

Don't staple the pages of this application together!

1. Some providers *scan* the application, and if you staple, that means removing staples from 1000 applications every week or month.
2. If you include a letter, don't staple that either: providers need to quickly get to your waitlist data and your cover page just gets in the way.

Use #10 double window envelopes. Fold on the line, and addresses will fit in the windows.

Dear

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

App Generated:

Housing Authority or Management Office Only

Is this waitlist closed? Any other questions or concerns? *Fill in the appropriate circle(s) below and fax this page to HousingWorks at the number below – and we will correct the problem. Hundreds of thousands of applicants check our free website to see what lists are open! Keeping us updated will save you many phone calls, reduces frivolous applications - and takes only 10 minutes a year.*

☐ **This particular waitlist is closed: The only open waitlists we have at present are:**

☐ **This is not the correct application. The correct application is available by/from:**

☐ **Any other info you wish to tell HousingWorks?**

Your position or title at this housing program: _____

Your signature: _____

HousingWorks Fax: 617-536-8561



<input type="radio"/>	Head of Household's FIRST Name
<input type="radio"/>	Head of Household's MIDDLE Name
<input type="radio"/>	Head of Household's LAST Name

HoH's SOCIAL SECURITY NUMBER	<input type="radio"/>	GENDER	<input type="radio"/>	HoH's DATE OF BIRTH	<input type="radio"/>
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ETHNICITY Also provide your race at right!	RACE: Asian , Black, White, Native American, Pacific Islander, Multi-racial Do <u>NOT</u> write Spanish, Hispanic, Latino here – and do <u>NOT</u> write your country!
<input type="radio"/>	<input type="radio"/>

<input type="radio"/>	YOUR MOTHER'S MAIDEN NAME
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YOUR HOME TELEPHONE	SECOND TELEPHONE
<input type="radio"/>	
YOUR EMAIL ADDRESS	
<input type="radio"/>	

CURRENT ADDRESS <u>OR</u> LONG-TERM CONTACT ADDRESS
This is:
<input type="radio"/>
<input type="radio"/>

SECOND CONTACT ADDRESS
This is:
<input type="radio"/>
<input type="radio"/>

TOTAL HOUSEHOLD SIZE	# BEDROOMS	How much money does your family receive in a year?
<input type="radio"/> # Adults <input type="radio"/> # Children <input type="radio"/> Total #	<input type="radio"/>	<input type="radio"/> .0 0

INCOME SOURCES
<input type="radio"/>

MOBILE RENTAL ASSISTANCE, if any
<input type="radio"/>

REQUESTED ACCOMMODATIONS
<input type="radio"/>

SPECIAL CIRCUMSTANCES THAT <u>SOME</u> PROGRAMS MAY USE TO ASSIGN PRIORITY OR PREFERENCE
<input type="radio"/>

Homebuyer Program Application
Complete in blue or black ink.

I. HOUSEHOLD COMPOSITION INFORMATION

A. Applicant

Co-Applicant

Name _____

Address _____

Date of Birth _____

Social Security # _____

Telephone(h) _____ (w) _____ (h) _____ (w) _____

Ethnicity:

Race:

B. Occupancy Information

1. Number of Persons who reside in current home of Applicant _____
2. Number of Persons who will reside in unit if purchased within next year _____
3. Number of Children who will live with Applicant(s) _____
4. Number of Children under Age 6 _____
5. Number of Disabled Persons who will reside in unit _____

1. II. ANNUAL INCOME INFORMATION

2. List Gross Dollars	3. Applicant	4. Co-Applicant
5. <i>A. Wages, Salary, Tips</i>	6. \$	7. \$
8. <i>B. Business Income</i>	9. \$	10. \$
11. <i>C. Social Security</i>	12. \$	13. \$
14. <i>D. Pension</i>	15. \$	16. \$
17. <i>E. Child Support</i>	18. \$	19. \$
20. <i>F. Alimony</i>	21. \$	22. \$
23. <i>G. Dividends and Interest</i>	24. \$	25. \$
26. <i>H. Unemployment Compensation</i>	27. \$	28. \$
29. <i>I. Other (describe)</i>	30. \$	31. \$
32. J. TOTAL	33. \$	34. \$

