



First-Time Homebuyer Household Application

For more information call (617) 889-1375 or visit www.boxworkshomes.net

Información en español disponible

APPLICANT: _____	SSN# _____
CO-APPLICANT: _____	SSN# _____
ADDRESS: _____	
CITY/TOWN: _____	STATE: _____ ZIP: _____
TELEPHONE DAY: () _____	EVENING: () _____
E-MAIL ADDRESS(ES): _____	
NUMBER OF ADULTS IN HOUSHOLD: _____	TOTAL NUMBER IN HOUSEHOLD: _____

Check here if there are any other adult members of the household and please attach a separate sheet of paper for each with their information as described above.

COMPLETED APPLICATIONS WITH REQUIRED ATTACHMENTS (SEE CHECKLIST ON FOLLOWING PAGE) WILL BE PROCESSED IN THE ORDER IN WHICH THEY ARE RECEIVED.

Return completed application in person to Chelsea Neighborhood Developers or by mail to:

Chelsea Neighborhood Developers
 Attn: Emily Loomis
 4 Gerrish Avenue
 Chelsea, Massachusetts 02150



Applicant's Name: _____ Date: _____

Your application must include:

Please check off attached items

- Signed application form - ALL adult household members are applicants (p.8)
- Documentation of eligibility for local preference, if applicable (p.3)
- Documentation of your sources of income, including twelve weeks' consecutive recent pay stubs and tax information, as described under Annual Income Section (p.4)
- Documentation of all liquid assets, as described under Household Liquid Asset Section (p.6)
- Mortgage pre-approval letter (pre-qualification letter is not acceptable). Letter must be from a Fannie Mae-approved lender including property address, purchase price, maximum mortgage amount, and evidence of availability of funds as required for down payment and closing costs to cover remaining purchase requirements. (p.6)

Note: Mortgage product must be a fixed rate conforming mortgage with a term of at least 30 years; monitoring agent reserves the right to approve end loan financing. Lender review of the deed rider for acceptability is suggested. Financing assistance may be available for income-eligible households.

- Signed Agreement on Affordability and Resale Restrictions (p.9)
- Signed Application Certification and Consent for Release of Information for all adult household members (p.9)

NO STAPLES. PAPER-CLIPS ONLY.

<p>Important: All fields must be filled in with the information requested <u>or</u> with "N/A" for "not applicable". Do not leave fields blank.</p>
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Household Information

1. Please list all household members (including yourself)

NAME	DATE OF BIRTH	SOC. SEC. #	RELATIONSHIP TO APPLICANT
1. _____	_____	_____	(Self)
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____
5. _____	_____	_____	_____
6. _____	_____	_____	_____

Check here if any member of the household has owned a home or joint interest in a home in the past three (3) years.

If so, please explain: _____

Check here if you completed a certified homebuyer education course. If so, please attach a copy of your completion certificate.

NOTE: All purchasers will be required to complete a homebuyer education course prior to purchase. See [www.chapa.org/housing_workshops2005.htm] or call 617-635-HOME for list of certified homebuyer education providers and course dates.

2. Please check the following applicable statements (Responses will not affect your application):

- I or the co-applicant am/is a current Chelsea resident, with verification provided by a copy of a current utility bill
- I or the co-applicant am/is the parent, child or sibling of a current Chelsea resident, with verification provided by current utility bill and with relationship documented via copy of birth certificates
- I or the co-applicant am/is a Municipal or community employee, such as teacher, police officer, firefighter, librarian or city employee; with verification from employer
- I or the co-applicant am/is an employee of a business located in Chelsea with verification from employer

3. Please complete the following section to assist us in fulfilling affirmative marketing requirements (Responses will not affect your application):

Household Race (head of household) is:

- | | |
|---|---|
| <input type="checkbox"/> Caucasian | <input type="checkbox"/> Hispanic/Latino |
| <input type="checkbox"/> American Indian/Alaskan Native | <input type="checkbox"/> Cape Verdean |
| <input type="checkbox"/> African American | <input type="checkbox"/> Asian/Pacific Islander |

Applicant's Name: _____ Date: _____

Annual Household Income

Households must meet certain maximum income limits in order to be eligible to purchase a condominium unit at Box Works Homes, as outlined in the Lottery Information Package. Gross Annual Household Income will be determined in a manner set forth in 24 CFR 5.609 or any successor regulations.

Annual income is income anticipated to be received in the coming 12-month period from all sources, including all wages and salaries prior to deductions, overtime pay, commissions, tips, fees and bonuses, and other compensation for personal services, net business income, interest/dividend income, social security, supplemental security income, pension payments, disability income, unemployment compensation, alimony/child support, and veterans' benefits, for **all adult household members over the age of 18, unless the member is a full-time student**. For such students, the first \$480 of the student's income must be counted in the household's income. The entire income for full-time students who are the head of household or spouse must be counted in annual income.

Completed application must include:

1) Copies of signed Federal 2007, 2008 and 2009 **tax returns** (ALL PAGES), as well as 2009 W-2 or 1099 forms as appropriate.

