

Applicant: Write your full name and address,
including your apartment # and zipcode.

Mail this application to the address you
see at left.

Dear

I am applying to the following waitlist, which I believe is open:

App Generated:

 **ATTN: WAITLIST ADMINISTRATOR** 

Is this waitlist closed? Anything else you want to tell the 900 Housing Advocates and the nearly 200,000 applicants using our system?

USE BLOCK PRINT to fill in the appropriate information below. Save paper and ink by faxing only this one page to HousingWorks – we will immediately update your information! See fax number below.

☐ **This particular waitlist is closed: At present, our only open waitlists are:**

☐ **This is not the correct application. The correct application is available in this way:**

Your position or title at this housing program: _____

Your signature: _____

HousingWorks Fax: 617-536-8561

*If you direct applicants to try our free search to locate OTHER HOUSING OPTIONS,
you reduce frivolous applications and eliminate possibly hundreds of phone calls:*

www.HousingWorks.net



DO NOT LEAVE ANY QUESTION UNANSWERED!

- ☐ HEAD OF HOUSEHOLD'S FIRST NAME
- ☐ HEAD OF HOUSEHOLD'S COMPLETE MIDDLE NAME
- ☐ HEAD OF HOUSEHOLD'S LAST NAME (EX: BAEZ GONZALEZ) ☐ SUFFIX
- ☐ YOUR MOTHER'S LAST NAME WHEN SHE WAS A CHILD

ANSWER THIS: ☐ Yes ☐ No Does the HoH have a Social Security Number? *If "Yes" you must provide the full SSN!*

- ☐ HEAD OF HOUSEHOLD'S SOCIAL SECURITY NUMBER ☐ HEAD OF HOUSEHOLD'S DATE OF BIRTH ☐ GENDER

- ☐ ETHNICITY ☐ RACE: Asian , Black, White, Native American, Pacific Islander, Multi-racial

- ☐ REQUESTED ACCOMMODATIONS Fill in the circle for anything you need:
- | | | |
|--|---|---|
| <input type="radio"/> Fully Accessible Wheelchair Unit | <input type="radio"/> Blind Accessible Unit | <input type="radio"/> Need an Interpreter |
| <input type="radio"/> No-Steps unit (elevator to any floor) | <input type="radio"/> Deaf Accessible Unit | <input type="radio"/> Domestic Violence Victim |
| <input type="radio"/> First-Floor unit only | <input type="radio"/> Unit for Environmental Allergies | <input type="radio"/> Personal Care Attendant |

- ☐ HoH's CAREER STAGE ☐ ANY VETERANS in HH? ☐ Yes ☐ No
- ☐ Employed ☐ Unemployed ☐ Retired ☐ FT Student ☐ PT Student

- ☐ PERMANENT MOBILE RENTAL ASSISTANCE, if any
- ☐ I do not have mobile rental assistance ☐ Mobile Section 8 voucher ☐ MRVP ☐ AHVP ☐ VASH or similar

- ☐ CRIMINAL RECORD AND SEX OFFENDER
- Head of Household:** Any **Felony/Conviction?** ☐ Yes ☐ No Any **Misdemeanor Conviction?** ☐ Yes ☐ No
- Other Members:** Any **Felony Convictions?** ☐ Yes ☐ No Any **Misdemeanor Conviction?** ☐ Yes ☐ No
- Is anyone in HH subject to a **lifetime sex offender registration** in any state? ☐ Yes ☐ No

- ☐ ANY PETS? ☐ Yes ☐ No Describe: _____

- ☐ HOUSEHOLD SIZE AND COMPOSITION ☐ ANNUAL INCOME ☐ DOCUMENTED DISABILITY?
- _____ ← # Adults _____ ← # Children _____ ← Total # in Household \$ _____ ☐ Yes ☐ No

- ☐ CURRENT HOUSING STATUS ☐ Homeless ☐ Housing Loss in 14 days ☐ Homeless under other federal status
- ☐ Homeless because Fleeing domestic violence ☐ At risk of homelessness ☐ Stably Housed

