



your resource for Affordable Housing



Louis Farm Village, a 55+ Community Dracut, MA Lottery Information and Application

Louis Farm Village is a new 20 unit two-bedroom duplex community, for age-qualified (55+) homebuyers, being built at 133 Phineas Street in Dracut, MA. The project consists of 20 townhomes arranged as duplexes. Five (5) affordable two-bedroom duplex townhomes are available by lottery for eligible age-qualified (55+) homebuyers earning up to 80% of median income.

Each two-bedroom unit includes 2 full bathrooms in approximately 1,566 sq feet of living space, air-conditioning, two car garage and an unfinished basement. A refrigerator, stove/oven, dishwasher and microwave are included, along with washer and dryer hookups. Pets are allowed but there are breed restrictions for dogs. Town water and town sewer.

The units are priced at \$217,600. The 2025 Dracut tax rate is \$10.12 per thousand. The initial monthly condo fee is \$144. All affordable homes will be sold by lottery as outlined in the attached package. Please review the enclosed information packet in detail and complete the application and disclosure statement at the rear of the packet.

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.

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. All complete application received on or before the application deadline will be reviewed for program eligibility and included in the lottery, if appropriate.

An application submitted incomplete will not be considered for the lottery. The applicant will receive by letter or email a list of missing documentation. The missing documentation can be submitted, and the applicant will be added to the waiting list should units remain after the lottery.

KEY MEETING DATES

Public Information Meeting via Zoom.com

6:30 p.m., Monday, March 31, 2025

Go to Zoom.com and provide the following when prompted:

Meeting ID: 863 8791 9552

Passcode: 734161

60-day Application Deadline

April 28, 2025

Continued

Lottery via Zoom.com

3:00p.m. Friday May 23, 2025

Go to Zoom.com and provide the following, when prompted:

Meeting ID: 842 6532 3517

Passcode: 837643

If you are unable to participate in the Public Information Meeting, the recording will be posted on our website, mcohousing.com with 48 hours of the meeting. The recording will be posted through the application deadline.

Thank you for your interest in affordable housing at **LOUIS FARM VILLAGE**. We wish you the best of luck. Please contact MCO Housing Services at 978-456-8388 or email us at lotteryinfo@mcohousing.com if you have any questions. 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.

This is an important document. Please contact [AGENCY NAME] at [PHONE #] for free language assistance.

Este documento es muy importante. Favor de comunicarse con el MCO Housing en 978-456-8388 para ayuda gratis con el idioma. (Spanish)

Este é um documento importante. Entre em contato com o MCO Housing Serv no número 978-456-8388 para obter assistência gratuita com o idioma. (Portuguese)

Dokiman sila a enpòtan. Tanpri kontakte MCO Housing la nan 978-456-8388 pou asistans gratis nan lang. (Haitian Creole)

此文件為重要文件。如果您需要免費的語言翻譯幫助，請聯絡 MCO Housing 聯絡方式：978-456-8388。(Chinese, Traditional)

此文件為重要文件。如果您需要免費的語言翻譯幫助，請聯絡 MCO Housing 聯絡方式：978-456-8388。(Chinese, Simplified)

Это весьма важный документ. Свяжитесь с сотрудником MCO Housing на предмет оказания бесплатной помощи по переводу на иностранный язык (978-456-8388). (Russian)
(Phone #)

នេះគឺជាឯកសារសំខាន់។ សូមទំនាក់ទំនង MCO Housing តាមរយៈ 978-456-8388 ដើម្បីទទួលបានជំនួយផ្នែកភាសាដោយឥតគិតថ្លៃ។ [Mon-Khmer, Cambodian]

Đây là một tài liệu quan trọng. Vui lòng liên hệ MCO Housing tại 978-456-8388 để được hỗ trợ ngôn ngữ miễn phí. (Vietnamese)

Kani waa dukumentiyi muhiim ah. Fadlan MCO Housing kala soo xiriir 978-456-8388 si aad u hesho gargaar xagga luqadda oo bilaash ah. (Somali)

هذه وثيقة مهمة. يرجى الاتصال بـ MCO Housing بـ 978-456-8388 للمساعدة اللغوية المجانية.
[Phone #] [Agency Name] (Arabic)

Ce document est très important. Veuillez contacter le MCO Housing au 978-456-8388 afin d'obtenir une assistance linguistique gratuite. (French)

Il presente è un documento importante. Si prega di contattare il MCO Housing al 978-456-8388 per avere assistenza gratuita per la traduzione. (Italian)

Louis Farm Village

AFFORDABLE HOMES through Executive Office of Housing and Livable Communities (EOHLC) LIP Question & Answer

What are the qualifications required for Prospective Buyers?

1. The maximum allowable gross income guidelines, adjusted for household size, is below. Income for all household members 18 years of age or older must be provided.

Household Size	1	2	3	4
Max Allowable Income at 80% AMI	\$68,500	\$78,250	\$88,050	\$97,800

(Note: This represents 80% of the annual household median income for the area and is subject to adjustments. This assumes a household size of 1-4 people. This income limit is subject to change based upon HUD updating.)

2. At least one household member must be 55 years of age or older.

3. Eligible households are allowed up to \$275,000 combination equity from home sale and assets. You cannot purchase an affordable home unless your current home is sold. If you do not have a home to sell the asset limit is the same at \$275,000.

