An Affordable Resale Opportunity at 88 Wheatland Street Unit #2

Developed by

Somerville Community Corporation

In Cooperation with the

City of Somerville & DHCD

INFORMATION PACKET

EQUAL HOUSING OPPORTUNITY

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Overview of Qualifying Guidelines:

- Minimum household size applies. Unrelated persons without a history of living together may not apply. *See Page 4 for more on household composition.*
- Applying households must be first-time homebuyers. Applicants cannot own property or interest in a property anywhere and cannot have owned property within the last three (3) years. Five (5) exceptions may apply. *See Page 6 for more on exceptions.*
- At least one household member must have a valid first-time homebuyer certificate or verification of enrollment in an MHC approved class which ends by 11/25/20. *See Page 7 for more on first time homebuyer courses.*
- Total household income must be below the Tier P1 *See Pages 5 for income eligibility requirements*
- Applicants must be able to make a minimum downpayment of 3% towards the purchase. *See Page 4 for minimum downpayment requirements.*
- The applying household assets may not exceed $250,000 in liquid assets (outside of restricted retirement, college and health savings plans. *See Page 5 for more on assets.*
- A pre-approval letter for a 30 year fixed mortgage valid through 11/25/20 covering the cost of the home must be included with the pre-lottery application. *See Page 7 for more in mortgage pre-approval requirements.*

Introduction

The Mayor's Office of Strategic Planning & Community Development is pleased to announce the resale of a one (1) bedroom condominium to an income-eligible household at an affordable price. The one (1) bedroom unit will be offered to a household earning up to 80% of Area Median Income (AMI).

As a deed-restricted unit, this unit will have a deed rider that will be filed along with the unit deed and mortgage at the time of purchase. The price at which the unit is resold will be restricted and any subsequent owners will also have an income of no more than 80% of AMI. This will ensure that the unit remains affordable in the long term. More information on the deed rider and restrictions can be found on pg. 14.

Building Description

88 Wheatland St. #2 is part of an eight (8) unit development that was completed in 2001 by the Somerville Community Corporation (SCC) with funds from the U.S. Department of Housing and Urban Development's HOME Program. All of the units in the building are affordable to moderate-income households in what was once an abandoned piano-parts factory in Somerville's Winter Hill neighborhood.

Unit Description

Unit 2 is a one (1) bedroom, one (1) bathroom unit measuring approximately 707 sq. ft., and will be offered to households earning at or below 80% AMI. The sale price is **$144,788.71** with a monthly condo. fee of $300. This fee is subject to future change by the Condo. Association. Unit 2 is a ground floor, well-designed corner unit, including numerous closets, high ceilings, washer/dryer, modern kitchen, central A/C, and one deeded parking space included in the price. Please note, the unit will be sold "as is." See photos between Pages 15-17.

Unit No. & Type		Sales Prices	Monthly Condo Fee	3% Down Payment	No. of Bathrooms	Approx. Size (Sq. Ft.)	Household Size
No. 2	1BR	$144,788.71	$300	$4,343.66	1	707	1+

Household Size/Requirements

- A "household" includes all persons who will reside in the condo you are applying for. A household includes babies, children, teenagers and adults, *regardless of their ability to earn or receive income*;
- A household consisting of unrelated persons must have a history of living together;
- A household which consists of ONLY full time students (including PhD) is not eligible to apply. Applicants may not submit multiple applications as a member of multiple households;
- An unborn child is considered a household member if the mother is in her third (3rd) trimester of pregnancy at the time of the lottery date (Wednesday November 25th, 2020);
- Minors under shared custody are considered household members if they live with the applicant at least 51% of the time or 183 days in a year. Adults away for college as full-time students are considered household members.

Legally married couples shall both be considered part of the household, even if separated. In situations where a household member is legally married to a spouse absent from the household (whether not officially divorced or separated) and the absent spouse will not be moving into the inclusionary condo, the applicant must provide current verification of residing in separate addresses. Additionally, a notarized affidavit must be provided at the time of the submitted application stating that the household member and their spouse reside at different addresses. In the event of divorce, a divorce decree must be provided at the time of the income certification, otherwise the ex-spouse will be considered part of the household and their income and assets will be counted in determining income eligibility, even if they do not plan on residing there.

Verification from a treating physician of being in the third (3rd) trimester, verification of full-time student status, custody arrangements or divorce decrees will be required at the time of income certification.

A "household" includes all persons who will be residing with you in the unit, including children, teenagers, and adults. A person who will live in the unit is a household member even if the person does not earn income. Applicants must be in a household with **a minimum of one person** to be eligible to apply for this unit.

Income Eligibility & Definition

In order to be eligible to purchase this unit, annual income must be within the guidelines listed in the table below. If your household's **gross annual income is at or below 80% AMI**, you may be eligible. While the City does not set a minimum income requirement (lenders determine the minimum income they feel comfortable underwriting), applicants must have sufficient income to support a monthly mortgage, condo fees ($300/mo.), utilities, and quarterly taxes. A household's combined (total) gross annual income from all sources and for all household members **must not exceed the limit for the condo,** adjusted by household size as indicated below.

Maximum Gross Annual Household Income

No. of persons in household:	1 Person	2 Persons	3 Persons
80% Area Median Income:	$67,400	$67,401-$77,000	$77,701-$86,650

Income is defined as all amounts, monetary or not, that goes to or is received on behalf of any household member, even if the family member is temporally absent. Income also includes all amounts **anticipated** within the next 12 months going forward from the time of an income certification. It is the applicant's responsibility to accurately divulge anticipated changes in income. Income includes interest/dividends accrued from assets to which any household member has access.

