



Two Bedroom Duplex

**22 Arthur Street
Winchester MA**

Attached is the information you requested regarding the

Sale Price : \$414,500

Unit Availability: First Come First Serve

(Applications will not be accepted via email)

The first applicant to submit all documentation as noted below will have the first opportunity to purchase

Please MAIL 1 copy of all required financial documentation, application affidavit, and disclosure form and mortgage pre-approval to:

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

or

DELIVER To:

206 Ayer Road
Harvard MA 01451

During Business Hours

Monday thru Friday 9AM - 5PM



your resource for Affordable Housing



Two Bedroom Duplex

22 Arthur Street
Winchester MA

Sale Price : \$414,500

<u>Unit Information</u>		<u>Eligibility Criteria</u>	<u># of People</u>	<u>Limit</u>
# of Bedrooms:	2	1. Income Limits	1	\$120,000
# of Bathrooms:	1		2	\$137,125
Parking:	Surface		3	\$154,250
Year Built:	1897		4	\$171,375
Sq. Ft.:	1121		5	\$185,125
Heat:	Gas		6	\$198,813
Appliances:	Dishwasher, Range, Microwave	2. Asset Limit @ \$75,000		
	<i>* 3rd Floor includes 2 extra rooms</i>	3. Must be first time homebuyer (exceptions may apply)		
HOA Fee:	\$350 / Month	4. Household must include <u>1 minor child</u>		
Estimated Annual Taxes:	\$2,157 / Year	Please go to www.mcohousingervices.com for more info and to download the application.		



Great Commuter Location



Karen Morand
(978) 235-5595
Harvard MA 01451
www.mcohousingervices.com





REQUIRED FINANCIAL DOCUMENTATION

(Please check circles below to indicate you have included the following documentation in your package)

Following are the required financial documentation. Please provide a **copy** of all applicable information.

- a. A mortgage pre-approval letter showing you are able to secure a mortgage. The mortgage must be from a Mass Housing approved lender and they must have determined your mortgage eligibility based on your credit score. An online mortgage pre-approval will not be accepted. This mortgage must be a 30 yr conventional loan.
- b. Federal Tax Returns –Last 3 years (**DO NOT SEND MASS STATE TAXES**)
- c. W2 and/or 1099-R Forms: Last 3 years
- d. Asset Statement: **Current** statements including **3** 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.
- e. 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.
- f. Social Security: official statement of monthly amount received for year in review and statement of total amount received for latest tax year.
- g. Pension: statements indicating amount received for year in review and statement of total amount received for latest tax year.
- h. Child support and alimony: document indicating the payment amount.
- i. Proof of student status for dependent household members over age of 18 and full-time students.
- j. 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.
- k. If you have a home to sell a market analysis is required along with a copy of your last mortgage statement.

MAIL all documentation, mortgage pre-approval, and application to:



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





AFFIDAVIT AND DISCLOSURE FORM

I/We understand and agree to the following conditions and guidelines regarding the distribution of resale unit(s):

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

Household Size	1	2	3	4	5	6
Max Income Limits	\$120,000	\$137,125	\$154,250	\$171,375	\$185,125	\$198,813

2. I/We understand that we need to be first time homebuyers, defined as not having owned a home for 3 years or one buyer must be 55 or older **'if you are applying for a 55+ community'**.

3. I/We certify that my/our total assets do not exceed the asset limit. I/We understand the full value or portion of retirement accounts do apply.

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 providing false information will result in disqualification from further consideration.

6. I/We understand that by submitting this application it 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.

7. I/We understand that it is my/our obligation to secure the necessary mortgage for the unit purchase and 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 this unit is available on a first come first serve basis.

10. Resale program requirements are established by the Projects Monitoring Agent 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 Monitoring Agent is final.

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

Applicant

Co-Applicant

Date



**MAIL all documentation, mortgage pre-approval and application to:
MCO Housing Services, P.O. Box 372, Harvard, MA 01451**



This property is being offered as an Affordable Resale to purchase by the Winchester Housing Corporation (WHC). The first Eligible buyer to apply will have the opportunity to purchase this property.

This is a duplex with a Master Deed and it also includes a Ground Lease written by WHC with restriction for the homeowners for follow.

The WHC follows all the same guidelines as EOHLC regarding first-time home buyer criteria, and income guidelines. They also require a 30 fixed conventional loan with no more than 2 points.

The Household must include 1 minor child.

It is priced as an affordable property for moderate income families to purchase who qualify with up to 100% of the AMI for this property.

Asset limit assigned to the sale of this property is \$75,000.

The homeowners are the designated trustees of the Master Deed and remain responsible for common expenses such as the annual master insurance policy and general common maintenance on the property, external maintenance on the building and the grounds. The monthly fees identified on this application must be managed and saved in a joint bank account by the homeowners.

The ground Lease remains with the property if, and when you decide to sell. WHC will be the monitoring agency you will contact to request their approval when ready to sell. According to the Ground Lease, WHC can contact you to schedule an inspection of the property at any time.

Once you submit an application to our office the master deed and ground lease will be provided to you.