III. HOUSING EXPENSES

	Monthly Expense
A. Rent (Lease term ends m/d/y)	\$
B. Telephone	\$
C. Water/Sewer	\$

D. Heat	\$
E. Gas	\$
F. Electricity	\$
G. Other (describe)	\$

Office Use Only: Total Monthly Expenses (A-G)\$

IV. ASSETS

A. Checking Account

Name of Bank _____ Balance: \$ _____
Account No. _____

B. Savings Account

Name of Bank _____ Balance: \$ _____
Account No. _____

C. Certificates of Deposit, IRA/Mutual Funds/Stocks/Bonds/401(k)/403(b), and Additional Accounts

Provide name of institution, account numbers, and balances and attach on additional sheet if necessary.

Name of Institution/Bank _____ Balance: \$ _____
Account No. _____

D. List Real Estate Owned within Past Three (3) Years

Location of Real Estate _____

If Currently Owned, Appraisal Value: \$ _____ Mortgage Balance: \$ _____ or Date of
Transfer/Sale: _____ Price Sold: \$ _____

V. LIABILITIES

List all Credit Accounts, Loans (Credit Cards, Department Stores, Auto, Personal loan, etc.)

Creditor	Balance Due	Monthly Payment
1.	\$	\$
2.	\$	\$
3.	\$	\$
4.	\$	\$

Office Use Only: Total Monthly Liabilities \$

By signing below, Applicant(s) requests the Newton Housing Office to review this application for the purpose of determining eligibility to receive funding assistance through the First Time Homebuyer Program or the Newton Connection Homebuyer Program. Applicant acknowledges that such eligibility determination may include without limitation, the acquisition of credit reports and the verification of income and deposits. Applicant declares that they have read and understand the guidelines of the Program, and further, Applicant acknowledges and agrees that Applicant's statements are to the best of their knowledge, are true, correct, and complete.

Applicant

Date

Co-Applicant

Date

Documents Required to be Included in Application

1. Income Tax Documentation

- ☐ Copies of three (3) most recent years of signed tax documents including all forms (W-2, 1040, 1040A, 1040 EZ, 1098, 1099, All schedules)
- ☐ In the event a tax document is missing in part or in whole, or if the applicant did not file taxes, a transcript or verification of nonfiling may be requested from the IRS (Form 4506 available upon request or from IRS.gov).
- ☐ If self employed, include year-to-date Profit and Loss statement and last four (4) quarterly tax payment documents

2. Financial Institution Account Information

- ☐ Copies of last three (3) months of account information (All checking, savings, IRA, mutual fund, etc.)
- ☐ Copies of Interest/Dividend income of over \$100.00/annually

3. Evidence of Income

Last 30 days of Applicant(s) and Persons within Household who Earn Income:

- ☐ Payroll stubs
- ☐ Alimony
- ☐ Child Support
- ☐ Social Security
- ☐ Pension
- ☐ Disability (may be required to submit evidence of disability)
- ☐ Unemployment
- ☐ Government Assistance, including Section 8 Homeownership vouchers if applicable
- ☐ Other
- ☐ Child 18 years or older and a full time student, please provide 30 days of income and a letter from the educational institution indicating student's full time status.

4. Verifications

- ☐ **Verification of Income:** Letter from employer/supervisor indicating length of employment, current salary, any bonus or commissions Applicant has been or may be eligible for on an ongoing basis. Include direct telephone number of employer/supervisor to verify income.
- ☐ **Verification of Newton Connection:** Applicants are required to submit a signed and notarized letter that specifically defines the applicant's Newton Connection.
- ☐ **Verification of No Conflict of Interest:** Municipal employees are required to contact the City of Newton Solicitor's Office (617-796-1240) and obtain and follow the procedures to ensure that the employee has no conflict in participation in the Program. A copy of the certificate of No Conflict is required to be included in the application.