Examples of income include but are not limited to earnings from a job or self-employment including earnings from one-time events/gigs such as earnings from yard sales & art sales, child care; fundraising campaigns (Go Fund me, Crowd Source, etc.); Unemployment Benefits; Pensions/Social Security/Disability Benefits; informal or formal Child Support (received or owed); Assistance from family/friends; Starting or closing of businesses.

Examples of anticipated changes include but are not limited to seasonal work, changes in work hours, raises, bonuses, overtime pay, cost of living adjustments (COLAS), commissions, gain or loss of employment or income source, gain or loss of clients.

For self-employed household members: Self-employed household members (ride-share drivers, artists/musicians, business owners, etc.) must complete Profit/Loss Statements *for each business* at the time of an income certification. The Profit/Loss Statement must indicate month-by-month self-employment revenue and IRS allowable deducted business expenses for a 12 month period *preceding* the time of the income certification **AND** a Profit/Loss Statement for the 12 months *following* the date of the income certification showing month-by-month *anticipated* business revenue and IRS allowable deducted business expenses. For each claimed deductible business expense, back-up verification is required (contracts, receipts, payment verifications, paid invoices, etc.). Verifications must match the monthly deductions listed in the Profit/Loss Statements. The household member must explain or show how they arrived at their monthly deductions in writing.

Asset Eligibility

Applicants must demonstrate in the pre-lottery application having sufficient assets to pay a 3% minimum down-payment. The maximum asset limit is set at $250,000 in liquid assets, excluding restricted retirement, health and college savings plans. The asset limit applies to all household members and includes all assets or joint interests in assets held in the United States or abroad. **All assets for all household members must be disclosed in the pre-lottery application** and the most recent three (3) months of **complete statements** for **all accounts** must be provided at the time of an income certification. Assets which the applicant(s) hold and may not use or have access to are still considered assets and statements must be provided. In cases where an asset was recently closed, verification must be provided. **Applicants must disclose all joint accounts held with absent spouse/household members in the application.**

Examples of assets include but are not limited to: Saving/checking accounts; mutual funds; investment accounts; IRAs; 401Ks; 457Bs; bonds; digital currency (Bitcoin etc.); payment apps (Venmo/PayPal Square etc.); life insurance; community funds; fundraising campaign platforms (Go Fund Me etc.), cash on hand, real estate, any investments held abroad, etc.

First-Time Homebuyers

Applicants must be first-time homebuyers. A person is considered a first-time homebuyer (FTHB) if no person in their household has owned a home or owned an (joint) interest in a home within the last three (3) years.

Applicants must complete a Massachusetts Housing Collaborative (MHC) approved FTHB and submit a valid certificate of completion with the pre-lottery application. Applicants may also provide verification of course registration that is scheduled to end by November 25th, 2020. MHC approved FTHB courses are taught monthly at the Somerville Community Corporation (SCC) in Union Square. Schedules are viewable at http://somervillecdc.org/first-time-homebuyers. Contact Janine Lotti at 617-776-5931 ext. 9906 or by emailing her at jlotti@somervillecdc.org to register. **Citizens' Housing and Planning Association (CHAPA) maintains an updated directory of MHC approved FTHB courses** in the Greater Boston Region. Listings are available on www.chapa.org. Prices, dates, times, languages vary.

FTHB exceptions are made in the following five (5) instances ONLY:

1. A displaced homemaker: An adult who meets ALL the following criteria:
   - Has not worked full-time, full-year in the labor force for several years but has, during such years, worked primarily without remuneration to care for the home and family
   - Owned a home with his or her partner or resided in a home owned by the partner
   - Does not own the home previously owned with a partner
   - Is unmarried to or legally separated from the spouse

2. A single parent, where the individual owned a home with their 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 one (1) or more children of whom they have custody or joint custody or is pregnant).
3. An age-qualified household (in which at least one member is age 55 or over) selling a home in order to purchase an Income-Restricted unit.
4. A household that owned a property that was not in compliance with State, local or model building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure.
5. A household that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations.

Bank Pre-Approval Financing

Applicants are required to submit with the application a **valid mortgage pre-approval letter.** This letter **must** include the following**:**

- Be for a 30-year-fixed–mortgage (360 months);
- Include an interest rate or interest range; AND
- Be valid through the lottery date, November 25th, 2020.

Note: Pre-qualification/pre-approval letters are only acceptable if the institution conducts a **hard credit check** and includes the above information;
Pre-qualification letters must be **subject to credit, employment and asset verifications**; And
Pre-qualification/approval letters listing certain conditions.

Instructions Prior to Receiving a Pre-Qualification Letter:

- Show this page to your lender so they are aware of mortgage pre-approval requirements **prior** to providing a letter;
- Show your lender all information provided in this information packet, regarding the unit(s) you are applying for (Page 4);
- Make sure your lender has reviewed all restrictions on this property (Page 14);
- If a pre-approval letter does not include the details described above, it will be deemed insufficient and your application will not be included in the lottery;

Securing a pre-approval letter may take up to two weeks to secure—allow sufficient time to secure the mortgage pre-approval.