Retirement Accounts are determined as follows:

- a. Individual retirement, 401K and Keogh accounts are included when the holder has access to the funds, even though a penalty may be assessed.
- b. The value of Retirement and Pension Funds differs depending on whether 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 or termination of employment or upon voluntary withdrawals, receipts from pension and retirement funds are counted as income. The balance of the account is not counted as an asset. 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.

Refer to Required Financial Documentation Form at the end of the package for full list of required asset documentation.

Other program highlights for Lottery applicants:

- Units must be owner occupied. They cannot be rented or leased.
- Non-household members are not permitted to be co-signers on the mortgage.
- A mortgage pre-approval letter is required to participate in this lottery, but you can also pay cash.

Are there specific mortgage guidelines?

Yes, they 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 buyer's monthly income for the mortgage.
6. Non-household members shall not be permitted as co-signers of the mortgage.
7. The following mortgage programs will not close on deed restricted properties, FHA, Quicken Loans or Rocket

Additional Mortgage Specifics:

1. Your mortgage pre-approval must cover the purchase price. You can pay cash for the home.
2. Your mortgage pre-approval must be a fixed rate mortgage. Adjustable-rate mortgages will not be accepted, and you will not be included in the lottery.
3. At minimum, your pre-approval must show purchase price and financing amount. If it does not you will not be included in the lottery.
4. If your mortgage pre-approval does not have an expiration date, then after 60 days from date of issue it will be considered expired. If your pre-approval expires after your application submission, we will accept it, but should you have a chance to purchase, it will need to be updated prior to final eligibility determination. If it expires prior to your application submission you will not be included in the lottery.
5. If you plan on using a down payment assistance program then the program must be noted in the pre-approval, i.e. Mass Housing downpayment, etc. If a specific downpayment assistance program is not stated in the pre-approval it will not be taken into consideration.
6. We will determine your downpayment amount based on your pre-approval. For example, your purchase price is \$250,000 and you are financing \$225,000 then we expect to see \$25,000 in assets to cover the purchase price. If some of a downpayment is coming through a gift that information should be provided with your application. If we do not see the \$25,000, whether it is your funds or gift monies, then you will not be included in the lottery. As a reminder, the minimum down-payment is 3% of your own funds. If you are receiving a downpayment gift or using a downpayment assistant program, then 1.5% of your own funds is required as long as the total downpayment equals the minimum 3%. Your downpayment can be more than 3% but not less. Also remember you are responsible for downpayment and closing costs.
7. A gift letter must be for a specific amount. If the letter is provided with a range, we will count the highest amount. If this puts you over the asset limit, you will be determined ineligible to participate in the lottery.
8. If your pre-approval is from any of the stated loans we will not accept (FHA, VA, Rocket Mortgage, Quicken loans) and your application will not be included in the lottery. No exceptions.
9. Online mortgage pre-approvals will not be accepted. You must speak/meet with a mortgage lender who should be checking credit and pay history to determine your ability to secure a mortgage.
10. We will accept no pre-approvals where any information has been crossed out, whited out and submitted with the application.
11. Non-household members cannot be co-signers on your mortgage.

We recommend you investigate the One Mortgage Program through the Massachusetts Housing Partnership (MHP), www.mhp.net, and MassHousing, www.masshousing.com, as both have programs geared to first-time homebuyers.

Are there preferences for local residents?

Yes, three of the 5 available units will be sold to applicants that meet the Local Preference Criteria that applied for the lottery.

Household Size Preferences Criteria

Household size preferences are based on the following:

- a. There is at 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 the first sentence of (b) shall not be required to share a bedroom if a consequence of sharing would have 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.
- 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.

Is there a preference for minorities?

If the percentage of minority applicants in the Local Preference Pool is less than the percentage of minorities in the Surrounding HUD-defined area, currently 33.4%, a preliminary lottery will be held, comprised of all the minority applicants who do not qualify for the Local Preference Pool. These minority applicants would be drawn until their percentage in the local pool closely approximates the percentage in the Boston area population. Applicants not selected for the Local Preference Pool would be in the Open Pool only.

Are there any restrictions?

YES. Deed restrictions are used to protect the affordability of the town homes for future buyers. The deed restrictions encumber the property in perpetuity, with certain exceptions. If you choose to sell your home, there is a limit on the resale price. The maximum resale price is determined using a Resale Price Multiplier, a figure calculated by taking the initial sales price and dividing it by the area median income. **For example**, the initial 2-bedroom affordable condominium home price, at 80% AMI, is \$217,600 and the current area median income is \$132,900, the Resale Price Multiplier would be $\$217,00/\$132,900 = 1.63$.

Upon resale, the Resale Price Multiplier is multiplied by the updated area median income number to determine the maximum resale price. A resale fee up to 2% of the resale price may be added onto the resale price to be paid by the buyer to the Monitoring Agent. The final price must be affordable to buyers at the time of resale, which may mean an adjustment to the resale price.

Applicants are strongly encouraged to review the restrictions in the deed rider with their attorney.

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

The minimum income required to purchase is based solely upon an applicant’s ability to secure a mortgage. Attached is an “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 units’ 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 state or federal regulations.