- ☐ BEST TELEPHONE NUMBER TO USE ☐ SECOND TELEPHONE

- ☐ EMAIL ADDRESS

- ☐ WHERE YOU LIVE OR BACKUP ADDRESS

- ☐ BEST MAILING ADDRESS

- ☐ # BEDROOMS NEEDED? ☐ SPECIAL CIRCUMSTANCES? (*some programs may grant you priority status*)
- ☐ Disability ☐ Elder ☐ Veteran ☐ Fleeing Domestic Violence ☐ Rent-burdened
☐ Displaced by ☐ Public Action ☐ Sanitary Code ☐ Natural Forces ☐ Other

Affordable Homeownership Opportunity

Condominium Homeownership

202 Trout Brook Road, Wayland, MA 01778



202 Trout Brook Road is the resale of an affordable housing unit constructed in 2009. The development consists of 16 affordable units on 13 acres, including 10 acres of open space in North Wayland on the Lincoln Line. Each unit has a deed restriction to ensure affordability. One unit is available: a 2 bedroom townhouse condominium unit consisting of approximately 1,060 square feet, with 1.5 bathrooms. Amenities include granite counter tops, hardwood floors, solar panels and energy saving construction, ceramic tile floors, washer/dryer hook-ups and storage.

The purchase price is \$179,989. The unit will be sold as first-come-first-served to an eligible first-time homebuyer (exemptions apply). If the WHA receives more than one application, a lottery will be utilized to select the eligible homebuyer.

The maximum income restriction is 80% of Area Median Income: 1 Person \$51,150; 2 Persons: \$58,450; 3 Persons: \$65,750; 4 Persons: \$73,050. Other restrictions apply.

A Public Information Meeting will be held July 20, 2016 at 7:00 pm at the Wayland Public Library Raytheon Room, 5 Concord Road, Wayland, MA. Attendance is not mandatory.

Visit our web site www.wayland.ma.us for more information and an application.

Applications are also available at the Wayland Housing Authority Office, 106 Main Street, Wayland, MA. If you have questions, please contact Katherine Provost at Wayland Housing Authority, 508-655-6310, ext. 14, or kprovost@waylandhousing.com. **Applications must be submitted to the WHA office by August 1, 2016 or postmarked by August 1, 2016.**

Non-Discrimination: The WHA does not discriminate in the selection of applicants on the basis of race, color, national origin, disability, age, ancestry, children, familial status, genetic information, marital status, public assistance recipients, religion, sex, sexual orientation, gender identity, veteran/military status, or any other basis prohibited by law, and such a statement must also be included in the application materials.

Reasonable Accommodation: Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, or to request a reasonable modification in the housing, when such accommodations or modifications may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing.

Information Packet

202 Trout Brook Road

Wayland, MA

202 Trout Brook Road is the resale of an affordable housing unit constructed in 2009. The development consists of 16 affordable units on 13 acres, including 10 acres of open space in North Wayland on the Lincoln Line. Each unit has a deed restriction to ensure affordability. This is a 2 bedroom townhouse condominium unit consisting of approximately 1,060 square feet, with 1.5 bathrooms. Amenities include granite counter tops, hardwood floors, solar panels and energy saving construction, ceramic tile floors, washer/dryer hook-ups, and storage. The sales price has been set at \$179,989.

1. Information session

- An information session will be held on **July 20, 2016 at 7:00** p.m. at the Wayland Public Library Raytheon Room, 5 Concord Road, Wayland, MA. The WHA will provide an overview and answer questions.
- Attendance is not mandatory. If you cannot attend the session and have questions, please call the WHA at 508-655-6310.

2. Applications

Applications are available at the Wayland Housing Authority Office, 106 Main Street, Wayland, MA and on the web at www.wayland.ma.us. For more information contact Katherine Provost at Wayland Housing Authority, Phone: 508-655-6310, ext. 14 or kprovost@waylandhousing.com.

Applications must be submitted to the WHA office by 4:00 pm on **August 1, 2016** or postmarked by August 30, 2016.

For an application to be accepted, it must include income documentation and a mortgage pre-approval letter from a bank that has worked with affordable deed riders.