5. Liabilities

Provide copies of two (2) most recent statements *even if account carries a zero balance*:

- ☐ Auto Loan/Lease(s)
- ☐ Credit Card(s)
- ☐ Personal Loan
- ☐ Department Store
- ☐ Other (describe) _____

6. Homebuyer Education and Preapproval

- ☐ Copy of Certification of Completion from certified homebuyer course
- ☐ Copy of Certification of Post Purchase homebuyer course
- ☐ Preapproval/Prequalification letter from lending institution

7. Signed Documents

- ☐ Completed Application
- ☐ Lead Paint Affidavit and Housing Quality Inspection Disclosure (available upon request and required upon execution of Offer)

ALL DOCUMENTS ARE REQUIRED FOR AN APPLICATION TO BE CONSIDERED COMPLETE

City of Newton

Newton Connection Homebuyer Program

Guidelines

Introduction.

The City of Newton is pleased to offer a new purchase price buydown assistance program to potential homebuyers with a Newton Connection. A connection is defined as someone who works or lives in Newton, who has children enrolled in the Newton schools, or who has graduated from a Newton high school within the last ten years.

Applicants must locate their own property within Newton, be income eligible, and provide substantial income verification documentation.

The applicant is required to execute an affordable housing deed restriction. The deed restriction will dictate the resale price of the property and limit the amount of equity the applicant/homebuyer is permitted to earn. Specifically, the return on equity is tied to the percentage change in area median income on an annual basis.

Area Median Income means the income limits determined by the U.S. Department of Housing and Urban Development. HUD normally uses current Office of Management and Budget (OMB) Metropolitan Statistical Area (MSA) and Primary Metropolitan Statistical Area (PMSA) definitions to define income limits areas because they closely correspond to housing market area definitions.

The City will locate and qualify the subsequent buyer from a City homebuyer program.

Eligibility.

Establishment of a Newton Connection.

The applicant household must meet at least *one* of the following criteria.

- ✓ Work in the City/City of Newton employee; or
- ✓ Live in Newton; or
- ✓ Have a child enrolled in a Newton school; or
- ✓ Have graduated from a Newton high school within the last ten years.

Evidence of such connection must be provided. Evidence includes a letter from the employer, the landlord, the school principal or vice principal, or a copy of a diploma/GED.

Income Eligibility.

The Program requires that applicants meet specific income limits. The U.S. Department of Housing and Urban Development determines the income limits annually. Household income is calculated based on the number of persons in the household and the total gross household income. Specifically, households that receive funding assistance must have a gross income below 80% of the Boston area median income.

Household means one or more persons occupying a housing unit.

Total household income must not exceed the following federal maximum income limits:

Number in Household	Maximum Eligible Income
1- person household	\$46,300
2- person household	\$52,950
3- person household	\$59,550
4- person household	\$66,150
5- person household	\$71,450
6- person household	\$76,750
7- person household	\$82,050
8 or more- person household	\$87,350

Income will be projected forward one year based on the prevailing rate of income at the time assistance is provided for the household. Projected income will include income from all household members.

A determination of eligibility based on income limits shall not constitute a financial commitment or legal obligation to provide funding assistance.

Principal Residence.

The assistance is contingent upon the Applicant using the property as his/her principal residence from the date of closing onward.

Principal residence means the dwelling where the Applicant maintains (or will maintain) his or her permanent place of abode, and typically spends (or will spend) the majority of the calendar year. A person may have only one principal residence at any one time.

Ownership Interest Outside of Newton.

First time homebuyers are encouraged to apply, however, the applicant may own property outside of Newton and participate in the homebuyer program.

The applicant is prohibited from any ownership interest in the City of Newton boundaries for three years prior to the date of closing.

The ownership interest is treated as an asset, and like all assets is subject to a financial calculation. The applicant who owns property will be required to: (1) have their current property appraised at their own expense by an appraiser approved by the City; (2) provide evidence of outstanding mortgages on the property; and (3) provide evidence of equity in the property to date. The total amount of equity in the property is multiplied by ten (10%) percent. The sum of the calculation is added to the Applicant's gross household income. The total income shall not exceed the current household maximum incomes as determined by HUD.