Lottery Pools

Five (5) townhomes are available by lottery at Louis Farm Village for applicants earning up 80% AMI. The units will be distributed through two pools – Local Preference Pool and the Open Pool. You must meet at least one of the Local Preference Criteria to be included in the Local Pool. The units’ breakdown as follows:

Unit Size	# of Units	Local Pool	Open Pool
2 Bedroom Units	5	3	2

Eligible applicants will receive a lottery code prior to the lottery. Local applicants would have two opportunities to purchase a unit by being in both the Local Preference Pool and Open Pool.

All eligible 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’s distribution. There will be two pools of applicants, one for the Local Preference Pool applicants and the second for Local Preference and non-local applicants (Open Pool). The highest ranked applicants for each unit size, meeting the household size preference (see page 4) in the Local Preference Pool would have the initial opportunity to purchase. The highest ranked applicants that meet the household size preference for the Open Pool would have the opportunity to purchase the available homes. Local Pool applicants will select their unit locations first and then the Open Pool



NOTE: Homes will not be offered to smaller households until all applicants meeting the household size criteria have been offered a unit. For example, this means if we exhaust the two-bedroom households in the Local Preference Pool we will move to the Open Pool to fill the units before offering to smaller households in the Local Preference Pool. Household size shall not exceed, nor may the maximum allowable household size be more restrictive than State Sanitary Code requirements for occupancy of a unit (See 105 CMR 400).

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 the information. Applicants selected for homes approaching completion will need to start working with an approved lender immediately to secure the necessary mortgage. Please be advised the official income verification will be done at the time you have an opportunity to purchase a home. Meaning, if one year after the initial lottery you have the opportunity to purchase a home and you are over income at that time, you may not be able to purchase.

Acceptance of Homes

It is important for all applicants to understand that applicants may not have a choice of home locations, style or schedules. If you have the opportunity to purchase, you will have two weeks to sign the Purchase and Sale Agreement once you receive it by the seller's representative. You will not be able "pass" on a home and wait for another home. If you choose not to take the designated home, you will go to the bottom of the list and will NOT have another opportunity.

Resale of Homes

The resale of the affordable homes will be coordinated by the Monitoring Agent. If you have an opportunity to purchase you will receive a copy of the LIP Homebuyer Disclosure Statement which outlines the limitation on profit, steps to resell the home, time allowed to sell, and capital improvements etc. If you would like to receive a copy of this document send an email to maureen@mcohousingservices.com and a copy will be emailed to you.

Summary

We hope this helps explain the process by which the homes 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.

**AFFORDABILITY ANALYSIS
(FOR ILLUSTRATION PURPOSES ONLY)**

80% AMI

Home Price	\$ 217,600.00
<i>Interest Rate</i>	7.12%
<i>Down Payment (%)</i>	5%
Down Payment (\$)	\$ 10,880.00
Mortgage Amount	\$ 206,720.00
Monthly Expenses	
<i>Principal & Interest</i>	\$ 1,391.00
<i>Real Estate Taxes</i>	184.00
<i>Private Mortgage Insurance</i>	134.00
<i>Hazard Insurance</i>	73.00
<i>Monthly HOA Fee</i>	144.00
TOTAL Monthly Expenses	\$ 1,926.00

NOTES:

ALL Values are estimates and are subject to change.

