



your resource for Affordable Housing



Lottery Information The Cottages at Twin Pines Plymouth, MA

The Cottages at Twin Pines is a new 16 detached condominium development offering 1 two bedroom detached condominium for eligible first time homebuyers (certain exceptions apply). The GPS address is 335 Carver Road in Plymouth. The unit address is 12 Twin Pines Lane which is off Carver Road. The two bedroom home includes 2.5 baths and a one car garage in approximately 1,610 sq. ft. of living space. The unit has a first floor master suite. Refrigerator, stove/oven, microwave and dishwasher are included along with laundry hookups. This is the second and final lottery for the remaining unit.

The maximum sales price for the two bedroom affordable units is \$267,100. The monthly HOA fee is \$133 and the residential property 2020 rate is \$16.35 per thousand. The unit will be sold by lottery as outlined in this package.

PLEASE NOTE: All applicants must include a mortgage pre-approval letter, from an institutional lender familiar with affordable deed restrictions, and complete financial documentation with the application. An application will be considered incomplete and will not be included in the lottery if a mortgage pre-approval letter and all documentation is not received on or before the application deadline. All applicants that submitted an incomplete application will be notified after the application deadline. An FHA or VA loan are not acceptable as neither program will close on Deed Restricted properties.

Key Meeting Dates

Public Information Meeting via Zoom

6:00 p.m., Thursday, July 30, 2020

Join Zoom Meeting

<https://us02web.zoom.us/j/83618715077?pwd=a2dtcjRtUGVWVGU4eDZnelQ3S3BUZz09>

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

Meeting ID: 836 1871 5077

Password: 585336

Application Deadline

Monday, August 10, 2020

Lottery

2:00 p.m., Thursday, August 20, 2020

Join Zoom Meeting

<https://us02web.zoom.us/j/82753042897?pwd=V1hTeUhYR3JzNG1qYzIPZVYyN3NQZz09>



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

Meeting ID: 827 5304 2897

Password: 891422

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

Thank you for your interest in affordable housing at The Cottages at Twin Pines. We wish you the best of luck. If you have questions and cannot attend the Public Information Meeting, please contact MCO Housing Services at 978-456-8388 or email us at lotteryinfo@mcohousingservices.com. We encourage you to advise other people or organizations that may be interested in this program and make copies of the relevant information as needed.

Sincerely, Maureen M. O'Hagan
MCO Housing Services for Plymouth Pines LLC



The Cottages at Twin Pines

AFFORDABLE HOMES through the MassHousing Program Question & Answer

What are the qualifications required for Prospective Buyers?

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

Household Size	1	2	3	4
Max Allowable Income	\$67,400	\$77,000	\$86,650	\$96,250

LOTTERY APPLICANT QUALIFICATIONS:

1. Household income cannot exceed the above maximum allowable income limits. Please note the CARES Act Pandemic Unemployment Assistance payments can not be include in income calculations.
 2. Household must be a first time homebuyer defined as not having owned a residential property for three years, including a home in a trust. ** The following exceptions apply:
 - a. displaced homemakers, where the displaced homemaker (an adult who has not worked full-time, full-year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family), while a homemaker, owned a home with his or her partner or resided in a home owned by the partner;
 - b. single parent, where the individual owned a home with his or her partner or resided in a home owned by the partner and is a single parent (is unmarried or legally separated from a spouse and either has 1 or more children of who the individual has custody or joint custody, or is pregnant);
 - c. households where at least one household member is 55 or over;
 - d. households that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations; and
 - e. households that owned a property that was not in compliance with State, local or model building codes and that cannot be brought into compliance for less than the cost of construction a permanent structure.
- ** A home owned by one of the above exception must be sold prior to closing on the affordable unit.
3. Total household assets shall not exceed \$75,000. Liquid retirement assets are counted.
 - a. Individual retirement, 401K and Keogh accounts are included at 100% of the account value.
 - b. The value of Retirement and Pension Funds differ if you are employed or are no longer working. If still employed the value is determined using the amount you can withdraw less any penalties or transaction costs. At retirement, termination of employment or withdrawal periodic receipts from pension and retirement funds are counted as income. Lump sum receipts are counted as assets.
 - c. Assets divested at less than full market value within two years of application will be counted at full market value when determining eligibility.