3. Income Eligible Household means a household of one or more persons whose maximum income does not exceed 80% of Area Median Income.

Household Size	1 Person	2 Persons	3 Persons	4 Persons
Maximum Allowable Income	51,150	58,450	65,750	73,050

4. Household Eligibility

In addition to meeting the income requirements for qualifying, the household shall not have owned a home. Exemptions to the first-time homebuyer requirement may be permitted.

5. Applicant Qualifications

- **In order for a household to be eligible to purchase a restricted unit, the household's income shall not exceed 80% of the AREA MEDIAN INCOME. See above limits.**

•

6. Applicants must be a first-time homebuyer (above exemptions apply).

7.

8. Applicants must submit a pre-approval letter from a qualified bank.

6. Financing

- Down payment must be at least 3% of the purchase price, at least half of which must come **from the buyer's funds unless the Eligible Subsidy Program permits a smaller down payment.**
- Mortgage loan must be a 30-year fully amortizing mortgage for not more than 97% of the purchase price with a fixed interest rate that is not more than 2 percentage points above the current MassHousing interest rate (www.masshousing.com). The loan should be made by an institutional lender.
- Monthly housing costs (inclusive of principal, interest, property taxes, hazard insurance, private mortgage insurance and condominium or homeowner association fees) shall not exceed 38% of monthly income for a household earning 80% of area median income, adjusted for household size.
- Non-household members are not permitted as co-signers of the mortgage.

7. Assets

(1) Household assets shall not exceed \$75,000 in value. Assets include:

- All bank and trust fund accounts.
- All liquid retirement assets including individual retirement, 401K and Keogh accounts.
- Retirement and pension funds

(2) If a potential purchaser divests him/herself of an asset for less than full and fair cash value of the asset within two years prior to application, the full and fair cash value of the asset shall be included for purposes of calculating eligibility.

8. Verification

- a. The WHA shall request verification to verify eligibility; e.g., two prior year tax returns with the W2 form; 5 most recent pay stubs for all members of the household who are working, three most recent bank statements and other materials necessary to verify income or assets. Only applicants who meet the applicable eligibility requirements shall be entered into a lottery. **MA state's** Department of Housing and Community Development will conduct the final review of eligible applicants.

9. Lottery

If the WHA receives more than one application, a lottery will be utilized to select the eligible homebuyer. Applicants will be notified if a lottery is to be held.

- There will be one lottery pool.
- There is no local or affirmative action preferences utilized in the lottery.

10. Household Size Requirements

In order to make the best use of limited affordable housing resources, household size should be appropriate for the number of bedrooms in the home. A “household” shall mean an individual, or two or more persons who will live regularly in the unit as their principal residence and who are related by blood, marriage, law or who have otherwise evidenced a stable inter-dependent relationship. See Preferences below.

11. Preferences

Lottery drawings shall result in each applicant being given a ranking among other applicants with households receiving preference for units based on the criteria below.

b. First Preference

Within the applicant pool first preference shall be given to households requiring the total number of bedrooms in the unit based on the following criteria:

- There is at least one occupant per bedroom.
- 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.
- A person 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 the lottery agent receives reliable medical documentation as to such impact of sharing.
- A household may count an unborn child as a household member. The household must submit proof of pregnancy with the application.
- 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.

c. Second Preference

Within an applicant pool second preference shall be given to households requiring the number of bedrooms in the unit minus one, based on the above criteria.

d. Third Preference

Within an applicant pool third preference shall be given to households requiring the number of bedrooms in the unit minus two, based on the above criteria.

Households with disabilities must not be excluded from a preference for a larger unit based on household size if such larger unit is needed as a reasonable accommodation.

12. Maximum Household Size

Household size shall not exceed two persons per bedroom.