PARTICIPATING BANKS & LENDING INSTITUTIONS

Each institution below agreed to provide free pre-qualification services and information on the best mortgage product available to suit your needs. Below are examples of lenders that previously worked with clients in the Inclusionary Housing program. You are free to use any lender you wish provided they issue a 30-year fixed standard mortgage. *Online banks and lenders* (i.e. Rocket Mortgage, Quicken Loans) ***are not accepted***. Keep in mind that if you compare offers from various lenders, each hard credit check may impact your credit score.

Winter Hill Bank 342 Broadway Somerville, MA. 02145 Contact: Rich Vernet 617-629 3330/978-500-4746 rhvernet@winterhillbank.com	Eastern Bank 250 Elm St. Somerville, MA. 02144 Contact: Francisco Rodriguez (617)628-9700 F.Lugo-Rodriguez@easternbank.com	Cambridge Savings Bank 1374 Mass. Ave. Cambridge, MA.02138 Contact: Rick Garber (617) 441-4137	East Cambridge Savings Bank 292 Cambridge St. Cambridge MA 02141 Contact: Tricia Rizzo (617) 551-2453 prizzo@ecsb.com
Santander Bank 330 Martin Luther King Blvd. Boston, MA 02119 Contact: Steven Roussel 617-686-7898 steven.roussel@santander.us	Cambridge Trust 18 Blanchard Rd. 4th Floor Burlington, MA 01803 Contact: Dina Scianna 617-441-1430/781-983-3289 Dina.Scianna@cambridgetrust.com	Boston Private Diana Carvajal-Hirsch 617-912-3991 Dcarvajal-hirsch@BostonPrivate.com	

Lottery Preference & Qualification

If you are eligible for a preference and provide current, complete verification with a complete application, you will have a greater chance of being selected no. 1 through the lottery or be closer to the top of the lottery wait-list. If you are not eligible for a preference, the Housing Division cannot determine your odds of acquiring the unit. If you are not eligible for a preference, you may apply and will be placed on the lottery wait-list. You should explore income-restricted housing opportunities in the City in which you live or work to learn if they offer local preferences within their respective programs to increase your odds of acquirining a unit.

To receive a preference, you must **submit documentation of Somerville residency or employment that is dated within 30 days of the date your *completed* application is submitted.** Attach verification with the application. Below includes acceptable documentation to receive a Somerville preference.

All units in this development have preference for households providing current verification (dated within 30 days of a *complete* application) of living or physically working full-time in Somerville (32+ hours/week).

Proof of residency may include:

- Current signed lease; **OR**
- Notarized letter from landlord confirming ownership of property and applicant tenancy at property; **OR**
- Utility bill with current statement date. Do not use the bill due date; **OR**
- Bank/credit card/cable bill statement with Somerville address with a current statement date; **OR**
- Current voter registration, showing registration date within the last 30 days.

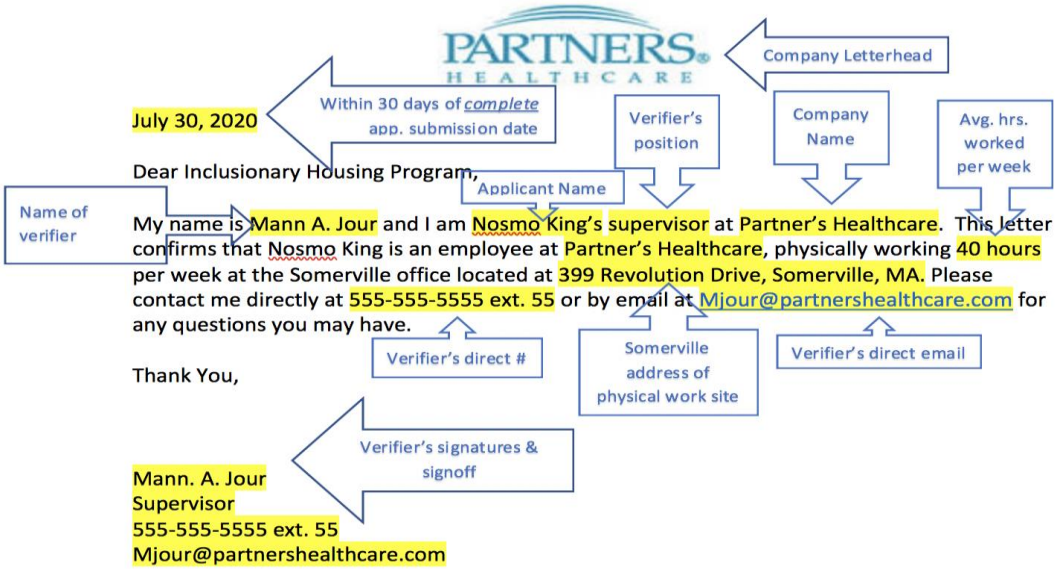
Proof of employment in Somerville may include:

- Signed and dated letter from employer on company letter head that includes the Somerville address where you work **AND** the number of hours you work per week in Somerville; **OR**
- A current paystub showing the Somerville address of where you work **AND** the number of hours you work per pay period.

Ownership of a business *does not* mean you work there. Business owners must provide verification of ownership, a current bill connecting the owner's name with the address of the Somerville business **AND** a current paystub showing the number of hours worked **OR** if paystubs are not available, a notarized affidavit confirming the number of hours worked per week at the Somerville business.