Complete Income and Asset Guidelines will be provided upon request or you can view online at <http://mcohousing.com/pdfs/doclib002-income-and-asset-guidelines.pdf>.

Other program highlights for Lottery applicants:

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

Are there mortgage guidelines that we need to follow?

Yes, they are:

- (1) Must secure a 30 year fixed rate mortgage.
- (2) The loan must have a current fair market interest rate. No more than 2% points above the current MassHousing Rate.
- (3) The buyer must provide a down payment of at least 3%, 1.5% of the purchase price must come from the buyer's own funds.
- (4) The loan can have no more than 2 points.
- (5) The sales price of the unit is set by MassHousing to be affordable to an income-eligible household paying no more than 30% of their monthly income for housing costs. The buyer may not pay more than 38% of their monthly income for housing costs.
- (6) Non-household members are not permitted to be co-signers on the mortgage.



The mortgage must be from an institutional lender familiar with affordable deed restriction guidelines.

Are there preferences for local residents and those with families?

No, there will be one pool open to all applicants.

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

Unit preferences are based on the following:

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

Persons with disabilities are entitled to request a reasonable accommodation of rules, policies, practices, or services or to request a reasonable modification of the housing, when such accommodations or modifications are necessary to afford the person(s) with disabilities equal opportunity to use and enjoy the housing. Applicants must request reasonable accommodations at time of application and provide the needed information, i.e. letter from doctor.

Are there any restrictions?

YES. Deed restrictions are used to ensure the units are affordable for future buyers. The deed rider requires principal residency, affordability for perpetuity and prior approval from the Town and MassHousing for capital improvements and refinancing. If you choose to sell your unit you must notify the Town and MassHousing in writing. There is a limit on the resale price. The maximum resale price is determined by MassHousing using a Resale Price Multiplier, a figure calculated by taking the initial sales price and dividing it by the area median income. **For example**, if the initial price two bedroom sale price is \$267,100 and the current area median income is \$119,000, the Resale Price Multiplier would be $\$267,100/\$119,000= 2.24$.

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

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

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

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

Lottery Process

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

Lottery Pools

One two bedroom unit is available through the Open Pool – open to all applicants.

All of the applicants will be pulled and their lottery code announced at the time of the lottery. This order of selection will establish the rankings for the home distribution. The highest ranked applicant that meets the unit preference criteria would have the first opportunity to purchase. If we exhaust the lottery list of households that require two bedroom units then we will offer the home to households that require one bedroom in ranking order.



Time Frames

If you are selected and have the opportunity to purchase a home, you will speak or meet with a representative to review your application to verify all information. The Applicant selected for the home will start working with their lender immediately to secure the necessary mortgage. Please be advised that the final income verification will be done at the time you have an opportunity to purchase a unit. All applicants must be determined income/asset eligible BEFORE they are entered into the lottery. The selected applicants' financial documents are verified again just before closing. You must be eligible for the lottery and at closing. If you are determined ineligible prior to closing then you will not be able to purchase an affordable home.

Acceptance of Home

If you choose not to purchase the property, you will go to the bottom of the list and will likely NOT have another opportunity.

Summary

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



SAMPLE AFFORDABILITY ANALYSIS

Two Bedroom

Home Price	\$ 267,100.00
<i>Interest Rate</i>	3.53%
<i>Down Payment (%)</i>	5%
Down Payment (\$)	\$ 13,355.00
Mortgage Amount	\$ 253,745.00
Monthly Expenses	
<i>Principal & Interest</i>	\$ 1,144.00
<i>Real Estate Taxes</i>	364.00
<i>Private Mortgage Insurance</i>	165.00
<i>Hazard Insurance</i>	89.00
<i>HOA Monthly Fee</i>	133.00
TOTAL Monthly Expenses	\$ 1,895.00

NOTES:

ALL values are estimates and are subject to change.