13. Use Restrictions applicable to this unit. The restrictions:

- (a) Run with the land and recorded at the appropriate registry of deeds or filed with the Middlesex County Registry of Deeds

- (3) Identify the Department of Housing and Community Development Housing Stabilization Fund (HSF) and Wayland Housing Authority Agency and monitoring agent.
- (4) Effectively restrict occupancy of Low and Moderate Income Housing to Income Eligible Households. A Use Restriction may require that an Income Eligible Household must have a lower percentage of area median income than 80%.
- (5) Require that owners of homeownership units shall occupy the units as their domiciles and principal residences.
- (6) Provide for effective administration, monitoring, and enforcement of such restriction.
- (7) Contain terms and conditions for the resale of a homeownership unit, including definition of the maximum permissible resale price.

14. Non-Discrimination

- The WHA does not discriminate in the selection of applicants on the basis of race, color, national origin, disability, age, ancestry, children, familial status, genetic information, marital status, public assistance recipience, religion, sex, sexual orientation, gender identity, veteran/military status, or any other basis prohibited by law.

15. Reasonable Accommodation

- Information indicating that persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, or to request a reasonable modification in the housing, when such accommodations or modifications may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing.

16. Affirmative Fair Housing Marketing

a. General

Accessory apartments shall be subject to the same affirmative fair marketing/non-discrimination policies as other LAUs. There shall be a specific prohibition of discrimination on the basis of race, creed, color, sex, age, disability, marital status, familial status, veteran status, sexual orientation, national origin or any other basis prohibited by law in the renting of units.

b. Goal

The goal of affirmative fair housing efforts is to expand housing opportunities for low and moderate income households that are protected under fair housing laws and are less likely to apply for housing in the area. Such efforts include marketing to minority households so that a percentage of minority tenancy in affordable accessory apartments in the area is at least equal to the percentage of minority households in the applicable HUD MSA region.

17. Time Frame

If you are selected for this housing opportunity, you will immediately work with your lender to secure a mortgage. Time is of the essence. The purchaser is expected to perform due diligence immediately in order to sign a purchase and sales agreement. Final eligibility to purchase the home will be done by DHCD prior to purchasing the unit. The purchaser's final documents are verified by MA State's Department of Housing and Community Development prior to closing.

Application Instructions

To enter the lottery, an applicant must submit a complete application. A complete application package shall consist of the following:

- ◆ A completed and signed Application Form
- ◆ A completed and signed Disclosure Form
- ◆ A signed Deed Rider Signature of Understanding Form
- ◆ A Signed General Authorization for Release of Information Form
- ◆ All Required Documentation referenced in the Application:
 - Income Documentation for all household members
 - Birth certificates for all household members
 - Documentation of Assets for all household members
 - Complete tax return for the most recent two years with all schedules and attachments (including W2 forms, 1099's etc...)
 - A Pre-approval letter from a bank or mortgage company for a mortgage sufficient to purchase the home. (Note that a Pre-qualification letter is not acceptable)
 - Evidence that sufficient funds are available to cover down payment and closing costs.

The following section provides guidance in completing and submitting an eligible application. **Applications that are not complete or not eligible will not be entered in the Lottery.** Please contact the Wayland Housing Authority for guidance if there are any requirements you do not understand – 508-655-6310.

1. Application Form:

Part 1 of the application form collects information about the Applicant Household. Applicant is the Head of Household. Co-Applicant is the spouse/partner or co-owner (another name on the deed for the property). Additional Household members include every person who will live in the affordable home as a member of the household, including children. The applicant's name goes on the first line. Social Security numbers and birthdates are required for each household member. Describe the relationship to the applicant for each household member (for example: Wife, Son, Daughter, Mother, Nephew, etc.)

Part 2 of the application captures income data for the applicant household. Please fill in the requested information in the appropriate spaces. A section for the full-time occupation and income for the applicant and co-applicant is provided, as well as an additional section to capture additional income from a part-time job, alimony or child support, retirement or investment income, etc. This section also provides additional space for information about incomes of additional household members (or can be used for additional income source of the applicant and co-applicant, if necessary). You must provide current documentation of all income (see the application form and the checklist at the end for guidance).

Part 3 of the application is designed to certify the applicant household as eligible under the definition of “first time homebuyer” as outlined in the information package. Please review the definition in the information package. If you have owned (or co-owned) property within the last three years, please explain the circumstances.

