



*your resource for Affordable Housing*



## REQUIRED FINANCIAL DOCUMENTATION

Please provide one copy of all applicable information.

1. Federal Tax Returns – past three years tax returns (**DO NOT SEND MASS STATE TAXES**)
2. W2 and/or 1099-R Forms: past three years W-2's
3. Asset Statement(s): **Current** statements including 5 months checking accounts (full statement showing activity/every page front and back), saving accounts (full statement), investment accounts including retirement, certificate of deposit, property, down payment gift amount etc.
4. Five (5) **consecutive** pay stubs ending within one month of unit application for all jobs (check/direct deposit stubs). For unemployment, copies of unemployment checks or DOR verification stating benefits received.
5. Social Security: official statement of monthly amount received for year in review and statement of total amount received for latest tax year.
6. Pension: statements indicating amount received for year in review and statement of total amount received for latest tax year.
7. Child support and alimony: document indicating the payment amount.
8. Proof of student status for dependent household members over age of 18 and full-time students.
9. If you intend to utilize a gift from a family member to assist with the down payment, please advise us of the gift amount with the name and telephone number of the person providing the gift.
10. If you owned a home within the past 3 years but it was sold due to a divorce provide copy of divorce or separation papers and proof of the home sale showing equity received.

**Please bring a copy of the following Mortgage Guidelines to your lender. As a reminder the Guidelines are:**

1. Be a fully amortizing fixed rate mortgage with a down payment of at least 3%, at least half of which must come from the buyer's own funds.
2. Be made by an institutional lender.
3. Have a fixed interest rate through the full term of the mortgage that is a current fair market interest rate.
4. No more than 2 points
5. Monthly housing (inclusive of principal, interest, property taxes, hazard insurance, private mortgage insurance and condominium or homeowner association fees) may not exceed 38% of the buyers monthly income for the mortgage.
6. Non-household members shall not be permitted as co-signers of the mortgage.

**Return all documentation, mortgage pre-approval, application and affidavit and disclosure form to:**

**MCO Housing Services  
P.O. Box 372  
Harvard, MA 01451**

