _____ Home Tel. # _____

Street Address _____ Work Tel. or Cell # _____

City _____ State _____ Zip _____

Email (if available) _____

Minority (Optional):

- White Black or African American Native American or Alaska Native
 Native of Pacific Islander Other (non-white)

Ethnicity (Optional):

- Hispanic or Latino Non-Hispanic

HOUSEHOLD MEMBERS:

List **ALL** household members who will occupy the affordable home:

Name	Relation to Head of Household	Sex	Age	Social Security Number	Date of Birth	Student Y/N
	Self					

HOUSEHOLD TYPE (please refer to Page 9 of the Information Packet and check one):

- 4- or more person household: all types
- 3-person household: all types
- 2-person household: 2 heads-of-household under criteria "c"
- 2-person household: 1 head-of-household plus one member
- 2-person household: 2 heads of household
- 1 –person household: all types



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Are you a resident of Westford? YES NO

Do you work for the Town of Westford or any regional public school serving the Town of Westford? YES NO

If yes, please state name and address of employer:

Have there been any changes in household composition in the last 12 months? YES NO

If yes, please explain: _____

Do you anticipate any changes in household composition in the next 12 months? YES NO

If yes, please explain: _____

BEDROOM SIZE

For help in answering the next two questions, please refer to the Household Size and Composition Category of the Information Packet, Pages 9 and 10.

Bedroom Size Required: Two or Fewer Bedrooms Three or More Bedrooms

Lottery Category Requested : Two-Bedroom Lottery Three-Bedroom Lottery

Do you need a wheelchair accessible unit? * YES NO

*(If yes, you must provide a letter from a medical practitioner that verifies that you use a wheelchair, walker or double canes.)

INCOME

List all income of all household members listed on this application. Write N/A or cross out a section if it does not apply. Do not leave anything blank.

Household member name	Source of income	Gross monthly income
	Social Security	\$
	SSI benefits	\$
	Pension (list source)	\$
	Veteran's benefits (list claim #)	\$
	Unemployment compensation	\$



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Household member name	Source of income	Gross monthly income
	Title IV/TANF / TAFDC	\$
	Contributions to the Household (monetary or not)	\$
	Contributions to the Household (monetary or not)	\$
	Full-Time Student Income (18 & over only)	\$
	Full-Time Student Income (18 & over only)	\$
	Employment amount:	\$
	Employer:	
	Position held:	
	How long employed:	
	Employment amount:	\$
	Employer:	
	Position held:	
	How long employed:	
	Employment amount:	\$
	Employer:	
	Position held:	
	How long employed:	



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Household member name	Source of income	Gross monthly income
	Employment amount:	\$
	Employer:	
	Position held:	
	How long employed:	
	Alimony:	
	Are you legally entitled to receive alimony?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If yes, list the amount you are entitle to receive	\$
	Do you receive alimony?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If yes, list the amount you receive	\$
	Child Support:	
	Are you legally entitled to receive child support	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If yes, list the amount you are entitle to receive	\$
	Do you receive child support?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	If yes, list the amount you receive	\$
	Periodic Payments	\$
		\$
	Other Income	\$
		\$
	TOTAL GROSS ANNUAL INCOME (Based on the monthly amounts listed above x 12)	\$
	TOTAL GROSS ANNUAL INCOME FROM PREVIOUS YEAR	\$



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Household member name	Source of income	Gross monthly income
Do you anticipate any changes in this income in the next 12 months?		<input type="checkbox"/> YES <input type="checkbox"/> NO
Is any member of the household likely to receive income or assistance (monetary or not) from someone who is not a member of the household as listed on Page 2 etc?		<input type="checkbox"/> YES <input type="checkbox"/> NO
<i>If yes to any of the above, explain:</i>		
Is the income received?		<input type="checkbox"/> YES <input type="checkbox"/> NO

ASSETS

If your assets are too numerous to list here, please detail on a separate sheet of paper. Write N/A or cross out a section if it does not apply. Do not leave anything blank.