Part 4 of the application captures information about household assets. Assets include liquid assets such as cash in savings and checking accounts, real estate owned, investment accounts (stocks, bonds, mutual funds, etc). Please indicate in whose name(s) each account is held. If it is an interest-bearing account (such as a savings account), show the interest rate (example: if your savings account pays 1.5% interest, list 1.5 in the column for interest rate). The current balance should include the principal balance (or value if a non-cash asset) as of the most recent statement. Please include current documentation to support the information you provide.

Part 5 of the application is for signatures and certifications by the Applicant and Co-Applicant. Please read the certification statements and sign this page.

Part 6 contains a list of documentation that must be submitted with the Application Form to comprise a complete application. Check off those items included.

2. Disclosure Form

Please check off all applicable items and sign the Disclosure Form included with this document. Include the signed form with your application.

3. Deed Rider Signature of Understanding Form

Please carefully review the Deed Rider Description Information included in this information package and sign the Deed Rider Signature of Understanding Form. Include the signed form with your application.

4. General Authorization For Release of Information

All household members over the age of 18 must sign and date this form. This form will be used to verify information provided with the application.

Wayland Housing Authority

Application for Lottery for 202 Trout Brook Road

Part I — Applicant Information

Applicant's Name			
	Mr/Ms, Etc	First Name	Last Name

Co-Applicant Name			
	Mr/Ms, Etc	First Name	Last Name

Applicant's Mailing Address			
	Address (Street and Number)		Second Address
	City	State	Zip

Phone/Email			
	Home Phone	Work/Other Phone	Email

Household Members (List all household members, regardless of age, who will occupy the affordable unit)			
Name	Date of Birth	Social Security #	Relationship to Applicant
<div style="border: 1px solid black; width: 100%; height: 100%;"></div>			

Birthday for Age 55

~~Part II — Local Preference~~ Not Applicable

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Part III — Minority Information for Applicants

Optional: Please check the appropriate Race Category for each Household Member

Household Member	Native American/ Alaskan	Asian/ Pacific Islander	African American	Hispanic/ Latino	White/Non- Minority	Other



Wayland Housing Authority
Application for Lottery for 202 Trout Brook Road

Part IV — First Time Home Buyer

Do You Currently Own a Home in Any State?

Yes

No

Have you Owned a home or joint interest in a home in the last three years?

Yes

No

If yes please explain _____

Part V. A — Applicant's Household Income

Applicant's Full Time Occupation					
Employer Name					
Employer Address					
Street		City/Town		State	Zip
Supervisor Name			Name		Telephone Number
					Ext
Please Provide Total Income before any Deductions:					
If Paid Weekly (Attach 5 most recent pay stubs)	\$ Period #1	\$ Period #2	\$ Period #3	\$ Period #4	\$ Period #5
If Paid Bi Weekly (Attach 3 most recent pay stubs)	\$ Period #1	\$ Period #2	\$ Period #3		
If Paid Monthly (Attach 2 most Recent Pay Stubs)	\$ Period #1	\$ Period #2			
Applicant's Total Income before Deductions for Employer				\$	-

Part V. B — Co- Applicant's Household Income

Co-Applicant's Full Time Occupation					
Employer Name					
Employer Address					
Street		City/Town		State	Zip
Supervisor Name			Name		Telephone Number
					Ext
Please Provide Total Income before any Deductions:					
If Paid Weekly (Attach 5 most recent pay stubs)	\$ Period #1	\$ Period #2	\$ Period #3	\$ Period #4	\$ Period #5
If Paid Bi Weekly (Attach 3 most recent pay stubs)	\$ Period #1	\$ Period #2	\$ Period #3		
If Paid Monthly (Attach 2 most Recent Pay Stubs)	\$ Period #1	\$ Period #2			
Co-Applicant's Total Income before Deductions for Employer				\$	-



**Wayland Housing Authority Application
for Lottery for 202 Trout Brook Road**

Do Applicant or Co-Applicant have additional income (part time income, alimony, pension, etc)?	Yes	No	
Total Additional Income			
		Amount	
If Yes, please explain amount and sources of income and attach documentation			