*Somerville **work preferences may not be granted** for households providing **co-working spaces** as verification of employment in Somerville.*

PREFERENCE VERIFICATIONS MUST BE COMPLETE AND INCLUDE ALL PAGES



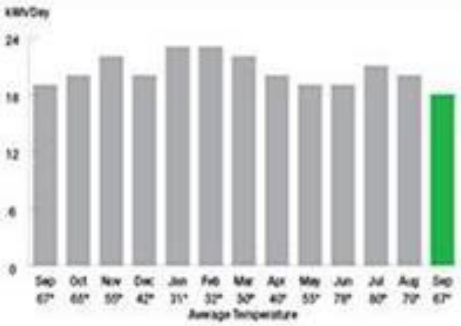
EVERSOURCE

Account Number: **1234 567 8900**
Statement Date: 09/30/16

John J Customer
123 Any St
Any Town, CT 00000

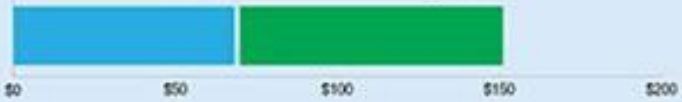
Total Amount Due by 10/28/16	**$151.00**
Amount Due On 09/26/16	$168.00
Last Payment Received On 09/23/16	-$168.00
Balance Forward	$0.00
Total Current Charges	$151.00

Electric Usage History - Kilowatt Hours (kWh)



Current Charges for Electricity

Supply	Delivery
$69.93	$81.07
Cost of electricity from Any Energy Co.	Cost to deliver electricity by Eversource



Supply Information

Supplier Rate 9.990¢/kWh Fixed
Term: 13 cycles
Expiration: Dec 2016 meter read
Next Cycle Rate: 9.990¢/kWh
Cancellation Fee: $0
Standard Service Rate: 6.606¢/kWh
Term/Expiration: 6 mos until Dec 31, 2016
Your Supplier Charge: $69.93
Standard Service Comparison: $46.24

Your electric supplier is

Any Energy Company
Any Street
Any Town, Any State 00000
1-100-000-0000

To return to Standard Service, visit CT's official Rate Board at www.EnergizeCT.com, Eversource.com or call 1-800-286-2000

Electric Usage Summary

This month your average daily electric use was 18 kWh

This month you used 4% less than at the same time last year

4% USAGE

News For You

Welcome to your newly designed bill! This new design provides a clear view of your energy use and charges to help you manage your energy costs.

EVERSOURCE

Account Number: **1234 567 8900**

The "Total Amount Due" must be received by Oct 28, 2016 to avoid a 1.00% late payment charge.

Seg Code

Remit Payment To: Eversource, PO Box 660032, Dallas, TX 75265-0032
Make your check payable to Eversource. Please consider adding $1 for Operational Fuel. To add more, visit Eversource.com

Total Amount Due by 10/28/16	**$151.00**

Amount Enclosed

John J Customer
123 Any St
Any Town, CT 00000

Eversource
PO Box 660032
Dallas, TX 75265-0032

Sample Bill

00 0 0000118192 00 70 1234 567 8900

What Does a Complete Application Include?

It is the **applicant's responsibility to provide a complete application** and staff may review applications for completion ahead of a deadline. This courtesy review **does not** absolve an applicant of their responsibility to submit a complete application. Correspondence will be via email if the household has an email address or via regular mail if the household does not have an email address. Households will be notified if their application is incomplete or otherwise ineligible in advance of the lottery. *Complete applications include*:

1. An application **completely filled in and signed by all household members 18 +,** do not leave any parts blank, if a question does not apply, put N/A for "not applicable";
2. A **valid First-Time Homebuyers Class Certificate** *or* proof of enrollment in a MHC approved class scheduled to end by Thursday November 25, 2020;
3. **Current Mortgage Pre-Approval/Qualification letter** including an interest rate or interest rate range for a 30 year fixed mortgage covering the cost of the home. This letter must be valid through Thursday November 25, 2020;
4. Household disclosed all assets and anticipated income changes for the next 12 months on application;
5. The application is signed on the last page by all adult household members 18+; AND (if applicable)
6. Complete preference verification of residency or physical employment in Somerville 32 hours+/ week

*All parts of the application must be submitted together to be complete. Incomplete applications are not accepted. Applications that **do not** include the above requirements will not be included in the lottery. **Do not** submit application and supporting documents in piece-meal.*

Application Deadline

The **deadline** to submit a complete application in order to participate in the lottery is **Thursday November 12th, 2020 by 2PM**. Applications received after 2PM on Thursday November 12th, 2020 will not be accepted.

How Are Applications Submitted?

Applications may be submitted before the deadline through the following methods: Due to office closures it is urged that applicants email or fax applications.

- Email: inclusionary@somervillema.gov; OR
- Faxed: 617-591-3235; OR
- Mailed to the Housing Division located at 50 Evergreen Ave., Somerville, MA 02145. **Allow at least one (1) week in the mail** to ensure the application is received before the deadline (not post-marked).

NOTICE:

- Applications sent to email addresses other than inclusionary@somervillema.gov or faxes other than 617-591-3235, will not be accepted;
- Applications sent by piecemeal or in screen shots will not be accepted. Do not submit the same application multiple times;
- If you fax or email an application, do not contact staff inquiring whether the application was received prior to November 12th, 2020. If sending by fax, **you will receive receipt from the fax machine you used to confirm that status of the submitted fax**. If you submit an application by email, **you will receive an auto-response confirming the receipt of your application;**

- Inclusionary staff will review applications for completion in the order in which they are received, *it is a household's responsibility to ensure applications are completely and accurately completed upon submission and ahead of the deadline with complete documentation*;
- Applications received within 7 calendar days of the application deadline will not be reviewed;
- Staff will confirm the receipt and status of your application once it is processed, in the order in which it is received.