Plymouth 2020 Residential Tax Rate = \$16.35 per thousand

HOA Fee Covers:

- | | |
|---|---|
| <ul style="list-style-type: none"> • Maintenance & Repairs • Landscaping • Snow Removal • Trash Removal • Septic Maintenance | <ul style="list-style-type: none"> • Common Area Utilities • Insurance • Administrative Fees • Reserve and Contingency Fund |
|---|---|

Unit Availability and Distribution

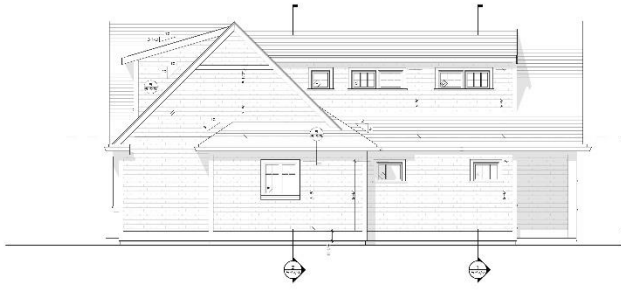
Unit Address	Bedroom Size	Estimated Availability
12 Twin Pines Lane	2	Immediate





**12 Twin Pines Lane
2 Bedroom**

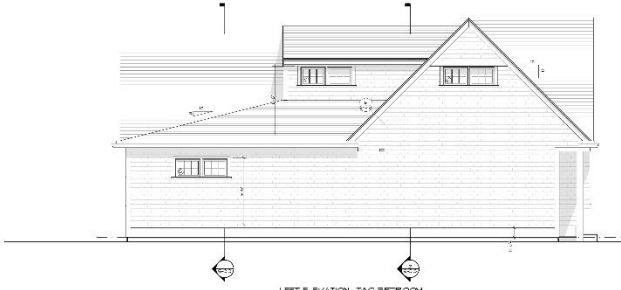




SIDE ELEVATION - TAG BEDROOM
SCALE 1/4" = 1'-0"



FRONT ELEVATION - TAG BEDROOM
SCALE 1/4" = 1'-0"



LEFT ELEVATION - TAG BEDROOM
SCALE 1/4" = 1'-0"



REAR ELEVATION - TAG BEDROOM
SCALE 1/4" = 1'-0"