Part V. C — Other Household Income

Other Full Time Occupation					
Employer Name					
Employer Address					
	Street	City/Town	State	Zip	
Supervisor Name					
	Name		Telephone Number	Ext	
Please Provide Total Income before any Deductions:					
If Paid Weekly (Attach 5 most recent pay stubs)	\$ Period #1	\$ Period #2	\$ Period #3	\$ Period #4	\$ Period #5
If Paid Bi Weekly (Attach 3 most recent pay stubs)	\$ Period #1	\$ Period #2	\$ Period #3		
If Paid Monthly (Attach 2 most Recent Pay Stubs)	\$ Period #1	\$ Period #2			
Other Applicants' Total Income before Deductions for Employer					

Part V. D — Other Household Income

Other Occupation					
Employer Name					
Employer Address					
	Street	City/Town	State	Zip	
Supervisor Name					
	Name		Telephone Number	Ext	
Please Provide Total Income before any Deductions:					
If Paid Weekly (Attach 5 most recent pay stubs)	\$ Period #1	\$ Period #2	\$ Period #3	\$ Period #4	\$ Period #5
If Paid Bi Weekly (Attach 3 most recent pay stubs)	\$ Period #1	\$ Period #2	\$ Period #3		
If Paid Monthly (Attach 2 most Recent Pay Stubs)	\$ Period #1	\$ Period #2			
Other Income before Deductions for Employer					\$ -



Wayland Housing Authority Application for Lottery for 202 Trout Brook Road

Part VI — Asset Income

Attach statements for last 6 months and enter amounts below

Name on Account				
Bank/Brokerage Name	Account Type — See Instructions		Balance	
Total Assets			\$	

Name on Account				
Bank/Brokerage Name	Account Type — See Instructions		Balance	
Total Assets			\$	

Name on Account				
Bank/Brokerage Name	Account Type — See Instructions		Balance	
Total Assets			\$	

Total All Assets				
-------------------------	--	--	--	--

Part VII — Adult Full Time Students

Is any member of the Owner's household over age 18 and a full time student?

If yes, list name of full time students:

Name	School

Attach a letter from each school verifying the student is enrolled full-time.

Part VIII — Certification

I/We certify that the information contained in this application is true and accurate to the best of my/our knowledge.
 I/We Understand that only applications that are complete and eligible under the guidelines and that contain all necessary documents and certifications will be entered into the lottery. (See list of enclosures required)

Applicant Signature

Date

Co-Applicant Signature

Date

Received by PHA

Date
30-Jul-16

Time

Received by Deadline (yes or No)

PHA Signature

Please submit this application along with ALL of the listed documents in a single large (9x12" or 11x14") envelope to: WAYLAND HOUSING AUTHORITY, 106 MAIN STREET, WAYLAND, MA 01778



Wayland Housing Authority Application for Lottery for 202 Trout Brook Road

Part IX — Check off List

Required Application Enclosures: (DO NOT ENCLOSE ORIGINALS, COPIES ONLY)