When is the Lottery?

The lottery will be held on Wednesday November 25th, 2020 at 11AM on Go To Webinar. All participating applicants will have received unique identifiers between the application deadline and the lottery. Attendance to the lottery is not required. All unique identifiers will be called in the order in which they are drawn and placed on a lottery list**. The applicant whose unique identifier is pulled first will be contacted immediately via phone and email or regular mail.** The lottery itself is viewable live on:

- https://attendee.gotowebinar.com/register/4197012215551128588 /
  +1 (631) 992-3221 Access Code: 199-774-097

- City's Youtube channel: Youtube.com/SomervilleCityTV

The lottery/results will be posted on the Inclusionary Housing program website**. If you do not receive a notification immediately on or after the lottery date, then you did not win.** The results of the lottery will be posted on the City of Somerville Inclusionary website by Thursday December 10th, 2020. Participating applicants who did not win may learn of their positioning in the lottery by viewing the website. *Please do not call asking about your position in the lottery prior to Thursday December 10, 2020.*

What Happens if I Am Selected No. 1 in the Lottery?

The applicant whose unique identifier is pulled first will be contacted immediately via phone and email or regular mail. This household will have a week to submit the required income documentation to the Housing Division listed on Page 12. Household no. 2 will be notified if the first household is determined ineligible. **The Housing Division reserves the right to request additional income and asset documentation as may be necessary to complete the income certification.**

Upon reviewing initial information provided, Housing Division staff will contact the applicant with a first (1st) request for complete documentation which discloses and verifies all household income sources, assets and Federal Tax Returns. This request will outline specific items needed to determine eligibility. The household will have five (5) business days from this notification date to submit the requested documentation. The Housing Division will provide applicants with three (3) such requests thereafter. If the household is unable to provide requested documentation after three (3) additional requests are made and all required documentation to determine eligibility is not received, Housing Division staff may conclude that the requested information is not provided in a timely manner or in good faith effort. The Housing Division reserves the right to discontinue the income certification and offer this opportunity for the next household on the lottery waitlist.

Household no. 2 will be notified if household no. 1 is determined ineligible or unable to close. They will have five (5) business days from notification to submit initial income documents to the Housing Division. Households participating in the lottery should set these documents aside prior to the lottery to facilitate timely submission to the Housing Division after the lottery. Applicants going through an income certification shall be provided a copy of this policy with the request for initial documents.

Income Certification

The household will be provided an application and will have five (5) business days to submit tax returns, income and asset documentation to the Housing Division to conduct an income certification. The list below includes required documents during the income certification:

1. 2019, 2018, 2017 Federal Tax Returns including all W2s, 1099s all pages and all schedules;
2. Most recent three (3) months of consecutive paystubs and/or other income documentation (child support, pensions, self-employment, SS Benefits etc.) for Aug.-Sept., Sept-Oct. and Oct.-Nov.2020;
3. Employer verification forms signed by employee(s) with the employer's contact information (to be sent directly to employers by the City);
4. Most recent three (3) consecutive months of all complete asset statements for all household members (including but not limited to: checking, savings, Mutual Funds, IRAs, 401(K)s, CDs, PayPal, Venmo, Square, or any other digital currency) for Aug.-Sept., Sept-Oct. and Oct.-Nov.2020;
5. Statements of no income for any adults in the household who do not receive any income signed by both the adult not receiving income and head of household;
6. Social security cards for all household members/photo IDs for adults/FTHB certification;
7. Verification of student status, divorce/separation agreement, verification of custody of a minor
8. All other documents/verifications as necessary for the City to determine eligibility.

Inclusionary Housing Appeals Policy for Pre-Lottery Applications & Eligibility Determinations

Pre-lottery determination of eligibility by OSPCD's Housing Division is based upon the following: 1) having a complete application; 2) having the appropriate household size for the particular Unit; 3) having the appropriate income that falls within the Unit's stated eligibility range, based on what households self-report for income in the application. The Housing Division has adopted the U.S. Department of Housing and Urban Development (HUD) 24 CFR 5.609 Part 5 definition of "Annual Income" which anticipates gross income, including income from assets, over the next 12 months. Staff annualize what households self -report as their monthly income, and compare that against the income eligibility range the Unit is in. It is the applicant's responsibility to disclose accurate information and to complete the entire application before the deadline. If any errors were made which affected the applicant's eligibility to participate in the lottery, the applicant has five (5) business days from the date of an email/eight (8) business days from the date of a letter regarding ineligibility to correct the error/discrepancy with the Housing Division by replying to the email/letter. The correction must include specific terms (for example, inclusion of income sources no longer received, forgotten household members, questions left blank or assumptions made in the calculation). Households can also make the correction by providing an updated application with the changes initialed and dated. Households that submit an application within 5 days of the deadline will not have the ability to correct the error/discrepancy and will not be prompted by the City via email or letter.