Checking Accounts:	#	Bank	Balance: \$
	#	Bank:	Balance: \$
Savings Accounts:	#	Bank	Balance: \$
	#	Bank:	Balance: \$
401Ks	#	Balance:\$	
	#	Balance:\$	
Trust Accounts:	#	Bank:	Balance: \$
	#	Bank:	Balance: \$
Certificates of Deposit:	#	Bank:	Int. % Balance: \$
	#	Bank:	Int. % Balance: \$
Savings Bonds:	#	Maturity date: Value: \$	
	#	Maturity date: Value: \$	
Life Insurance Policy	#	Cash Value:	
	#	Cash Value:	
Mutual Funds:	Name:	#Shares:	Int. or Dividend: \$ Value: \$
	Name:	#Shares:	Int. or Dividend: \$ Value: \$
Stocks	Name:	#Shares:	Dividend paid: \$ Value: \$



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	Name:	#Shares:	Dividend paid: \$	Value: \$
Bonds:	Name:	#Shares:	Int. or Dividend: \$	Value: \$
	Name:	#Shares:	Int. or Dividend: \$	Value: \$
Investment Property:			Appraised Value: \$	
Does any member of the household have an asset(s) owned jointly with a person who is NOT a member of the household as listed on Page 1			<input type="checkbox"/> YES <input type="checkbox"/> NO	
If yes, describe:				
Do they have access to the asset?			<input type="checkbox"/> YES <input type="checkbox"/> NO	
Have you disposed of any other assets in the last 2 years ? (Example: Given away money to relatives, set up Irrevocable Trust Accounts, etc.)			<input type="checkbox"/> YES <input type="checkbox"/> NO	
If yes, describe the asset:				
Date of deposition:		Amount disposed:	\$	
Do you own real estate, land and / or mobile home?			<input type="checkbox"/> YES <input type="checkbox"/> NO	
If yes, type of property				
Location of property				
Appraised Market Value:			\$	
Recent tax assessment:			\$	
Have you or anyone in your household owned real estate, land or mobile home and sold/disposed of it within the last three years?			<input type="checkbox"/> YES <input type="checkbox"/> NO	
If yes, type of property				
Market Value when sold / disposed:			\$	
Amount sold / disposed for:			\$	
Date of transaction:				
Do you have any other assets not listed above (excluding personal property)?			<input type="checkbox"/> YES <input type="checkbox"/> NO	
If yes, please list				
Anticipated money gifted to you by friends or family for down-payment assistance			\$	



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CERTIFICATION

I/We understand that I/We must respond promptly to all Housing Authority inquiries or my application may be canceled. I /We certify that the information I have given in this application is true and correct to the best of my knowledge. I/We understand that any false statement or misrepresentation are punishable by law and will lead to cancellation of this application.

I/We authorize the Chelmsford Housing Authority to make any inquiries from any parties and will submit proof upon request of the Authority for the sole purpose of verifying the truth of the statement contained herein.

I/We hereby certify that I/We do not / will not maintain a separate residence in another location. I/We further certify that this will be my permanent residence.

I/We understand that my eligibility for housing will be based on applicable income limits and by the Chelmsford Housing Authority’s selection criteria.

With our signatures below, we hereby authorize all credit reporting agencies, employers, credit and personal references to release all pertinent information to the CHA. The CHA will utilize First Advantage, Tampa, FL. 1-800-327-0334 to verify all information provided.

WARNING: SECTION 1001 OF TITLE 18 OF THE U.S. CODE MAKES IT A CRIMINAL OFFENSE TO MAKE WILLFUL FALSE STATEMENT OF MISREPRESENTATION TO ANY DEPARTMENT OR AGENCY OF THE U.S. AS TO ANY MATTER WITHIN ITS JURISDICTION. SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY. IF YOU HAVE FALSIFIED ANY PART OF THE APPLICATION, IT WILL BE DEEMED INELIGIBLE.

All adult applicants, 18 or older, must sign application.

Signature of Head of Household	_____	Date	_____
Other adult	_____	Date	_____
Other adult	_____	Date	_____
Other adult	_____	Date	_____

***Please note:* This application does not guarantee a unit. Incomplete applications will not be accepted. Faxed copies of this application cannot be accepted.**



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Section 2

The Required Forms and Documentation Worksheet

Please answer all of the following questions, attach all requested documentation, complete all applicable forms, and check all applicable boxes.

Every time you answer “YES”, you MUST submit the requested documentation.