- | | |
|--------------------------|--|
| <input type="checkbox"/> | Attach copy of General Authorization to Release Information |
| <input type="checkbox"/> | Signed Disclosure Form from Information Package (Check all appropriate items and sign) |
| <input type="checkbox"/> | Signed Deed Rider Signature of Understanding Form from Information Package |
| <input type="checkbox"/> | Proof of Wayland Residency if claiming Local Preference (current utility bill, Town of Wayland census listing) |
| <input type="checkbox"/> | Mortgage Pre-Approval Letter from a Bank or Mortgage Company showing the Applicant is pre-Approved for a |
| <input type="checkbox"/> | Mortgage sufficient to purchase a home valued at \$179,989 . (Please note that a Pre-Qualification Letter will NOT be accepted). |
| <input type="checkbox"/> | If an adult member of the applicant household is a full-time student, a letter from the school or college stating enrollment status and anticipated date of graduation. |
| <input type="checkbox"/> | Income Documentation for all members of the Applicant Household (not just the applicant and co-applicant) as outlined below: Note all documentation should be for most current time period. |
| <input type="checkbox"/> | Proof of Wage Income (5 most recent pay stubs OR salary verification letter on employer stationary, signed by an authorized individual) (for each job – and each household member) |
| <input type="checkbox"/> | Proof of Social Security, Disability, SSI, TANF, Veterans Benefits, Unemployment Compensation, or other government benefits in the form of a letter from the appropriate agency. (for each member of the household receiving such benefits) |
| <input type="checkbox"/> | Complete Tax Returns <u>for the past two years</u> , including W2's, 1099's all schedules and other attachments for each member of the Applicant Household |
| <input type="checkbox"/> | For Self-Employment income, submit Income and Expense data certified by an independent account for the past two quarters |
| <input type="checkbox"/> | Documents of Assets owned by any member of the Applicant Household with Valuation. This includes the value of real-estate owned; investments such as stocks and bonds or mutual fund accounts; Savings and Checking Accounts and Certificates of Deposit |
| <input type="checkbox"/> | Copies of Savings and Checking Account Statements (or copies of passbook pages) for each Account held by a member of the Applicant Household for the most recent 6 months. |
| <input type="checkbox"/> | Copies of Investment Account Statements (3 most recent) for each Account held by a member of the Applicant Household |
| <input type="checkbox"/> | Appraisal or most recent tax bill for Real Estate owned, stating valuation. If a mortgage exists, include most recent three statements in order to calculate equity value. |
| <input type="checkbox"/> | Evidence of funds available for Down payment and Closing Costs, (May be identified from savings or signed and notarized gift letter from a person or organization providing funds) |

Disclosure Form

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

_____ I/We certify that our household is comprised of _____ (insert #) persons.

_____ I/We certify that our annual household income is \$ _____
(Total income from all household members has been included)

_____ I/We certify that we do not/will not own a home at the time of purchase.

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 understand that if selected in the Lottery I/We will be able to purchase the unit. I/We understand that all application data will be verified and qualifications will be reviewed in detail.

I/We understand that it is my/our obligation to secure the necessary mortgage for the purchase of the home and all expenses, including closing costs and down payments, are my/our responsibility.

I/We further authorize Wayland Housing Authority to verify any and all income, asset and other financial information; to verify any and all household, resident location and workplace information and I/we direct any employer, landlord, or financial institution to release any information to the Wayland Housing Authority, for the purpose of determining income eligibility.

I/We have completed an application and have reviewed and understood the process that will be used to distribute the available unit.

Applicant Signature

Date

Co-Applicant Signature

Date

Please return this form with your completed application to:
Wayland Housing Authority
106 Main Street
Wayland, MA 01778

General Authorization for Release of Information

I/We hereby authorize Wayland Housing Authority to verify any and all income, asset and other financial information; to verify any and all household, resident location and workplace information and I/we direct any employer, landlord, or financial institution to release any information to the Wayland Housing Authority for the purpose of determining income eligibility for 202 Trout Brook Road.

Any information released will be kept confidential.

_____	SS# _____	_____
Applicant Signature		Date
_____	SS# _____	_____
<i>Co-Applicant Signature</i>		<i>Date</i>

Description of Deed Restriction Provisions for Affordable *Housing Units*

- Initial Selling Price \$179,989
- Price at resale equal to the Resale Price Multiplier times the Average Monthly Income as determined by HUD for Wayland at time of resale.

You are buying an affordable home at a substantial discount price under Chapter 40B, the Massachusetts Comprehensive Permit Law. Because of this, there are requirements that the home remain affordable for future buyers of your property.

You will sign a “deed rider” which describes your responsibilities under this affordable housing program. The deed restriction is in perpetuity. The restrictions will apply to you and to future buyers of your home. The Wayland Housing Authority strongly urges you to review the deed rider with your attorney and lender. You should only complete the purchase if all of your questions have been answered and you are comfortable with the deed rider and the restrictions.

This document is intended to be informational only and it is not a substitute for independent legal advice.

A general description of important deed restrictions are as follows:

Principal Residence

The property must be your principal residence, where you regularly live, eat, sleep, are registered to vote, etc.