Post lottery/income certification determination: A household deemed ineligible upon the completion of the income certification process has the right to appeal the income[1] determination. To initiate the appeals process, the ***applicant must send a written Appeal Request to the Director of the Housing Division within one week of receipt of the ineligibility determination.*** A written request includes one sent by email. In this written request to the Director of the Housing Division, the household must identify in specific terms (for example, inclusion of an income source no longer received or assumptions made in the calculation) what about the determination is being appealed. If a household needs more time to identify in specific terms what

[1] / The City has adopted the Part 5 definition of "Annual Income" under 24 CFR 5.609 for the Inclusionary Zoning Program.

about the determination is being appealed, the household must identify good cause for additional time, and still must send a notice of intent to submit a written appeal request within one week of the receipt of the ineligibility determination.

While it is the responsibility of the household to provide the Housing Division with all of their current income documents and to disclose all reasonably anticipated income within the next 12 months upfront during the initial certification process, if there are other documents the household wishes to supply that are new, that provide clarifying information, or are unanticipated/unexpected, the household should state such in its written appeal, and either include the additional documents in the appeal request, or provide a timeline within which such documents can be provided. It is within the discretion of the Housing Director whether to accept/wait for additional documents; however, the documents should be provided without any unreasonable delay, with time being of the essence. The Housing Division Director will consider the appeal request and any new information or documentation provided and make a determination.

The household will be notified in writing by the Housing Director regarding the outcome of the appeals determination, including the reasons and supporting facts and documents relied upon. Such determination shall be made within 10 business days of receipt of complete appeal documents, and if such determination cannot be made within 10 business days, the Housing Director will provide a reason why additional time is needed, along with an estimate as to how much additional time is needed.

While an appeal is pending, the Housing Division may proceed with income certifications of the next person(s) on the wait list but not to the point where the appealing applicant would be denied the opportunity to rent or purchase the subject unit (if the appeal were to be decided in his/her favor). The following agencies may be able to provide (free) assistance with the applicant's appeal:

Cambridge and Somerville Legal Services	Community Action Agency of Somerville	City of Somerville Office of Housing Stability, Director Ellen Shachter
60 Gore Street, Suite 203, Cambridge, MA 02141 (617) 603-2700	66-70 Union Square, Suite 104, Somerville, MA 02143 (617) 623-7370	50 Evergreen Avenue, 1st floor, Somerville MA 02145 617-625-6600 x2580

A copy of this appeal process, including the name, mailing address, and email address of the Director of the Housing Division, shall be provided to the applicant with the OSPCD's Housing Division's written communication of its initial denial of income eligibility.

Proceed Letter

When a household is determined eligible, the Housing Division will provide a Proceed Letter outlining the next steps. Upon receiving a Proceed Letter, the buyer will have two weeks to complete a Private Home Inspection (PHI) and enter into a Purchase & Sale Agreement (P&S) with the owner. Copies of the PHI report and executed P&S must be provided to the Housing Division. The buyer will formally apply for a mortgage loan with their chosen lender and the buyer and owner will agree to a closing date included in the P&S.

Next Steps: Household determined eligible through income verification process

- Proceed Letter to eligible household
- Private Home Inspection within two weeks
- Purchase and Sale signed within two weeks
- Obtain a mortgage
- Closing approximately within 45 days
- Projected Occupancy: Winter 2020

Description of Affordable Housing Restriction

This opportunity to purchase an affordable unit at a significant discount is being offered through the HOME Investment Partnership Program. The Commonwealth of Massachusetts, acting by and through the Department of Housing and Community Development (DHCD) and the City of Somerville provided financing for this property. This requires that the unit remain affordable for future buyers. If you are selected to purchase this unit, you will sign a deed rider, which describes the restrictions on the unit and your responsibilities. These restrictions will remain with the unit permanently and will apply to you and all subsequent owners. The following is an overview of the most important aspects of the Deed Rider and is meant for informational purposes only. If selected, you are strongly encouraged to seek legal advice and review the total document.

- **Principal Residence:** The property/unit must be used as your principal residence. It cannot be rented.
- **Leasing and Refinancing:** Express written consent must be obtained from the City of Somerville OSPCD, Housing Division prior to refinancing your loan. Your finance cannot exceed the then current value of your property.
- **Notice to the City of Somerville when selling your home/unit:** When you want to sell your home, you must contact the Somerville Community Corporation (SCC), City of Somerville OSPCD Housing Division in writing of your intent to sell. With the notice of intent to sell you must include the amount of secured debt on the property, the total amount of principal payments made on the secured debt and a description of the nature and cost of any capital improvements to the property, the cost of which you wish to recover. An appraisal of the fair market value must also be included with the notice.
- The City conducts annual monitoring, and compliance with the monitoring is mandatory.

You can hope for a small, modest increase in the resale price. However, you will not receive an increase like you will see on the open market. The price ***does not*** increase a set percentage every year. Remember, upon resale, the units must remain affordable to another income-eligible first-time homebuyer with income at 80% Area Median Income adjusted by household size.

IMPORTANT DATES		
	Date & Time	**Location**
OFFICE HOURS SESSIONS	5:30-7:30PM: Thurs. Oct. 29th, 2020 & Thurs. Nov. 5th, 2020	**Please join meeting from computer, tablet or smartphone.** https://global.gotomeeting.com/join/591022621 United States: +1 (872) 240-3412 **Access Code:** 591-022-621
APPLICATION DEADLINE	Thursday November 12th, 2020 at 2PM	**Applications must be completed and received by mail before 2PM** to the Housing Division at 50 Evergreen Ave., Somerville, MA 02145 **Faxed** to: 617-591-3235 or **Emailed to**: inclusionary@somervillema.gov
Late, incomplete or applications submitted in piecemeal, will not be entered into the lottery. ***Applications sent to other emails or faxes will not be accepted.***		
LOTTERY	Wednesday November 25th, 2020 at 11AM	Event details will be sent to lottery participants with Unique Identifiers

Incomplete/ineligible applications will not be included in the lottery.