Dracut 2025 Residential Tax Rate = \$10.12 per thousand

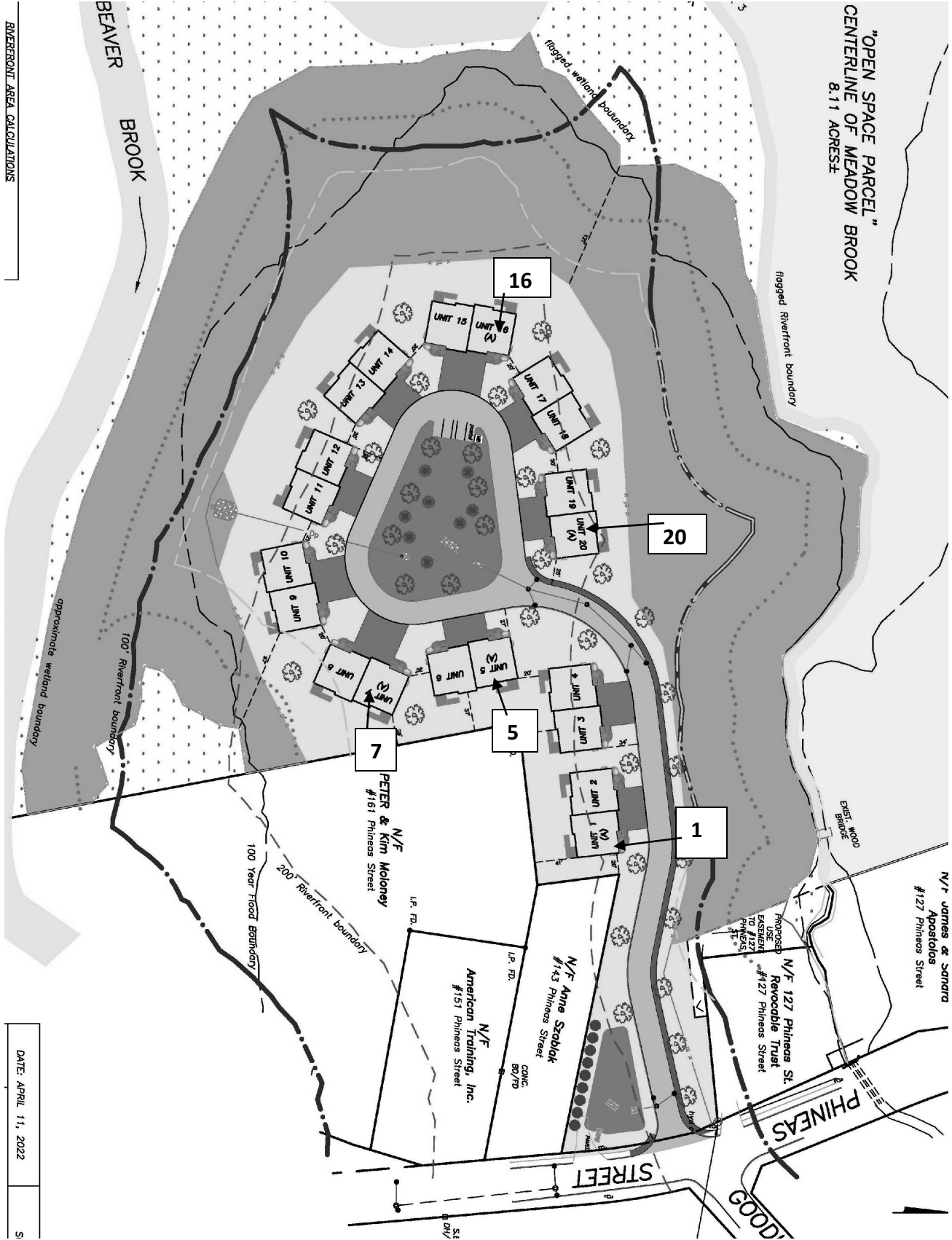
Monthly Condo Fee includes but not limited to:

- Insurance Studs Out
- Landscaping
- Snow Removal
- Street Maintenance
- Common Areas
- Maintenance
- Reserve Fund

Unit Availability and Home Distribution

Unit #	Estimated Availability*
1	June 2025
5	September 2025
7	July 2025
16	October 2025
20	November 2025