Leasing and Refinancing

You may not rent or lease your home without the prior written consent of the monitoring agency (Wayland Housing Authority/WHA). In addition, you must tell the monitoring agency if you are going to refinance your mortgage.

Notice to Monitoring Agency when Selling the Home

If you want to sell your home, you must notify the Wayland Housing Authority (“WHA”). This notice is called a Conveyance Notice in the Deed Rider. The notice must include the Resale Price Multiplier (explained below) and the maximum resale price. The WHA must approve the maximum resale price.

Resale Price Multiplier

This is a figure calculated when you buy your house. It is calculated by dividing the selling price of your home (\$179,989) by the average median income as reported by HUD for Wayland. This number is reported every year and usually changes.

Maximum Resale Price

If you choose to sell your home, there is a limit on the resale price. The maximum resale price is determined by multiplying the area median income as reported by HUD times the resale price multiplier listed in the deed rider. Added to this number are the resale fee and approved Capital Improvements.

Example

If the area median income for Wayland in 2016 is \$98,100 and a household purchases an affordable home for \$179,989, the Resale Price Multiplier would be $\$179,989 / \$98,100$ or 1.83.

If that same household in the above example decides to sell their home 5 years later and the new area median income increased to \$105,000. The maximum resale price would be calculated as follows:

Based resale price (AMI \$105,000 x 1.83)	\$192,150
Resale Fee	\$ 4,390
Approved Capital Improvements	<u>\$ 5,000</u>
Total Maximum Selling Price	\$201,540

There is no guarantee that you will be able to sell your house for the maximum resale price. You could receive an offer for less than the maximum resale price.

Capital Improvements

Additionally, capital improvements made by the owner (such as a new roof) can also be added to the maximum resale price. **All capital improvements must be approved by the WHA in advance to be included in the resale price calculation.** Approved Capital Improvements means the documented commercially reasonable cost of capital improvements made to the Property, provided that such cost is approved by the WHA in advance and further provided that such cost was not previously included in the calculation of the Maximum Resale Price for any prior sale of the Property.

Resale Process

Once WHA, as the monitoring agency, receives the notice to sell, the WHA has 90 days to find an eligible homebuyer (a first-time homebuyer whose income is at or below 80% of the area median income and who meets the asset limit). The Town of Wayland can also decide within those 90 days to purchase the home. The WHA may ask you to hire a broker to help with the resale.

If the PHA finds an eligible buyer within the 90 day period, an Eligible Purchaser Certificate will be issued to the new buyer. The certificate states that the sale complies with the Deed Rider. If the Town of Wayland purchases your home, a Municipal Purchaser Certificate is issued.

If the WHA finds an eligible buyer within 90 days, but that buyer cannot obtain financing or is otherwise unable to purchase the home, the WHA can receive an extension of an additional 60 days.

In Cases of Foreclosure

If you do not pay your mortgage on time, or if you fall behind on payments, your bank or mortgage company has the right to take your home by foreclosing on the mortgage.

In case of foreclosure, the bank or mortgage company that holds your mortgage should notify the WHA and the Town of Wayland 60 days before foreclosures proceedings begin or before the bank accepts the home in lieu of foreclosure.

If the property is foreclosed upon and sold for a price higher than either the remaining principal balance or the maximum resale price (whichever is higher) then the excess must be paid to the Town of Wayland for its Affordable Housing Trust.

Deed Rider Signature of Understanding Deed Rider Affordability and Resale Restrictions

I/We have read the summary of resale restrictions for 202 Trout Brook Road and agree to the restriction. I/We have been advised that a copy of the Deed Rider is on file at the following location and available for my/our future review during normal business hours:

◆ Wayland Housing Authority, 106 Main Street, Wayland

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

Information to Homeowners

I (we) acknowledge the receipt of the information package and understand the information package and responsibilities therein including but not limited to the following items:

- (1) An overall description of the program, its goals and homeowner responsibilities;
- (2) Materials about fair housing and anti-discrimination laws;
- (3) Information as to notification, marketing, homebuyer selection requirements; and
- (4) Information regarding occupancy requirements, use restrictions and the resale fee.

Applicant Signature

Date

Co-Applicant Signature

Date