Applicants without complete, current preference documentation will not receive a preference

Direct questions regarding applications to: inclusionary@somervillema.gov / 617-625-6600 ext. 2566

Bathroom

Bedroom

Closet

Living Room

Kitchen

Washer/Dryer

88 Wheatland St. #2: 1 BR at 80% AMI

A. GENERAL INFORMATION

Applicant Name:_____

Address:_____

Email:_____ **Phone Number:**_____

B. APPLICANT INFORMATION

1. What language would you like the Housing Division to communicate with you in? _____.
   Interpretation services can be offered in Portuguese, Spanish and Haitian Creole.

2. Do you require a reasonable accommodation?: ☐Yes ☐No
   *If yes, submit verification of need from your health care provider with this application **before** the application deadline.*
   Please describe reasonable accommodation need: _____
   _____

3. Does a household member currently live or work full-time (32hrs+/week) in Somerville? ☐Yes ☐No
   If yes, submit current documentation to receive the preference.

4. Is any member of your household a City of Somerville employee? ☐Yes ☐No
   There is no preference given in the lottery if you or a household member works for the City of Somerville. This is simply a disclosure.

5. Is the head of household a full-time student or registered to be a full-time student the following semester?
   ☐Yes ☐No
   Please note: *Both heads of household cannot be full-time students; Applicants must provide verification directly from institution.*

6. How did you hear about this opportunity? ☐Inclusionary Housing Listserv ☐City Website ☐Flyer ☐Newspaper ☐Family/friend ☐Social media ☐Web search ☐Other _____

7. Would you like your email to be included in the Inclusionary Housing Listserv to receive notifications of upcoming affordable rental and homeownership opportunities available through the City of Somerville's Inclusionary Housing Program? ☐Yes ☐No
   Please check "No" to the above question if you already receive email alerts

The following questions are optional and not required to participate in the lottery:
Do you own a motor vehicle? ☐Yes ☐No
If so, do you need a parking space in the garage? ☐Yes ☐No
Do you need a residential parking permit? ☐Yes ☐No
If you answered yes to both Question no. 9 and 10, explain why a residential parking permit is needed
_____
_____

What is the head of household's ethnicity? ☐ Hispanic/Latino ☐ Non-Hispanic/Latino
What is the head of household's race? Please check all boxes that apply:
☐ African-American/Black ☐American Indian/Alaskan Native ☐ Asian ☐Caucasian
☐ Native Hawaiian/ Other Pacific Islander ☐Middle Eastern/North African ☐Other

What is the head of household's national origin?
☐Bangladesh ☐ Brazil ☐ Canada ☐ Cape Verde ☐ China ☐ Colombia ☐ Cuba ☐ Dominican Republic
☐El Salvador ☐ Ghana ☐ Guatemala ☐ Haiti ☐Honduras ☐India ☐Ireland ☐ Jamaica ☐ Mexico
☐Nepal ☐ Nigeria ☐ Portugal ☐Puerto Rico ☐ South Korea ☐ USA ☐ Other:_____

List *all* household members *(including yourself and children who would move into unit)*

FULL NAME	**AGE**	**RELATIONSHIP TO HEAD OF HOUSEHOLD**	**TYPE OF INCOME**	**Full Time Student? (Current or next semester) Yes/No**
		Head of Household		

1. Is a household member expecting to be in their third trimester or give birth by the application deadline?
☐Yes ☐No

Please note: *If yes, this unborn child must be included as a household member in the above table and verification from treating physician as to third trimester must be included at the time of income certifying.*

2. Is any household member listed above legally married to somebody not included on the application?
☐Yes ☐No *If "Yes", list the name, address and explain your current marital status below. Depending on the response this person may need to be included as a household member for the purpose of this application:*_____

_____

Total number of persons in household: _____

C. HOUSEHOLD INCOME INFORMATION

Name of Household Member (receiving income)	**Income Source** (Name of employer/contract if applicable)	**Pay Frequency** (Circle one)	**Average gross earnings per pay period**
	Employer	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Employer	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Employer	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Employer	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Employer	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Self-Employment (Name/Contract)	Weekly / Bi-weekly Bi-Monthly / Monthly/ Yearly	$
	Self-Employment (Name/Contract)	Weekly / Bi-weekly Bi-Monthly / Monthly/ Yearly	$
	Self-Employment (Name/Contract)	Weekly / Bi-weekly Bi-Monthly / Monthly/ Yearly	$
	Self-Employment (Name/Contract)	Weekly / Bi-weekly Bi-Monthly / Monthly/ Yearly	$
	Self-Employment (Name/Contract)	Weekly / Bi-weekly Bi-Monthly / Monthly/ Yearly	$
	Child Support	Weekly / Bi-weekly	$

		Bi-Monthly / Monthly	
	Child Support	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	SS(DI)/TAFDC	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	SS(D)I/TAFDC	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Unemployment	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Unemployment	Weekly / Bi-weekly Bi-Monthly / Monthly	
	Pension	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Pension	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Pension	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Alimony	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Other Income Source	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Other Income Source	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Interest from Assets	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Interest from Assets	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Interest from Assets	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Interest from Assets	Weekly / Bi-weekly Bi-Monthly / Monthly	$
	Interest from Assets	Weekly / Bi-weekly Bi-Monthly / Monthly	$

Describe all anticipated changes in income over the next 12 months for ALL household members (seasonal jobs, changes in hours worked, raises, bonuses, loss of jobs, change in jobs, promotions, cost-of-living adjustments etc). If you receive a raise annually or year-end bonus include the estimated amount/ percentage based on previous years here. For each change, explain each change numerically and the anticipated date. Attach additional pages as necessary. **Failure to disclose anticipated changes may impact your income eligibility at the time of your income certification.** If you do not anticipate any changes, please also disclose this information in this section.