Notwithstanding the foregoing, applicants must reside in the unit in Newton as their principal residence.

Additional Requirement: Newton Municipal Employees Only.

Municipal employees (city, police, firefighters, and school system) are subject to the Massachusetts Conflict of Interest law. Applicants are required to: (1) contact the City Solicitor's office for a written opinion (617-796-1240) or the Massachusetts Ethics Commission (617-727-0060); and (2) to file a written disclosure with the City Clerk and may be subject to additional requirements.

Applicants are required to provide a copy of the written opinion issued by the City Solicitor's Office and the written disclosure filed with the City Clerk prior to closing.

Applicants are encouraged to start this process *early*.

Inspection and Lead Paint.

The Newton Housing Office is required to visually inspect the property to ensure that the property is in compliance with Housing Quality Standards as defined by the U.S. Department of Housing and Urban Development.

Such inspection is not a substitute for a home inspection. The Applicant is strongly encouraged to hire a licensed home inspector to inspect the property.

All properties acquired with funding assistance shall receive a lead paint inspection after the homebuyer has closed on the property, and properties may be required to undergo a certain level of lead abatement. Federally funded grants and loans are available to eligible applicants to defer the cost of the deleading process.

Funding Assistance.

A qualified Applicant may receive UP TO ninety thousand dollars (\$90,000) towards the purchase of an eligible property. The funds shall be from the Newton Community Development Authority, the third party that contracts with the Applicant on behalf of the homebuyer Program, and shall be made payable to the qualified applicant and the primary lending institution.

The assistance will be a lien against the property until the property is sold or otherwise conveyed.

Funding assistance is provided on a first-come-first-served basis, to qualified applicants who provide a fully executed Offer to Purchase Real Estate.

Downpayment Assistance Formula

The total amount of funding assistance is determined based on a formula. The formula takes into consideration the purchase price of the property, the amount of personal funds allocated towards the purchase, the mortgage product(s) selected by the homebuyer, and the household income.

Applicants are expected to provide the remainder of financing through mortgage(s), gifts, grants or their own funds. Applicants are encouraged to discuss all possible financing options with their primary lender.

Pre and Post Purchase Counseling Required.

Applicants are required to complete both pre and post purchase first time homebuyer's counseling courses. Applicants who have owned real estate within the last five (5) years may be eligible to waive the requirement, subject to discretion of the Program Manager. The post purchase class must be completed within six (6) months of closing.

For a list of classes in the metropolitan Boston area see http://www.chapa.org/housing_workshops00.htm.

***The first thirty (30) completed applications are eligible to receive a voucher towards tuition at a First Time Homebuyer's class to be held in Newton in August, 2004. ***

Deed Restriction.

The applicant is required to execute a deed restriction in connection with access to the downpayment assistance. Every homebuyer shall be required to execute a mortgage, note, and deed restriction.

Deed restriction means a set of provisions in a document signed by the homebuyer that prohibits or restricts the conveyance, encumbrance, and occupancy of the property to specific individuals.

Resale.

In accordance with the deed restriction, the property shall be sold to a subsequent income eligible purchaser. The City shall provide the eligible purchaser or the funding assistance will be recaptured based on a recapture formula articulated in the deed restriction.

Limit on Return on Equity.

The deed restriction will limit the amount of equity the applicant/homebuyer is permitted to earn upon resale of the property. Specifically, the return on equity is tied to the resale price of the property the percentage change in area median income on an annual basis and. Historically, the percentage change is between 3%-8% annually. The return on equity is cumulative, based on the number of years of ownership.

The deed restriction shall be in perpetuity, and may not be voided by paying off the downpayment assistance.

Improvements.

The homebuyer may recover a limited amount for documented, out of pocket costs for improvements to the property upon resale. The value of the improvements is limited at one (1%) percent of the original purchase price per year.

Improvement means an addition to or partial replacement of property that adds to its value appreciably lengthens the time a homeowner can use it, or adapts it to a different use.

Copies of the deed restriction are available upon request.

Applicants are encouraged to meet with their own team of professionals and/or Program staff to thoroughly discuss the details of the restriction.