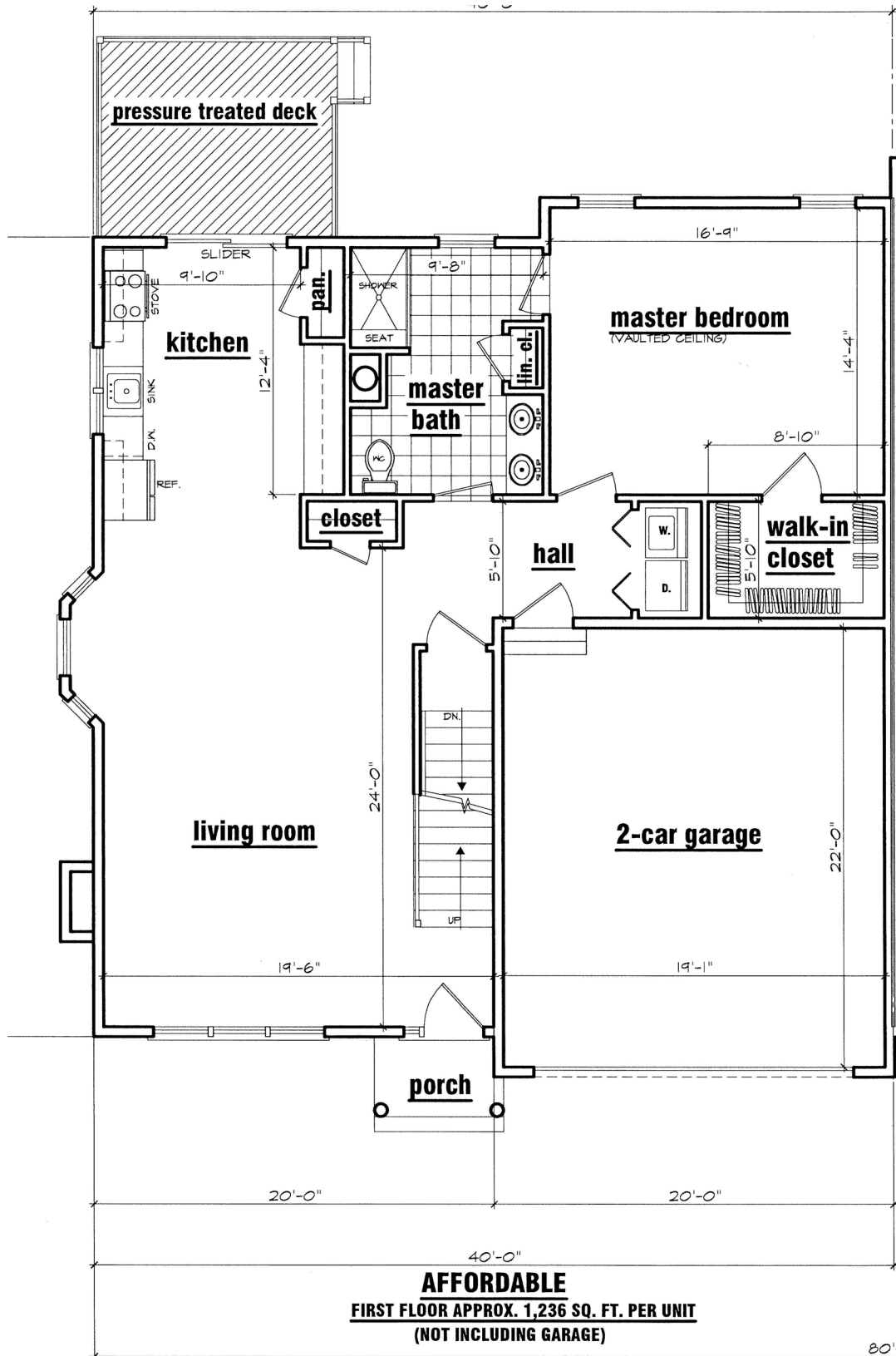
"OPEN SPACE PARCEL"
CENTERLINE OF MEADOW BROOK
8.11 ACRES



RIVERFRONT AREA CALCULATIONS

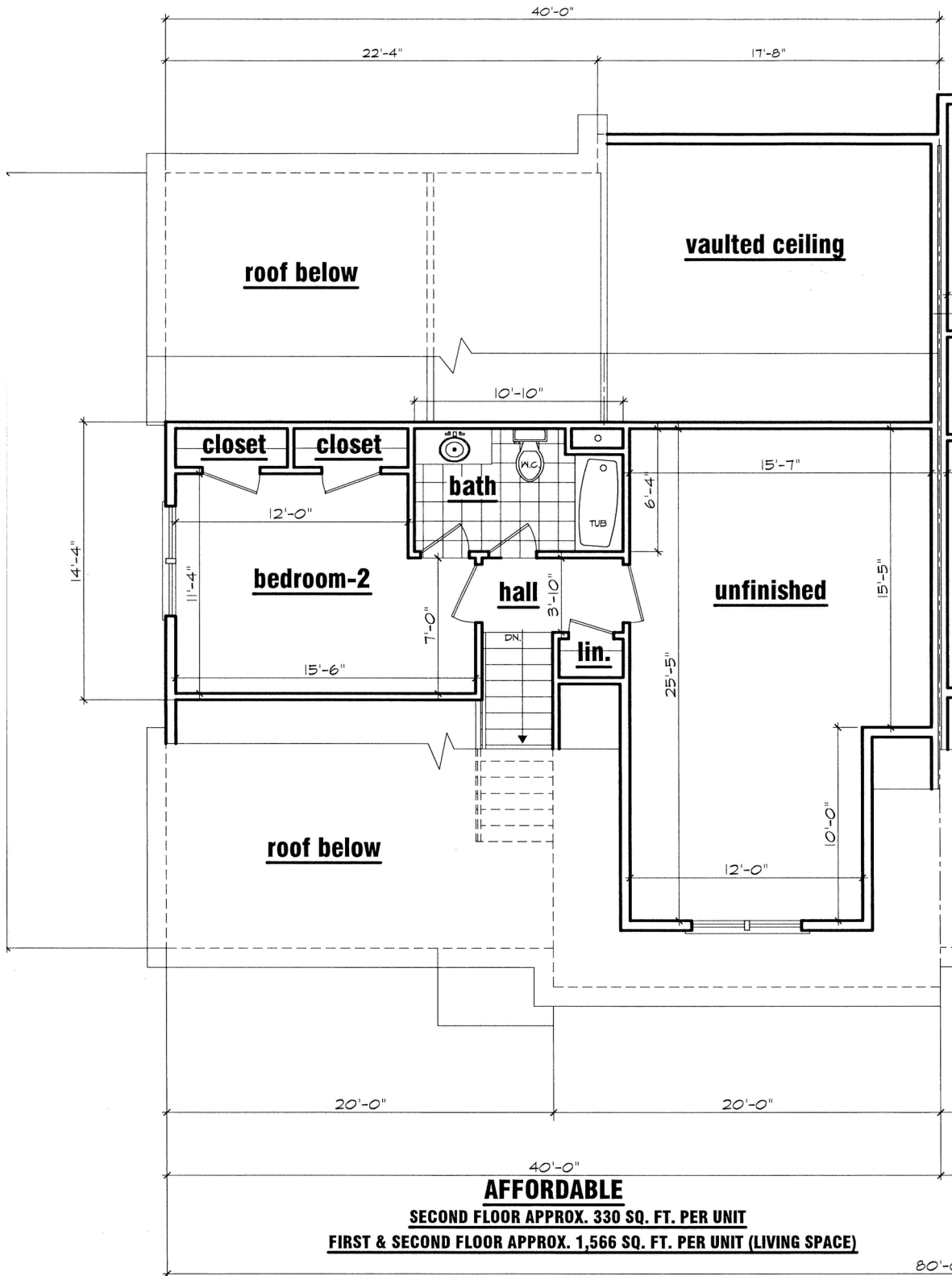
DATE: APRIL 11, 2022





FIRST FLOOR PLAN

SCALE: 1/8" = 1'-0"