Winchester Housing Corporation
First Time Home Buyer Program Application
22 Arthur Street, Winchester, MA 01890

I) Applicant Information

Name: _____ Date of Application: _____

Date of Birth: _____

Marital Status: Single Married Divorced Stable Inter-dependent Relationship * Other: _____

Current Street Address: _____ Unit / Apartment: _____

City, State, Zip: _____ Length of Time at Current Address: _____

Home Phone: _____ Business Phone: _____

Cell Phone: _____ Email: _____

Previous Addresses (for 5 years prior to date of this application) / City / State / Zip / Date Range (month/year format e.g. 01/2020-12/2025)

1) _____

2) _____

Do you currently own a home? _____ Have you previously owned a home? _____

If yes, provide all Dates of Ownership (month/year format e.g. 05/2019-05/2023) and Locations:

Date of Ownership: _____ Location: _____

II) Co-Applicant(s) Information: Attach additional pages if necessary.

Name: _____ Date of Application: _____

Date of Birth: _____

Marital Status: Single Married Divorced Stable Inter-dependent Relationship * Other: _____

Street Address: _____ Unit / Apartment: _____

City, State, Zip: _____ Length of Time at Current Address: _____

Home Phone: _____ Business Phone: _____

Cell Phone: _____ Email: _____

Previous Addresses (for 5 years prior to date of this application) / City / State / Zip / Date Range (month/year format e.g. 01/2020-12/2025)

1) _____

2) _____

Do you currently own a home? _____ Have you previously owned a home? _____

If yes, provide all Dates of Ownership (month/year format e.g. 05/2008-05/2009) and Locations (Street / City / State / Zip):

Dates of Ownership: _____ Location: _____

III) Household Members/Size: Please list all persons (including Applicant and Co-Applicant) who will occupy the unit:

Name	Social Security # (last 4 numbers)	Date of Birth	Relationship to Applicant
1) _____	_____	_____	_____
2) _____	_____	_____	_____
3) _____	_____	_____	_____
4) _____	_____	_____	_____
5) _____	_____	_____	_____

Indicate Minimum Number of Bedrooms Needed: _____

* If this box is checked, we will ask you to sign a statement. **Stable Inter-Dependent Relationship** must satisfy the following criteria: 1) not related by blood; 2) have been residing together in a common household for at least 6 consecutive months; 3) are sole partners of one another; 4) are financially interdependent.

IV) Household Income: Household income means the estimated gross income for all household members 18 years of age or older, for the calendar year 2025 based on current annualized gross amounts of income from any source, both taxable income and non-taxable income, including, but not limited to: earnings, overtime, IRA distributions, part-time employment, bonuses, dividends, interest, annuities, pensions, Veterans Administration Compensation, gross rental or lease income, commissions, deferred income, welfare payments, social security benefits, disability payments, alimony, support payments, public assistance, sick pay, unemployment compensation, and income received from trusts, business activities and investments. Failure to disclose complete earnings can render an applicant disqualified from consideration. Attach additional pages if needed.

Estimated Household Income (2025)	Applicant	Co-Applicant	18+ Household Members
Employer: **	_____	_____	_____
Address (City/State)	_____	_____	_____
I am paid (if Hourly indicate rate): (if Salary , indicate annual amount)	<input type="checkbox"/> Hourly/rate _____ <input type="checkbox"/> Salary _____	<input type="checkbox"/> Hourly/rate _____ <input type="checkbox"/> Salary _____	<input type="checkbox"/> Hourly/rate _____ <input type="checkbox"/> Salary _____
Indicate Pay Cycle & Amount per:	<input type="checkbox"/> Weekly _____ <input type="checkbox"/> Bi-Weekly _____ <input type="checkbox"/> Semi-Monthly _____ <input type="checkbox"/> Monthly _____ <input type="checkbox"/> Other _____	<input type="checkbox"/> Weekly _____ <input type="checkbox"/> Bi-Weekly _____ <input type="checkbox"/> Semi-Monthly _____ <input type="checkbox"/> Monthly _____ <input type="checkbox"/> Other _____	<input type="checkbox"/> Weekly _____ <input type="checkbox"/> Bi-Weekly _____ <input type="checkbox"/> Semi-Monthly _____ <input type="checkbox"/> Monthly _____ <input type="checkbox"/> Other _____

Overtime total to date (from 1/1/25): **	_____	_____	_____
Bonus total to date (from 1/1/25): **	_____	_____	_____
Commissions to date (from 1/1/25): **	_____	_____	_____
Supplemental 2nd Income (monthly)**	_____	_____	_____

Employer: **	_____	_____	_____
Address (City/State)	_____	_____	_____

Additional Sources of Income including child support:**
Indicate Applicable Type & Monthly Amount (attach additional pages if necessary):

1) _____	_____	_____	_____
2) _____	_____	_____	_____
3) _____	_____	_____	_____

**** Three (3) most recent consecutive pay stubs and/or other supporting documentation must be included with application for each earning household member.** Self-employed individuals and those earnings commissions, bonuses and overtime must submit last two years Federal Income Tax Returns and supporting schedules and documentation. Commissions, overtime and bonuses will be averaged over previous two years.

V) Assets: Applicants must disclose assets and provide supporting documentation if requested and/or if using a lender other than a Winchester FTHB Participating Lender. Cash value of the following will be considered as assets. Include Information for all 18+ Household Members, attach additional pages if necessary. Failure to disclose total assets may result in disqualification from the lottery.

	Current Balance	Institution	Account #	Owner in Household
Savings Accounts	_____	_____	_____	_____
Savings Accounts	_____	_____	_____	_____
Checking Accounts	_____	_____	_____	_____
IRA/401K	_____	_____	_____	_____
IRA/401K	_____	_____	_____	_____
ROTH IRA	_____	_____	_____	_____
Securities	_____	_____	_____	_____
Real Estate	_____	_____	_____	_____
Other Assets	_____	_____	_____	_____

VI) Down Payment: Indicate source & amount. _____