If you have not yet filed your 2009 taxes we still need to see your W-2s from 2009 as well as any 1099s, etc. You will also need to send in all these tax documents from 2007 and 2008.

Only send copies of taxes and income/asset documentation.
Do not submit originals.



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Current Employment

Is anyone in your household currently employed? (Excluding self-employment)

YES

NO

How many of the jobs listed are currently being worked?

For every job listed currently being worked, you must submit:

a.) Copies of the 5 most recent pay stubs

(If you do not receive pay stubs, you will need to attach a note from the employer on company letterhead stating your tenure and a Year-to-Date amount)

b.) Copies of your 2007, 2008 and 2009 W-2s

(W-2s are issued by the employer after December 31 of each year. If employment began on or after January 1, 2010, no W-2 will have been issued and you do not need to submit it.)

Income

Did you list any sources of income?

YES

NO

How many sources of income did you list?

For every source of income listed, regardless of the amount of income received, you must submit:

a.) Copies of the most recent statements from the source of income.

b.) Copies of the most recent 1099s from the source of income (if received).

Past Employment

Did anyone in your household leave a job within the past year?

YES

NO

How many jobs were terminated in that time frame?

For each job that was terminated within the past year, you must submit:

a.) A letter from the employer on company letterhead verifying your last date of employment.

b.) A copy of the last pay stub. If the job was terminated in 2009, you must also submit the matching 2009 W-2, showing the same YTD amount shown the last pay stub.



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EQUAL HOUSING
OPPORTUNITY

Self-Employment

Is anyone in your household currently self-employed?

YES

NO

How many household members are self-employed? _____

For each instance of self-employment, the “Self-Employment Income Affidavit” found in Section 3 toward the back of this application must be completed. You must also submit:

- a.) Copies of all most recent 1099s
- b.) Copy of Schedule C for your most recent 1040s
- c.) Copies of current financial statements
- d.) Accountant’s statements of Net Business Income
- e.) Copies of Income Receipts
- f.) Any other documentation you can provide to corroborate income.

Households Members with No Income

Are there any household members over 18 years old that currently earn zero income?

YES

NO

How many household members over 18 years old are earning zero income? _____

Each of these household members must complete the “Certificate of Zero Income” form found in Section 3 toward the back of this application. Please note that your signature on this form must be attested to by a Notary Public.

Child Support /Alimony

Are you currently receiving child support or alimony OR are you *legally* entitled to receive child support or alimony?

YES

NO

If you answered YES, *and* you are receiving the amount you are entitled to receive, you will need to attach one of the following:

- a.) A copy of your divorce decree or settlement agreement.
OR
- b.) A statement of payments from the Department of Revenue (DOR). Provided they have your payments on record.
OR
- c.) Three detailed checking account statements that show Child Support/Alimony deposits.

If you answered YES, but are NOT receiving the amount you are entitled to receive, you will need to attach:

- d.) A copy of your divorce decree, proof of a legal claim filed against the person who owes you money and, if applicable, statements from the DOR showing payments made.



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Divorce/Separation

Have you been divorced/separated or are you currently in the process of getting divorced/separated?

YES

NO

If you answered YES, you will need to attach:

- a.) A copy of your divorce decree/separation agreement OR *if your divorce/separation has not been finalized*, proof that you have filed for divorce/separation.

If you have only filed for divorce or separation at this point, please note that your application will be accepted but you will not be able to purchase a home until your divorce/separation is finalized. You should take all possible steps to expedite a hearing. If you have not taken any legal action in filing for divorce or separation, you cannot apply as a single head of household. Your spouse’s income and assets will need to be included in your application.

Periodic Payments

Did you list any sources of Periodic Payments ? (i.e. payments from family members or recurring gifts?)

YES

NO

How many sources did you list? _____

Please have your contributor(s) complete the “Recurring Gifts and Contributions Verification Form” in Section 3 of this application.

“Other Income” or Down-Payment Assistance

Did you list any sources under “Other Income” or any money a friend, family member or other source you may use to help you with your down payment or future housing costs?

YES

NO

How many sources did you list? _____

Please provide all necessary information to verify this source of income and describe the source below.