SECOND FLOOR PLAN

SCALE: 1/8" = 1'-0"

Louis Farm Village

LOTTERY APPLICATION

APPLICATION DEADLINE: April 28, 2025

For Office Use Only:

Date Appl. Rcvd: _____

Household Size: _____

Local: Y / N

Lottery Code: _____

Date: _____

PERSONAL INFORMATION:

Name: _____

Address: _____ Town: _____ Zip: _____

Cell: _____ Work Telephone: _____

Email: _____

Do you currently or have you ever owned a home? _____ If so, when did or will you sell it? _____

Will you be paying cash for the unit? _____ Yes _____ No

You must meet one of the Local Preference Eligibility Criteria established by the Town of Dracut to be in the Local Preference Pool. Please check the appropriate category(s) that applies to your household*:

- Current Dracut Resident.
- Currently employed by the Town of Dracut or the Dracut School Department
- Current Veteran Dracut Resident

Household Size: _____ Number of household members living in the home

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, supplemental second income and dividend income.)

Borrowers Monthly Base Income (Gross) _____

Other Income, specify _____

Co-Borrowers Monthly Base Income (Gross) _____

Other Income, specify _____

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 or you can view online at www.mcohousingervices.com. Complete all that apply with current account balances)

Checking _____
 Savings _____
 Stocks, Bonds, Treasury Bills, CD or _____
 Money Market Accounts and Mutual Funds _____
 Individual Retirement, 401K and Keogh accounts _____
 Retirement or Pension Funds (amt you can w/d w/o penalty) _____
 Revocable trusts _____
 Equity in rental property or other capital investments _____
 Cash value of whole life or universal life insurance policies _____
 Down Payment Gift _____

TOTAL HOUSEHOLD ASSETS _____

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

Employer: _____
 Street Address: _____
 City/State/Zip: _____
 Date of Hire (Approx): _____
 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 condominium. Please check the appropriate categories:

	Applicant	Co-Applicant	(#) of Dependents
White/non-minority	_____	_____	_____
Black or African American	_____	_____	_____
Hispanic or Latino	_____	_____	_____
Asian	_____	_____	_____
Native American or Alaskan Native	_____	_____	_____
Native Hawaiian or Pacific Islander	_____	_____	_____

ADDITIONAL INFORMATION:

Applicants will be responsible for all closing costs associated with the purchase of a home. A copy of the deed rider can be found at www.mcohousingervices.com or you can email lotteryinfo@mcohousingervices.com for a copy.

SIGNATURES:

The undersign warrants and represents that all statements herein are true. It is understood that the sole use of this application is to establish the preliminary requirements for placement into a lottery to have an opportunity to purchase an affordable condominium at Louis Farm Village. I (we) understand if selected all information provided shall be verified for accuracy at the time of bank application.

Signature _____ Date: _____
 Applicant(s)

Signature _____ Date: _____
 Co-Applicant(s)



Louis Farm Village
Affidavit & Disclosure Form

I/We understand and agree to the following conditions and guidelines regarding the distribution of the affordable condominiums at Louis Farm Village through the Executive Office of Housing and Livable Community (EOHLC) LIP program in Dracut, 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 at 80% AMI	\$68,500	\$78,250	\$88,050	\$97,800

Income from all family members 18 or older must be included.

2. I/We certify that my/our total assets do not exceed the \$275,000 asset limit and the full value or a portion of our retirement assets will be included. I/We understand any equity we earn if we have a home to sell will be counted as part of the \$275,000 asset limit. Assets divested within the last two years at below market value will be counted at full market value in determining eligibility.
3. The household size listed on the application form includes only all the people that will be living in the residence. At least one occupant must be 55 years of age.
4. 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 perjury will result in disqualification from further consideration.
5. I/We understand that being selected in the lottery does not guarantee that I/we will be able to purchase a unit. I/We understand that all application data will be verified, and additional financial information will be required, verified and reviewed in detail prior to purchasing a unit.
6. I/We understand that it is my/our obligation to secure a mortgage for the unit purchase through a bank familiar with deed restricted properties, if a mortgage is necessary. All expenses, including closing costs and down payments, are my responsibility. We also understand a deed rider is attached to the unit which restricts the resale price.
7. 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 for Louis Farm Village.
8. I/We understand that if selected I/we will be offered a specific unit. I/We will have the option to accept the available unit, or to reject the available unit. If I/we reject the available unit I/we will move to the bottom of the waiting list and will likely not have another opportunity to purchase an affordable unit at Louis Farm Village.
9. Program requirements are established by EOHLC and the Town of Dracut. 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 EOHLC is final.
10. Affordable units may not be leased to individuals who have a financial interest* in the development or to a Related Party,** or to their families. I/we certify that no member of our household has a financial interest in this Project, is a Related Party, or is a family member of someone who has a financial interest or is a Related Party.

***“Financial interest”** means anything that has a monetary value, the amount of which is or will be determined by the outcome of the Project, including but not limited to ownership and equity interests in the Developer or in the subject real estate, and contingent or percentage fee arrangements; but shall not include third party vendors and contractors.