FINE LINE DESIGN
8 WEST BAY ROAD
COTTERVILLE, MASSACHUSETTS 02865
PHONE: 508-551-1124
WWW.FINELINEDESIGN.COM

MILLER STARBUCK
CONSTRUCTION SERVICES INC.
PHONE: 508-551-1124

COTTAGES AT
TWIN PINES
137 WINDSOR SQUARE
PLYMOUTH, MA

PROJECT # 104
DATE: 04/27/15
REVISED: 08/22/14

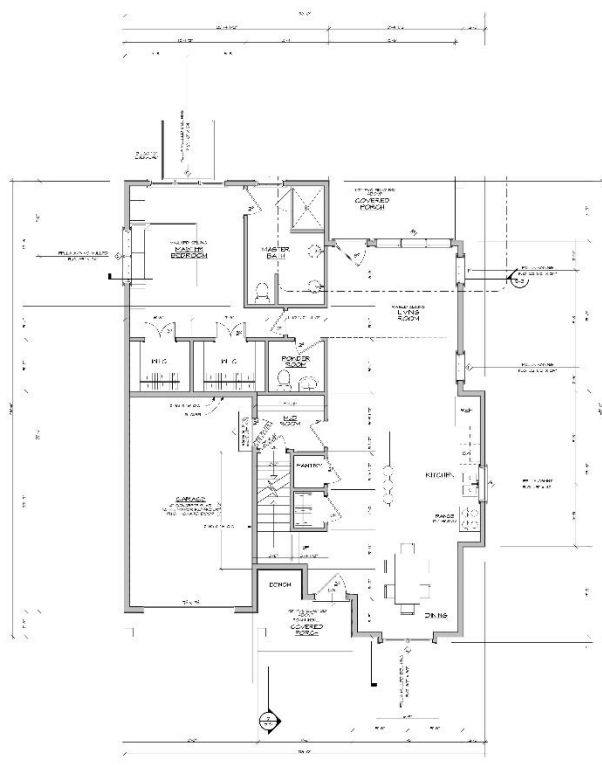
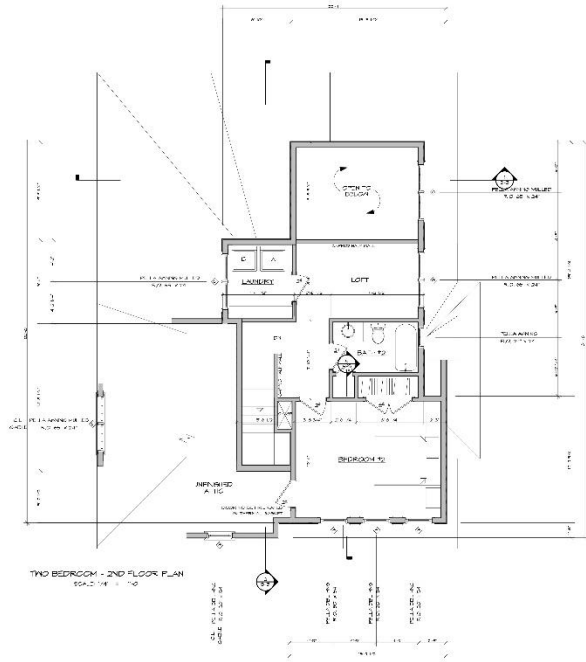
2 BDRM
GARAGE
LEFT

SCALE SHOWN

ELEVATIONS

A-1





Finished Area approx. 1,610 SF
 1st Floor: 1143 SF
 2nd Floor: 467 SF

LENGTHS/AREAS:
 1ST BEDROOM PLUS PRIVATE COVERED PORCH FOR BACK OF HOUSE FROM ACCESSWAY NORTH
 11'-0" x 13'-0" (143.70 SF)
 2ND BEDROOM PLUS PRIVATE COVERED PORCH
 11'-0" x 13'-0" (143.70 SF)
 1ST FLOOR PLUS 2ND FLOOR PLUS LOFT PLUS PORCH PLUS GARAGE PLUS DRIVEWAY PLUS DRIVEWAY
 1143.00 SF (1ST FLOOR) + 467.00 SF (2ND FLOOR) + 114.00 SF (LOFT) + 114.00 SF (PORCH) + 114.00 SF (GARAGE) + 114.00 SF (DRIVEWAY) + 114.00 SF (DRIVEWAY)
 1610.00 SF (TOTAL FINISHED AREA)

FINE LINE DESIGN
 8 WEST BAY ROAD
 OSTERVILLE, MASSACHUSETTS 02885
 (508) 853-1234
 www.finelinedesign.com

MILLER STARBUCK
 CONSTRUCTION SERVICES INC.
 12 MAIN STREET
 FALMOUTH, MA

COTTAGES AT
 STAIN PINES
 12 MAIN STREET
 FALMOUTH, MA

PROJECT # 1101
 DRAWING # 04/2/14
 REVISED 05/22/14

2 BDRM
 GARAGE
 LEFT

SCALE REVISED

PLANS

A-2



The Cottages at Twin Pines

LOTTERY APPLICATION

APPLICATION DEADLINE: August 10, 2020

For Office Use Only:

Date Appl. Rcvd: _____

Local: Y / N

Household Size: _____

Lottery Code: _____

PERSONAL INFORMATION:

Date: _____

Name: _____

Address: _____ Town: _____ Zip: _____

Home Tele: _____ Work: _____ CELL: _____

Email: _____

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

Preferred Bedroom Size: _____ 2 Bed

The total household size is _____

Household Composition: Include Applicant(s)

Name _____ Relationship _____ Age _____

Name _____ Relationship _____ Age _____

Name _____ Relationship _____ Age _____

Name _____ Relationship _____ Age _____

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

Borrowers Monthly Base Income (Gross) _____

Other Income _____

Co-Borrowers Monthly Base Income (Gross) _____

Other Income _____

TOTAL MONTHLY INCOME: _____

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

Checking _____

Savings _____

Stocks, Bonds, Treasury Bills, CD or _____

Money Market Accounts and Mutual Funds _____

Individual Retirement, 401(k) and Keogh accounts _____

Retirement or Pension Funds _____

Revocable trusts _____

Equity in rental property or other capital inve _____

Cash value of whole life or universal life insurance policies _____

Downpayment Gift _____



TOTAL ASSETS _____

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

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

ABOUT YOUR FAMILY: OPTIONAL

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

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

ADDITIONAL INFORMATION:

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

SIGNATURES:

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

Signature _____ Date: _____
Applicant
Signature _____ Date: _____
Co-Applicant

Return the complete and signed Application, Signed Affidavit and Disclosure Form, Signed and completed Required Financial Documentation Form, required financial documentation and Mortgage Pre-Approval postmarked on or before the application deadline to:

MCO Housing Services
P.O. Box 372
Harvard, MA 01451
Email: lotteryinfo@mcohousingservices.com
Phone: 978-456-8388/FAX: 978-456-8986
TTY: 711, when asked 978-456-8388

Information sent via photos on cell phone/Ipad etc. will not be accepted or printed.

NOTE: If you are mailing your application close to the deadline, make sure you walk it into the Post Office and have them date stamp the package. If you do not the Post Office may use a bar code and we will be unable to determined when your package was mailed and if received after the deadline will be considered late and not included in the lottery.



Affidavit & Disclosure Form

I/We understand and agree to the following conditions and guidelines regarding the distribution of the affordable home at The Cottages at Twin Pines in Plymouth, MA.

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

Household Size	1	2	3	4
Max Allowable Income	\$67,400	\$77,000	\$86,650	\$96,250

Income from all family members must be included.

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

I/We have completed an application and have reviewed and understand the process that will be utilized to distribute the available home at The Cottages at Twin Pines. I/We am qualified based upon the program guidelines and agree to comply with applicable regulations.

Applicant

Co-Applicant

Date:



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

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

Initial each that are applicable, and provide the documents, or write N/A if not applicable and return this sheet with your application.

1. _____ Mortgage Pre-approval
2. _____ If you require a reasonable accommodation you must request at time of application and provide any supporting documentation, if needed, i.e. letter from doctor.
3. _____ The most recent last five (5) **consecutive** pay stubs for all jobs (check/direct deposit stubs). For unemployment, copies of unemployment checks or DOR verification stating benefits received. Same for disability compensation, worker's compensation and/or severance pay.
 - **NOTE:** If you have obtained a new job within the last 12 months you must provide a copy of the Employment Offer Letter.
 - **NOTE:** If you are no longer working for an employer you worked for in the last 12 months, you must provide a letter from the employer with your separation date.
 - **NOTE:** You need to provide 5 pay stubs whether you are paid weekly, bi-weekly or monthly.
 - **NOTE:** The CARES Act Unemployment Assistance payments cannot be included in income calculations.
4. _____ Current year Benefit letter providing full amount of gross periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts.
5. _____ Child support and alimony: court document indicating the payment amount and/or DOR statement. If you do not receive child support provide a letter stating, that you are not receiving child support or complete the attached form.
6. _____ Federal Tax Returns –last three years. If you have not completed your 2019 Federal Income tax return provide 2016, 2017 and 2018 (NO STATE TAX RETURNS)
 - **NOTE:** Provide all pages that are submitted to the IRS. For example, if a Schedule C is submitted to the IRS and not part of your application, your application will be considered incomplete.
 - **NOTE:** If you do not have a copy of your tax return you can obtain a transcript through the IRS using form 4506-T. You can obtain the form at the irs.gov.
 - **NOTE:** If you did not file taxes in any of the required years you must provide a verification of non-filing letter from the IRS using form 4506-T. You can obtain the form at irs.gov.