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Assets

How many different assets did you list? _____

For every asset listed, REGARDLESS of the amount of money in the account, you must submit:

- a.) Copies of your most recent statements from the source of income. For checking accounts, please provide the 3 most recent statements.
- b.) Copies of any 2009 end-of-year statements you may have received from the asset source.

Real Estate

Do you currently own a home or property? YES NO

How many different properties/homes do you currently own? _____

For every property that you own, you must submit the following:

- a.) A copy of the broker's opinion of the property's value or, if you already have a buyer, a copy of the Purchase and Sale agreement
- b.) A statement from your lender showing your current balance on your mortgage or outstanding loans.

Please note that if you are allowed to currently own a home (see Pages 4 and 5 in the Information Packet) and you meet the eligibility requirements, you will be entered into the lottery but you will not be able to purchase a new and affordable home until your current home is sold or is under a Purchase and Sale Agreement with another buyer or if your name is removed from the deed.

Households with Students

Are any household members who are over the age of 18 and are currently students or have been students in the past 12 months? YES NO

How many? _____

For each student over the age of 18, you must submit School Transcripts for the past 12 months.



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Local Preference

Are you applying as a Local Preference Household?

YES

NO

You must provide proof of Local Preference. The following documentation is acceptable for the following categories:

Current Westford Resident

A current utility bill, lease, or voter registration listing

Employed by the Town of Westford or by any regional public school serving the Town of Westford

Proof of employment and proof of employer's location (the address may be listed on the pay stubs that you are already required to provide).

Tax Transcripts for 2007, 2008 and 2009

How many members are in your household? _____

EVERY one of your household members should be listed on EVERY 1040 tax transcript submitted (unless they had not yet been born). You must submit all 1040 tax transcripts from 2007, 2008 and 2009. Do not omit any pages.

If you had a professional prepare your taxes, he/she will have a copy of the transcripts that you need. You may also call the IRS at 1-800-829-1040 to have the transcripts mailed or faxed to you.

For each household member who has not filed taxes or has not been on a Tax Transcript for any of the last three years, you must submit a statement from the IRS showing "NO RECORD" of filing (unless they had not yet been born). Please call the IRS at 1-800-829-1040 to request a statement.

If a household member moved to the United States within the past three years and does not have three years of tax transcripts, you must submit proof of date of immigration.

Mortgage Pre-Approval

Do you have a pre-approval for a mortgage in at least the amount sufficient to purchase the affordable unit that you are interested in?

YES

NO

Your preapproval must adhere to the guidelines outlined on Pages 8 and 22 of the Information Packet. *Please note that your application will not be accepted unless you are pre-approved for an amount sufficient to purchase the affordable home being offered in this lottery.*



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The information given in this application will be used to check that you are income qualified to be given an *opportunity* to purchase an affordable unit in the Town of Westford. Entrance into the Lottery does not guarantee you a unit.

Graniteville Woods does not discriminate based on race, color, national origin, religion, sex, familial status, sexual orientation and/or handicap (disability).

THE UNDERSIGNED HEREBY CERTIFY THAT THE INFORMATION SET FORTH ABOVE IS TRUE AND CORRECT. THE UNDERSIGNED ACKNOWLEDGE THAT IF ANY OF THE INFORMATION ABOVE IS NOT TRUE AND ACCURATE THIS APPLICATION MAY BE REMOVED AT ANY POINT. THE UNDERSIGNED ACKNOWLEDGE THAT THE LEASE OR RESIDENCY AGREEMENT FOR THE UNIT TO BE OCCUPIED BY THE UNDERSIGNED MAY BE SUBJECT TO CANCELLATION IF ANY OF THE INFORMATION ABOVE IS NOT TRUE AND ACCURATE.

THE UNDERSIGNED GIVE CONSENT TO MassHOUSING, THE CHELMSFORD HOUSING AUTHORITY, THE WESTFORD HOUSING AUTHORITY and THE TOWN OF WESTFORD TO VERIFY ALL INFORMATION PROVIDED IN THIS APPLICATION.