****Related Party means:**

1. any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with the Developer, as well as any spouse of such person or “significant other” cohabiting with such person, and any parent, grandparent, sibling, child or grandchild (natural, step, half or in-law) of such person;
2. any person that is an officer of, member in, or trustee of, or serves in a similar capacity with respect to the Developer or of which the Developer is an officer, member, or trustee, or with respect to which the Developer serves in a similar capacity, as well as any spouse of such person or “significant other” cohabiting with such person, and any parent, grandparent, sibling, child or grandchild (natural, step, half or in-law) of such person;
3. any person that, directly or indirectly, is the beneficial owner of, or controls, 10% or more of any class of equity securities of, or otherwise has a substantial beneficial interest (10% or more) in, the Developer, or of which the Developer is directly or indirectly the owner of 10% or more of any class of equity securities, or in which the Developer has a substantial beneficial interest (10% or more) , as well as any spouse of such person or “significant other” cohabiting with such person, and any parent, grandparent, sibling, child or grandchild (natural, step, half or in-law) of such person;
4. any employee of the Developer; and
5. any spouse, parent, grandparent, sibling, child or grandchild (natural, step, half or inlaw) of an employee of the Developer or “significant other” cohabiting with an employee of the Developer.

11. I/We understand that there may be differences between the affordable and market rate unit and accept those differences.

12. I/We understand this is a deed restricted home and it is recommended we consult an attorney prior to purchase.

I/We have completed an application and have reviewed and understand the process that will be utilized to distribute the available condominiums at Louis Farm Village. I/We am qualified based upon the program guidelines and agree to comply with applicable regulations.

Applicant

Co-Applicant

Date

See page 19 for submission information

APPLICATION TIPS

PLEASE READ THE FOLLOWING CAREFULLY

1. More than 50% of applications submitted to MCO Housing Services for lotteries are incomplete and not included in lotteries. Please take the time to read the application and submit all required documentation. It is your responsibility to provide the correct documentation. It does not matter if you were the first application or the last application received, we will NOT review applications until AFTER the posted deadline.
2. Read the NOTES on the Required Personal Identification and Income Verification Documents. Failure to do so could mean the difference between a complete and incomplete application as well as eligibility for a unit.
3. All financial documentation, income, assets and tax returns, are required from all household adults aged 18 or older. No exceptions.
4. All Asset statements must include your name, account number and Institution name. Do not take photos or copy a statement from your phone. If you provide any asset statements without the above information your application is an automatic incomplete.
5. DO NOT ASSUME you do not need to provide a certain document. When in question call or email BEFORE you submit your application.
6. We will not use the amount listed on your paystubs or W2's regarding your retirement account i.e. 401K, 403B, IRA, Roth IRA etc. Your paycheck and W2's tells us you have a retirement account only. You must provide the last statement from whoever is managing the account in order for MCO to determine the account's value.
7. Do NOT forget to include statements from Robinhood or any other online investment accounts. They are considered part of your assets. If you have an open account, you must provide a statement whether there are any funds in the account or not.
8. If you are unable to provide specific information, then submit a note with your application explaining the circumstances. This will not guarantee your application will be included in the lottery, but depending on the circumstances, we may be able to work with you.
9. Do not take photos with your cellphone of any documentation and email it to us. The photos are not legible, and we will not accept them.
10. You can fax your information, but it is not recommended. If all pages are not received your application would be considered incomplete.

I/We have read the above Application Tips.

Applicant Signature

Date

Co-Applicant Signature

Date

See page 19 for submission information

**Required Personal Identification and Income Verification Documents
TO BE RETURNED WITH APPLICATION**

Provide one copy of all applicable information. Complete financial documentation and a mortgage pre-approval 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. Return this sheet with your application.

1. _____ Mortgage Pre-approval – FHA, Quicken and Rocket loans are not accepted.
2. _____ Proof of 55+ years old: copy of birth certificate, drivers license, passport etc.
3. _____ If you require reasonable accommodation you must request at time of application and provide any supporting documentation, i.e. letter from doctor, at the same time.
4. _____ Local Preference – if you meet one of the Local Preference Criteria you must provide documentation at time of application, i.e. copy of lease, voter registration, current utility bills etc.
5. _____ The most recent last five (5) **consecutive** pay stubs for all jobs (check/direct deposit stubs). For unemployment, DOR verification stating benefits received and pay history. 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.
6. _____ Benefit letter providing full amount of periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts.
7. _____ Child support and alimony: court document indicating the payment amount, DOR statement. If you do not receive child support provide a letter stating, that you are not receiving child support.
8. _____ If you are self-employed you **MUST** provide a detail expense and income statement for the last 12 months and three months of business checking and savings accounts along with last three Federal Income Tax Returns.
9. _____ Federal Tax Returns –2021, 2022, 2023, 2024 (if 2024 has been sent to the IRS) (NO STATE TAX RETURNS)
 - **NOTE:** Provide all pages that are submitted to the IRS. For example, if a Schedule 1 is submitted to the IRS and not part of your application, your application will be considered incomplete.