7. _____ W2 and/or 1099-R Forms: last three years. If you have not submitted your 2019 Federal Income Tax return you still need to provide your 2019 W2's and/or 1099's for 2019 along with the 2016, 2017 and 2018 attached to the tax returns.
8. _____ Interest, dividends and other net income of any kind from real or personal property.
9. Asset Statement(s): provide **current** statements of all that apply, unless otherwise noted:
- _____ Checking accounts – Last **three (3)** months of statements – EVERY PAGE – FRONT AND BACK.
NOTE: If you have cash deposits or non payroll or income deposits you **MUST** identify where the funds have come from. If you fail to explain they will be counted as income, which may put you over the income limit.
NOTE: Do NOT provide a running transaction list of activity. You must provide the individual statements.
 - _____ Pre-paid debit card statements – current month.
NOTE: This is NOT your ATM/Debit card. This is usually a separate debit card statement showing income deposited directly onto the debit card, i.e. Social Security or other regular income.
NOTE: If Social Security payments are deposited on a Direct Express card it is your responsibility to provide proof. You can print a statement from the Direct Express website at <https://www.usdirectexpress.com/>.
 - _____ Saving accounts – last three months of full statements
 - _____ Revocable trusts
 - _____ Equity in rental property or other capital investments
 - _____ Investment accounts, including stocks, bonds, Treasury Bills, Certificates of Deposit, Mutual Funds and Money Market Accounts including all individual retirement accounts, 401K, Keogh accounts and Retirement and Pension funds.
 - _____ Cash value of Whole Life or Universal Life Insurance Policy.
 - _____ Personal Property held as an investment
 - _____ Lump-sum receipts or one-time receipts
10. _____ Proof of current student status for dependent household members over age of 18 and full-time students. Letter from High School or College providing student status, full time or part time for current **and** next semester.
11. _____ A household may count an unborn child as a household member. The household must submit proof of pregnancy with the application, i.e. letter from doctor.
12. _____ If the applicant is in the process of a divorce or separation, the applicant must provide legal documentation the divorce or separation has begun or has been finalized. Information must be provided regarding the distribution of family assets. If you are unable to provide then both parties income/assets and first time homebuyer status will be used in determining eligibility.
13. _____ If you are self-employed you **MUST** provide a detail expense and income spreadsheet for the last 12 months and three months of business checking and savings accounts.



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

We understand if we do not provide all applicable financial documentation we will not be included in the lottery. We also understand we will be notified after the application deadline that our application is incomplete. We also acknowledge that MCO Housing Services will not make any changes to our application, before the deadline date unless we came to the Harvard office to make the necessary changes.

Print Applicants Name(s): _____

Applicants Signature

DATE

Co-Applicants Signature

DATE

Return the complete and signed Application, Signed Affidavit and Disclosure Form, Signed and completed Required Financial Documentation Form, required financial documentation and Mortgage Pre-Approval postmarked on or before the application deadline to:

MCO Housing Services
P.O. Box 372
Harvard, MA 01451
Email: lotteryinfo@mcohousingservices.com
Phone: 978-456-8388/FAX: 978-456-8986
TTY: 711, when asked 978-456-8388

NOTE: If you are mailing your application close to the deadline, make sure you walk it into the Post Office and have them date stamp the package. If you do not the Post Office may use a bar code and we will be unable to determined when your package was mailed and if received after the deadline will be considered late and not included in the lottery.

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.

FHA and VA loans are not accepted.