Applicant Signature _____
Date

Co-Applicant Signature _____
Date

Send applications with ALL required documentation to:

Chelmsford Housing Authority
Re: Graniteville Woods
10 Wilson St.
Chelmsford, MA 01824

All applications are due (not postmarked) by August 13, 2010, at 4:00 p.m. The Chelmsford Housing Authority is not responsible for lost or late applications so take all necessary measures to ensure that it is derived by the deadline.

For questions, please call Lisa Singleton at the Chelmsford Housing Authority at 978-256-7425 ext. 16.



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Deed Rider Signature of Understanding

I/We have read the Deed Rider Summary and Property Restrictions as detailed on Page 25 of the Information Packet and agree to the restrictions. I/We have been advised that a copy of the Deed Rider is on file at the following location and available for my/our review weekdays from 8:30 a.m. to 4:30 p.m, except on Wednesdays when the CHA office opens at 10:30 a.m.

**The Chelmsford Housing Authority
10 Wilson St.
Chelmsford, MA 01824**

A copy is also available online at www.chelmsfordha.com.

I/We also understand that, if selected in the lottery to purchase a unit, a full copy of the deed rider will be provided.

Applicant Signature

Date

Co-Applicant Signature

Date



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LOCAL INITIATIVE PROGRAM (LIP)

HOMEBUYER DISCLOSURE STATEMENT

Keep this document accessible: It contains valuable contact information
IT CONTAINS VALUABLE CONTACT INFORMATION

This Homebuyer Disclosure Statement summarizes your rights and obligations in purchasing this home. You are about to purchase a home located at Graniteville Woods, 75 N. Main Street in Westford, Massachusetts (the “Municipality”) at less than the home’s fair market value, under the Local Initiative Program (LIP). When you sell the home, that same opportunity will be given to the new buyer. In exchange for the opportunity to purchase the home at less than its fair market value, you must agree to certain use and transfer restrictions. These restrictions are described in detail in a LIP Deed Rider that will be attached to the deed to your home and recorded at the Registry of Deeds.

PLEASE REMEMBER:

- You must occupy this home as your primary residence;
- You must obtain consent from the Westford Housing Authority and the Municipality (together they are referred to as the “Monitoring Agents” in this Homebuyer Disclosure Statement) before renting, refinancing or granting any other mortgage, or making any capital improvements to your LIP home;
- You must give written notice to the Monitoring Agents when you decide to sell your property.

The contact information for the Monitoring Agents is listed in the LIP Deed Rider.

Please read the LIP Deed Rider restriction in its entirety because it describes and imposes certain important legal requirements. It is strongly recommended that you consult an attorney to explain your legal obligations and responsibilities.

Primary Residence

You must occupy your LIP property as your primary residence.

Renting, Refinancing and Capital Improvements

You must obtain the prior written consent of the Monitoring Agents before you do any of the following:

- Rent your LIP home;
- Refinance an existing mortgage or add any other mortgage including a home equity loan;
or
- Make any Capital Improvements (e.g., a new roof or a new septic system) if you wish to get credit for those costs (at a discounted rate) when you sell your home.

Before taking any action, please contact the Westford Housing Authority for instructions on renting, mortgaging, or making capital improvements to your home. If you do not obtain the required consent from the Monitoring Agents, you may be required to pay all of the rents or proceeds from the transaction to the Municipality.



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Resale Requirements

When you sell your home, you are required to give written notice to the Monitoring Agents of your desire to sell so that they may proceed to locate an Eligible Purchaser for your LIP home. Your sale price will be computed by the WHA based on the formula set forth in the LIP Deed Rider to reflect your original purchase price plus certain limited adjustments.

The allowed sale price is defined as the “Maximum Resale Price” in the LIP Deed Rider. It is calculated by adjusting the purchase price you paid for the home to reflect any change in the area median income from the time you purchased the LIP home to the time of the resale plus:

- (a) The Resale Fee as stated in the LIP Deed Rider;
- (b) Approved marketing fees, if any; and
- (c) Approved Capital Improvements, if any.

The Maximum Resale Price can never be more than the amount which is affordable to an Eligible Purchaser earning 70% of the area median income, as determined by a formula set forth in the LIP Deed Rider. The sales price will also never be less than the purchase price you paid, unless you agree to accept a lower price.