- **NOTE:** If you filed but do not have copies of your Federal Income Tax returns, you can obtain a copy of your Tax Transcript using form 4506-T that you can obtain at irs.gov or create an account at irs.gov and print out the Tax Transcript.
- **NOTE:** If you have not filed tax returns you must provide a letter from the IRS Verifying Non-filing of your tax return(s). Request Verification of Non-filing letter by using form 4506-T that you can obtain at irs.gov or create an account at irs.gov and print out the Verification of Non-filing letter.

10. _____ W2 and/or 1099-R Forms: 2021, 2022, 2023, 2024

- **NOTE:** If you do not have copies of W2's and/or 1099's, you can obtain a copy of your Wage Transcript using form 4506-T that you can obtain at irs.gov or create an account at irs.gov and print out the Wage Transcript.

11. _____ Interest, dividends and other net income of any kind from real or personal property.

12. Asset Statement(s): provide **current** statements of all that apply, unless otherwise noted:

GENERAL NOTE: ALL ASSETS STATEMENTS MUST INCLUDED YOUR NAME, ACCOUNT NUMBER AND INSTITUTION NAME FOR ALL CHECKING, SAVINGS, INVESTMENT ACCOUNTS AND RETIREMENT ACCOUNTS. ANY ACCOUNTS PROVIDED WITHOUT THIS INFORMATION IS AN AUTOMATIC INCOMPLETE APPLICATION.

- _____ Checking accounts – Last **three (3)** months of statements – EVERY PAGE – FRONT AND BACK.

NOTE: Direct deposits from Payroll, SS, tax refund, transfers between your accounts, DOR, DTA etc. we can identify. If you have cash deposits, payroll or non payroll or other income deposits you MUST identify where the funds have come from. For example only, **VENMO, EBAY, POSHMARK, PAYPAL, CASH APP, ATM and MOBILE deposits, ZELLE and other transfers between any accounts but your accounts, etc. There is no way we can list all sources.** 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 directing 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

NOTES: Direct deposits from Payroll, SS, tax refund, transfers between your accounts, DOR, DTA etc. we can identify. If you have cash deposits, payroll or non payroll or other income deposits you MUST identify where the funds have come from. For example only, **VENMO, EBAY, POSHMARK, PAYPAL, CASH APP, ATM and MOBILE deposits, ZELLE and other transfers between any accounts**

but your accounts, etc. There is no way we can list all sources. If you fail to explain they will be counted as income, which may put you over the income limit.

- _____ Revocable trusts
- _____ Equity in rental property or other capital investments
- _____ Investment accounts, including stocks, bonds, Treasury Bills, Certificates of Deposit, Mutual Funds, Money Market, Robinhood and all online accounts, etc.
- _____ Retirement accounts, IRA, Roth IRA, 401K, 403B, etc for all current and past jobs
- _____ Cash value of Whole Life or Universal Life Insurance Policy.
- _____ Personal Property held as an investment
- _____ Lump-sum receipts or one-time receipts

13. _____ Proof of student status for dependent household members over age of 18 and full-time or part-time students. Letter from High School or College providing student status, full time or part time for current or next semester.

14.. _____ 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.

15. _____ If the applicant is in the process of a divorce, the applicant must provide legal documentation the divorce 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 homebuyer status will be used in determining eligibility even if the individual will not be living in the home.

16. _____ If you will be receiving a gift for down payment and/or closing costs the giftee needs to provide a letter stating the gift amount. All gifts count towards the asset limit. All applications will be checked for down payment at time of application. We must see proof of those assets to be included in the lottery. If we do not see the funds you will not be included in the lottery.

NOTE: If your deposit is cash and you have it in your home you must deposit in your bank account to show evidence of available funds.

17. _____ If you have a home to sell, we will need a copy of the market analysis if the home is not yet on the market, copy of MLS listing if home is on the market and a copy of the last mortgage statement. If your home is paid off provide letter stating, there is no mortgage on your current home.

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.

Print Applicants Name(s): _____

Applicants Signature

DATE

Co-Applicants Signature

DATE

See page 19 for submission information

Return the following to MCO Housing Services:

1. Completed, signed and dated Application
2. Proof of Age – birth certificate, drivers license
3. Signed and dated Affidavit and Disclosure Form
4. Signed and dated Application Tip Information Sheet
5. Completed, signed and dated Required Personal Identification and Income Verification Documents Form
6. All required financial and other documentation for all household members 18 or older.
7. Special Accommodation information, if needed
8. Mortgage Pre-approval
9. Proof of Local Preference

RETURN ALL, by email, fax or mail (postmarked on or before the application deadline) by April 28, 2025.

MCO Housing Services, LLC
P.O. Box 372
Harvard, MA 01451
Overnight mailing address: 206 Ayer Road, Harvard, MA 01451
Phone: 978-456-8388
FAX: 978-456-8986
Email: lotteryinfo@mcohousingservices.com
TTY: 711, when asked 978-456-8388

If you are mailing your application the application needs to be in MCO Housing Services Office on or before May 12, 2025. Your package still needs to be postmarked on or before April 28, 2025. We strongly suggest you send your application either certified mail or priority with a tracking number. You will be able to track the package as it is taking longer for mail to be received. It is not unheard of for MCO to receive a letter 2 or more weeks after posting. Mailed applications, postmarked on or before April 28, 2025 and received after May 12, 2025 will not be included in the lottery.