2) **Third party documentation** of your sources of income as follows (NO STAPLES PLEASE):

Please check off attached items

- For earned income: twelve weeks' consecutive recent pay stubs,
- For interest and dividend income: 3 most recent monthly statements showing balance in all accounts
- For IRA or other income derived from restricted accounts: 3 most recent statements indicating regular amounts received and annual amount received for current year.
- For social security income: official statement of monthly amount received for current year
- For welfare assistance and pension income: statements indicating amount received for current year
- For unemployment benefits: five consecutive recent statements or verification from the Department of Revenue of benefits received.
- For child support and alimony: documents indicating the recent payment amount.
- If self-employed, please attach copies of tax returns for the last three years and signed and notarized year to date profit and loss statement

3) **Completed worksheet** on following page

Annual Household Income Worksheet

1. Primary Applicant's Information

Gross Annual Income (Previous 12 Months): _____

Employer Name: _____

Employer Address: _____

Employer Phone: _____

Position: _____ Wage/Salary per week: _____

Additional Income from other source(s):

SOURCE	AMOUNT PER WEEK
1. _____	_____
2. _____	_____
3. _____	_____

Combined Weekly Income from Wages and Other Sources: _____

2. Co-Applicant's Information

Gross Annual Income (Previous 12 Months): _____

Employer Name: _____

Employer Address: _____

Employer Phone: _____

Position: _____ Wage/Salary per week: _____

Additional Income from other source(s):

SOURCE	AMOUNT PER WEEK
1. _____	_____
2. _____	_____
3. _____	_____

Combined Weekly Income from Wages and Other Sources: _____

Check here if there are any other adult members of the household and please attach a separate sheet of paper for each with their information as described above. Third Party documentation is required.

Applicant's Name: _____ Date: _____

Household Liquid Assets

Liquid assets include:

1. Cash,
2. The net cash value after deducting reasonable costs that would be incurred in disposing of real property (Do not include the value of personal property such as furniture and automobiles),
3. Savings and checking bank accounts,
4. Stocks, bonds and other forms of capital investment, excluding equity accounts in homeownership programs or state assisted public housing escrow programs.

Completed application must include:

- 1) Attach **third party verification of each bank account**: 6 months bank statements for checking accounts and 3 months recent statements for savings and all other accounts. Please include the entire bank statement.
- 2) Please attach copy of valid **pre-approval letter from mortgage lender**. Application will be deemed incomplete without such letter. A pre-qualification letter is not acceptable. Letter must be from a Fannie Mae-approved lender including property address, purchase price and maximum mortgage amount, and evidence of availability of funds as required for down payment and closing costs to cover remaining purchase requirements. The mortgage product must be a fixed rate conforming mortgage with a term of at least 30 years. The monitoring agent reserves the right to approve end loan financing. Lender review of the deed rider for acceptability is suggested. Down payment assistance may be available for income-eligible households.
- 3) **Completed worksheet** on following page.

Household Liquid Assets Worksheet

1. Applicant's Information

Name on Bank Account: _____

Bank Name: _____

Savings Account Number: _____ Recent Balance: _____

Checking Account Number: _____ Recent Balance: _____

Other Account Number: _____ Current Balance: _____

Additional Assets (eg. cash not in bank, stocks and bonds, real estate):

ASSET	VALUE
1. <u>Cash Not in Bank Account</u>	_____
2. _____	_____
3. _____	_____
4. _____	_____

Combined value of bank accounts, cash, and other assets: _____

2. Co-Applicant's Information

Name on Bank Account: _____

Bank Name: _____

Savings Account Number: _____ Recent Balance: _____

Checking Account Number: _____ Recent Balance: _____

Other Account Number: _____ Current Balance: _____

Additional Assets (eg. cash not in bank, stocks and bonds, real estate):

ASSET	VALUE
1. <u>Cash Not in Bank Account</u>	_____
2. _____	_____
3. _____	_____
4. _____	_____

Combined value of bank accounts, cash, and other assets: _____

Check here if there are any other adult members of the household and please attach a separate sheet of paper for each with their information as described above. Third Party documentation is required.

Applicant's Name: _____ Date: _____

Signature Page

I affirm that the information provided in this application is true to the best of my knowledge:

APPLICANT SIGNATURE

DATE

CO-APPLICANT SIGNATURE

DATE



Applicant's Name: _____ Date: _____



First-Time Homebuyer Household Application

This form must be signed by all adult household members and returned with your application.

Affordability and Resale Restrictions Certification:

I/We have read the summary of resale restrictions in the Information Package and agree to the restriction. I/We have been advised that a copy of the Deed Rider governing resale of the Box Works Homes units is available at Chelsea Neighborhood Developers, Chelsea Public Library and Chelsea City Hall for my/our further review and that I/we may request a copy to be sent to me or to my lender. I/We also understand that, if selected in the lottery to purchase a unit, a full copy of the Deed Rider will be provided to me.

APPLICANT SIGNATURE

DATE

CO-APPLICANT SIGNATURE

DATE

Application Certification and Consent to Release Information

Please Check the Following Items that pertain to you:

- I/We certify that the information in this application and in support of this application is true and correct 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 in this program.
- I/We understand that the use of this application is for homebuyer assessment to provide an opportunity to purchase a moderate-income condominium unit at Box Works Homes, and does not guarantee an offer.
- I/We certify that no member of our family has a financial interest in the development.

Your signature(s) below gives consent to Box Works Homes, the marketing agent and DHCD staff to verify information provided in this application. No applications will be considered complete unless signed and dated by the Applicant/Co-Applicant. NO STAPLES PLEASE.

APPLICANT SIGNATURE

DATE

CO-APPLICANT SIGNATURE

DATE

Applicant's Name: _____ Date: _____