The Monitoring Agents have up to 90 days after you give notice of your intention to sell the home to close on a sale to an Eligible Purchaser, or to close on a sale to a Monitoring Agent, or to a buyer that one of them may designate. This time period can be extended, as provided in the LIP Deed Rider, to arrange for details of closing, to locate a subsequent purchaser if the first selected purchaser is unable to obtain financing or *for lack of cooperation* on your part.

It is your obligation to cooperate fully with the Monitoring Agents during this resale period.

If an Eligible Purchaser fails to purchase the home, and none of the Monitoring Agents (or their designee) purchases the home, you may sell the home to a purchaser who does not qualify as an Eligible Purchaser (in this event, this purchaser is referred to as an ineligible purchaser), subject to the following:

- (i) the sale must be for no more than the Maximum Resale Price;
- (ii) the closing must be at least 30 days after the closing deadline described above;
- (iii) the home must be sold subject to a LIP Deed Rider;
- and**
- (iv) if there are more than one interested ineligible purchasers, preference will be given to any purchaser identified by DHCD as an appropriately-sized household whose income is more than 80% but less than 120% of the area median income.

Any sale by you to an Eligible Purchaser, or to an ineligible purchaser (as described in the LIP Deed Rider), is subject to the normal and customary terms for the sale of property, which are set forth in the LIP Deed Rider and which will be included in your Purchase and Sale Agreement.

There is no commitment or guarantee that an Eligible Purchaser will purchase the LIP home, or that you will receive the Maximum Resale Price (or any other price) for your sale of the LIP home.



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A sale or transfer of the home will not be valid unless (1) the total value of all consideration and payments of every kind given or paid by the selected purchaser do not exceed the Maximum Resale Price, and (2) the LIP Compliance Certificate that confirms that the sale or transfer was made in compliance with the requirements of the LIP Deed Rider is executed by the Monitoring Agents and recorded at the Registry of Deeds by the closing attorney.

If you attempt to sell or transfer the home without complying with the LIP Deed Rider requirements, the Monitoring Agents may, among their other rights, void any contract for such sale or the sale itself.

Foreclosure

In the event that the holder of a mortgage delivers notice that it intends to commence foreclosure proceedings, the LIP Deed Rider gives the Municipality an option to purchase the home (or to designate another party to purchase the home) for a period of 120 days after notice of the Lender's intent to foreclose.

If this foreclosure purchase option is exercised, the purchase price will be the greater of (i) the amount of the outstanding balance of the loan secured by the mortgage, plus the outstanding balance of the loans secured by any mortgages senior in priority, up to the Maximum Resale Price as of the date the mortgage was granted, plus any future advances, accrued interest and/or reasonable costs and expenses that the mortgage holder is entitled to recover, or (ii) the Maximum Resale Price at the time of the foreclosure purchase option, except that in this case the Maximum Resale Price may be less than the purchase price you paid. By signing the LIP Deed Rider, you are agreeing that you will cooperate in executing the deed to the Municipality (or its designee) and any other required closing documents.

If the foreclosure purchase option has not been exercised within 120 days of delivery of the foreclosure notice to the Monitoring Agents, the mortgage holder may conduct a foreclosure sale. The mortgage holder or an ineligible purchaser may purchase the home at the foreclosure sale, subject to the LIP Deed Rider.

If the sale price at the foreclosure sale is greater than the purchase price that would have applied for the Municipality's foreclosure purchase option as described above, the excess will be paid to the Municipality. By signing the LIP Deed Rider, you are agreeing to assign any rights and interest you may otherwise have in the balance of any foreclosure proceeds available after satisfaction of all obligations to the holder of the foreclosing mortgagee, for delivery to the Municipality.

There is no commitment or guarantee that the Municipality will exercise the foreclosure purchase option, or that your Lender will receive the Maximum Resale Price (or any other price) in any foreclosure sale of the LIP home. In addition, the foreclosing lender retains the right to pursue a deficiency against you.



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Violation of Restriction Requirements

If you violate any of the Restriction terms, you will be in default and the Monitoring Agents may exercise the remedies set forth in the LIP Deed Rider.

If one or more of the Monitoring Agents brings an enforcement action against you and prevails, you will be responsible for all fees and expenses (including legal fees) for the Monitoring Agent(s). The Monitoring Agent(s) can assert a lien against the home to secure your obligation to pay those fees and expenses.