_____
_____
_____
_____
_____
_____
_____
_____
_____

D. FIRST-TIME HOMEBUYER STATUS

Have you owned a home or joint interest in a home in the three (3) years prior to the date of this application? ☐ Yes ☐No
If yes, please explain:_____
_____
‘

IMPORTANT ATTACHMENTS

Attach with your application:

1. Valid First Time Homebuyer Certification OR verification of registration for a course scheduled to end by Nov. 26, 2020
2. Mortgage Preapproval Letter
    a. Must be for a 30 year fixed mortgage
    b. Must include an interest rate/range
    c. Must be valid through Nov. 26, 2020
    d. Must have gone through verification of income, assets, credit
3. Preference documentation
    a. Must be dated within 30 days
    b. Must be include all pages

Refer to the Information Packet for additional details and requirements

E. ASSETS

List all Savings/checking and other assets, including accounts such as a 401(k), IRA, Certificate of Deposit, Venmo, Paypal, Bitcoin accounts etc. Add additional pages, as necessary.

Name on Account	Bank/Institution	Account Type	Current Balance

- Are Additional funds available for a down payment? ☐ Yes ☐No
- Will any portion of your down payment be derived from ***GIFT*** money? ☐ Yes ☐No
- Describe amount and source of additional down payment:_____
  _____

F. DEBT INFO.

Applicants Present Monthly Rent:_____

Do you have a lease? ☐ Yes☐No If yes, when does it end?_____

G. APPEALS

Pre-lottery determination of eligibility by OSPCD's Housing Division is based upon the following: 1) having a complete application; 2) having the appropriate household size for the particular Unit; 3) having the appropriate income that falls within the Unit's stated eligibility range, based on what households self-report for income in the application. The Housing Division has adopted the U.S. Department of Housing and Urban Development (HUD) 24 CFR 5.609 Part 5 definition of "Annual Income" which anticipates gross income, including income from assets, over the next 12 months. Staff annualize what households self -report as their monthly income, and compare that against the income eligibility range the Unit is in. It is the applicant's responsibility to disclose accurate information and to complete the entire application before the deadline. If any errors were made which affected the applicant's eligibility to participate in the lottery, the applicant has five (5) business days from the date of an email/eight (8) business days from the date of a letter regarding ineligibility to correct the error/discrepancy with the Housing Division by replying to the email/letter. The correction must include specific terms (for example, inclusion of income sources no longer received, forgotten household members, questions left blank or assumptions made in the calculation). Households can also make the correction by providing an updated application with the changes initialed and dated. Households that submit an application within 5 days of the deadline will not have the ability to correct the error/discrepancy and will not be prompted by the City via email or letter.

H. NOTIFICATION

All information you provide here will be treated as confidential and used by our office to determine eligibility in this affordable rental opportunity through the City's Inclusionary Housing Program. Applicants understand that, if selected, OSPCD's Housing Division will require complete income and asset verification. This means that applicants, if selected, must provide the OSPCD with documentation and further verification of all information related to income, assets, and household members. The applicant certifies all information in this application is true and accurate to the best of his or her knowledge and belief. I acknowledge and consent to the sharing of my household's information with the Office of Housing Stability, the Health and Human Services Department and other City of Somerville Departments as/if needed. I authorize the Housing Division to contact 3rd parties to verify Somerville preference status and income to determine appropriate lottery pool selection.

I have read and understand the application requirements and the deadlines as described above. I certify under penalty of perjury that the information I have provided is true and accurate. I understand that the provision of false information and statements are grounds for ineligibility under the City of Somerville's Inclusionary Housing Program.

I. COMPLETE APPLICATION CHECKLIST

1. First Time Homebuyer Certificate:
   a. Did you submit a certificate that is valid through Nov. 25, 2020
   b. Did you submit verification of registering for a course scheduled to end by Nov. 25, 2020

2. Mortgage Pre Approval
   a. Is your letter for a 30 year fixed mortgage?
   b. Does your letter include an interest rate or range?
   c. Did your lender do a hard credit check AND verify income and assets?
   d. Is your pre-approval valid through the lottery date?

3. Preference (if Applicable)
   a. Is the document complete, including all pages?
   b. Is the verification current (such as a lease) or dated within the last 30 days?
   c. Does the verification include a household member's name with an address matching that listed on the application?

I have read and understand the conditions of the mortgage pre-approval, the deed rider and affordable housing resale restrictions as set forth in the Information Packet that I received. I certify under penalty of perjury that the information I have provided is complete and accurate. I understand that the provision of false information and statements are grounds for ineligibility under the City of Somerville's HOME Funded Affordable Housing Program.

Print Head of Household's Name	Head of Household's Signature	Date
Print Co-head of Household's Name	Co-head of Household's Signature	Date
Other Adult of Household's Name	Other Adult's Signature	Date