Acknowledgements

By signing below, I certify that I have read this Homebuyer Disclosure Statement and understand the benefits and restrictions described. I further certify that I have read the LIP Deed Rider and understand the legal obligations that I undertake by signing that document.

I also certify that I have been advised to have an attorney review this document and the LIP Deed Rider with me.

Dated _____, 2010

Applicant Signature

Co-Applicant Signature

Witness

Witness



Section 3

Additional Forms

(if applicable)

These are the forms that you need to complete *only if directed to do so*
in Section 2



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VERIFICATION OF TERMINATED EMPLOYMENT

To be Completed By Applicant:

Applicant: _____

Social Security #: _____

Contact Information for Previous Employer:

Name of Contact					
Company Name					
Street Address					
City, State, Zip					
Tel. #		Fax #		Email	

To Be Completed by Previous Employer:

Date of Termination: _____ Last Day Actually Worked: _____

Total Gross Income paid to employee over the last calendar year employed: _____

Reason for Termination: Employee Quit Other _____

Do you anticipate rehiring this employee? YES NO If yes, when? _____

Will the employee receive Worker's Compensation? YES NO

If yes, provide the name and address of the company through which this can be verified:

Total severance pay anticipated for the next 12 months: _____

Is employee entitled to receive unemployment compensation? YES NO

AUTHORIZED SIGNATURE

Print Name: _____ Title: _____

Signature: _____ Date: _____ Phone: _____

Please fax form to Chelmsford Housing Authority at 978-256-1895 or mail to:

The Chelmsford Housing Authority
Re: Graniteville Woods
10 Wilson St.
Chelmsford, MA 01824



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Self-Employment Income Affidavit

Anticipated Self-Employment earnings for this calendar year	\$
Self-Employment earnings for the previous year	\$

Please attach a current financial statement, accountant's statement of net Business Income for this calendar year, income receipts, or any documentation you can provide to corroborate the income and earnings stated above.

Also attached a copy of last year's executed tax return, including Schedule C.

CERTIFICATION

I certify that the above-listed income amounts are accurate and that I have provided all of the above-requested information.

Print Name: _____

Signature: _____

Date: _____



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Certification of Zero Income

(To be completed by **adult** household members only, if appropriate)

Name of Household Member: _____

- 1.) I hereby certify that I have not received any income from any of the following sources during the previous 12 months:
- a. Wages from employment (including commissions, tips, bonuses, fees, etc.);
 - b. Income from operation of business;
 - c. Rental income from real or personal property;
 - d. Interest or dividends from assets;
 - e. Social Security payments, annuities, insurance policies, retirement funds, pensions or death benefits;
 - f. Unemployment or disability payments
 - g. Public assistance payments
 - h. Periodic allowances, such as alimony, child support or gifts received from persons not living in my household;
 - i. Grants of any kind;
 - j. Sales from self-employed resources (e.g., Avon, Mary Kay, Cutco, Pampered Chef);
 - k. Any other source not named above.

2.) I plan to pay the following expenses as stated below:

<u>Expense Type</u>	<u>Source of Funds</u>
Food:	_____
Shelter:	_____
Medical:	_____
Other Living Expenses	_____

I certify that the information given above is true and complete to the best of my knowledge. I understand that provided false or misleading information may be subject to criminal penalties.

Signature of Applicant: _____ Date: _____

Signature of Notary Public: _____ Date: _____

State Commission Issued: _____ Commission Expiration Date: _____

OFFICE USE ONLY*

Date Sent:

Date Received:

Comments:



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Recurring Gifts and Contributions Verification

To Be Completed By Applicant:

Applicant/Tenant: _____
 Social Security: _____
 Property Name: _____ Graniteville Woods _____
 Property Address: _____ 75 North Main Street _____
 _____ Westford, MA 01886 _____

To Be Completed By Contributor:

Please complete the following:

I, (Contributor's Name) _____,
 contribute \$ _____ each (week, month, or year) _____ to the above
 named household for the purpose of _____.

Non-Monetary Contributions:

I, (Contributor's Name) _____,
 Contribute any of the following on a regular basis:

Gas for the car	\$ _____	Car Payments Directly to Bank	\$ _____
Alcohol	\$ _____	Utility Payments	\$ _____
Cigarettes	\$ _____	Clothing	\$ _____
Diapers	\$ _____	Other	\$ _____
Child Care Payments	\$ _____	NOTE: Food is excluded	

Contributor	
Print Name: _____	Signature: _____
Telephone: _____	Date: _____
Witness	
Print Name: _____	Signature: _____
	Date: _____

Include this form with the Program Application, fax it to 978-256-1895 or have the Contributor mail it to:

The Chelmsford Housing Authority
Re: Graniteville Woods
10 Wilson Street
Chelmsford, MA 01824

OFFICE USE ONLY

Date Sent: _____

Date Received: _____

Comments: _____



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Chelmsford Housing Authority

10 Wilson Street
Chelmsford, Massachusetts 01824 -3160

General Authorization For Release of Information

Name: _____ SS#: _____

Address: _____

I, the above named individual, have authorized the Chelmsford Housing Authority to verify the accuracy of the information which I have provided to the Chelmsford Housing Authority, from the following sources:

- Banks and other financial institutions*
- Credit Bureaus, Credit Providers*
- Landlords and employers, past and present*

PROVIDERS OF:

- Alimony, Child Support, Credit, Marital Status, Schools,*
- U.S. Social Security Administration, U.S. Department of Veterans Affairs*
- Utility Companies, Welfare Agencies, Retirement and Pension Agencies*

I hereby give you permission to release this information to the Chelmsford Housing Authority subject to the condition that it be kept confidential. I would appreciate your prompt attention in supplying the information requested on the attached page to the Authority within five (5) days following the receipt of this request.

I understand that a photocopy of this authorization is as valid as the original.

Signed: _____ Date: _____



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Chelmsford Housing Authority

10 Wilson Street

Chelmsford, Massachusetts 01824 -3160

RELEASE FOR CREDIT CHECK

CURRENT ADDRESS

I/We hereby apply for Graniteville Woods Affordable Housing Lottery. With my/our signature(s) below I/we hereby authorize and request all credit reporting agencies, employers, credit and personal references release all pertinent information about me/us. A photocopy of this shall be as valid as the original. I understand that the credit report (rental history, arrest and/or conviction records, and retail credit history) will be done thru the facilities of First Advantage SaveRent, P.O. Box 988, Longwood, FL 32752, Consumer Phone (888) 333-2413.

RELEASE: In consideration for being permitted to apply for assistance/continued assistance, I, Applicant, do represent all information in this application to be true and accurate and that owner/manager/employee/agent may rely on this information when investigating and accepting this application. Applicant hereby authorizes the owner/manager/agent to make independent investigations to determine my credit, financial and character standing. Applicant authorizes any person, or credit checking agency having any information on him/her to release any and all such information to the owner/manager/employee or their agents or credit checking agencies. Applicant hereby releases, remises and forever discharges, from any action whatsoever, in law and equity, all owners, managers, employees, or agents, both of landlord and their credit checking agencies in connection with processing, investigation, or credit checking this application, and will hold them harmless from any suit or reprisal whatsoever. I understand that the credit report (rental history, arrest and/or conviction records, and retail history) will be done thru the facilities of First Advantage SaveRent, P.O. Box 988, Longwood, FL 32752, Consumer Phone (888) 333-2413.

EVERYONE OVER THE AGE OF 18 MUST SIGN BELOW

NAME

DATE

NAME

DATE

NAME

DATE

NAME

DATE



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APPLICATION CHECKLIST

THIS APPLICATION IS NOT COMPLETE

IF NOT SUBMITTED WITH:

- A completed application signed by all individuals over the age of 18
- A copy of your 2007, 2008 and 2009 tax returns including all 1099s, W-2s and schedules. Please do not submit originals.
- A copy of last five pay stubs for all house.
- A current letter from all sources of income including but not limited to Public Assistance, Social Security, pensions and annuities showing the gross amount.
- A copy of all assets showing current value including all bank accounts, investment accounts, cash life insurance policies, retirement accounts.
- A mortgage pre-approval and proof of adequate assets to cover the down payment, purchase of unit and closing costs.
- Any documentation included in Section 3 that may apply to your household.



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