

# Rail & Glass Condominium



Located at 29 Woodbine Street

Developed by

Rail & Glass, LLC

In Cooperation with  
Mayor Joseph A. Curtatone and the

City of Somerville



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## Introduction

The Mayor's Office of Strategic Planning and Community Development (OSPCD) and Rail & Glass, LLC are pleased to announce the sale of a total of three (3) deed restricted condominiums to income eligible first-time homebuyer households at a below market price through the City's Inclusionary Housing Program. One 2-bedroom and one 3-bedroom unit will be offered to households earning at or below 80% of the Area Median Income (AMI) an income eligibility table can be found on page 7 of this packet. An additional 2-bedroom condo will be offered to a household earning between 81% and 110% AMI. Preference in the lottery is given to applicants who provide verification of currently living or working full-time in Somerville, more information on preferences can be found on page 10.

As deed-restricted units, these condos will have a deed rider to be filed along with the unit deed and mortgage at the time of purchase. This means, among other requirements, that the price at which a unit is re-sold will be restricted and any subsequent owners will also be required to be first-time homebuyers and to have an income below the affordability limit the unit is set at. More information on the deed rider and restrictions are found on page 12.

## Building Description

The Rail & Glass Condominium was designed by Peter Quinn Architects and consists of three (3) buildings at the corner of 231 Lowell at 25-37 Woodbine Streets. Building 1 is a three (3) story mixed-use building with two (2) commercial units located on the ground floor and two (2) residential units on the two upper floors. Building 2 includes 18 residential units including the three (3) inclusionary units and a heated parking garage, bike storage inside and outside, a KOBE Eco Space elevator and roof top solar panels.. Building 2 also features a DoorKing video intercom system. Building 3 is a townhouse style building consisting of two (2) three-bedroom units. All construction meets or exceeds MA state sound and transmission class standards. Rail & Glass has a HERS energy rating was constructed with energy efficient materials such as spray foam insulation LED lighting, NEST thermostats and ENERGY STAR appliances and heating systems.

Homes are pet –friendly, but restrictions may apply.

## Unit Description

All rooms in the units except for the bathroom have wide plank European Oak by Urban Floor above an acoustical mat and gypcrete. Hookups for stackable washing machines and electric dryers are included in each unit. Kitchens are equipped with gray Yorketown shaker style cabinets, a Grohe sing faucet, KitchenAid gas stove, stainless steel refrigerator and a Samsung microwave. The kitchens also include an island with two (2) hanging pendant fixtures. All three (3) he Inclusionary units each include one (1) deeded parking space per unit. The parking spaces cannot be sold separately from the unit.

Two (2) of the inclusionary units are 2BRs as such a minimum of a two (2) person household is required for each while a minimum of a three (3) person household is required for the 3BR unit #205. Please see the table on the following page with the breakdown of unit types, prices and etc. associated with each specific unit. *These units are adaptable* and will be ready for occupancy upon closing, which is anticipated for Summer 2019. Floor plans including the square footage and number of bathrooms per unit can be found in following two pages. Visit <http://www.railandglass.com> for more information on the Rail and Glass development and units.

<b>General Inclusionary Unit Information</b>						
<b>Unit No. &amp; Type</b>	<b>Minimum Household Size</b>	<b>Sales Price</b>	<b>Monthly Condo Fee*</b>	<b>Estimated Monthly Taxes**</b>	<b>Minimum 3% Required Down Payment</b>	
<b>Units set to be affordable to households with incomes below 80% Area Median Income (AMI)</b>						
No. 101	2BR	2	\$176,269	\$70	\$170.55	\$5,288.07
No. 205	3BR	3	\$201,789	\$80	\$174.73	\$6,053.67
<b>Unit set to be affordable to households with income between 81% - 110% AMI</b>						
No. 204	2BR	2	\$250,113	\$100	\$239.78	\$7,503.39

\*Monthly condo fees are set for the initial year but are subject to change thereafter by the Rail & Glass Condo Association. The fees are based on the condo budget and percentage interest associated with the value of the home.

\*\*This is a monthly estimate for taxes. Households are eligible to apply with the City of Somerville’s Assessing Department for an exemption after residing in this unit and filing taxes there. With an exemption your taxes will decrease according to then current rate. For fiscal year 2019 the residential tax rate proposed is \$10.76 per thousand dollars value. The inclusionary unit is not a market rate unit and will not be valued according to the market, but instead according to the below market rate price listed in the table above. For more information on taxes, contact the Assessing Department.

*Unit floor plans are in the following two pages*

# Floor Plans

Set to be affordable to households with incomes below 80% AMI at \$176,269



## UNIT 101

- 1,020 SF
- 2 BEDROOMS
- 1 BATHROOM



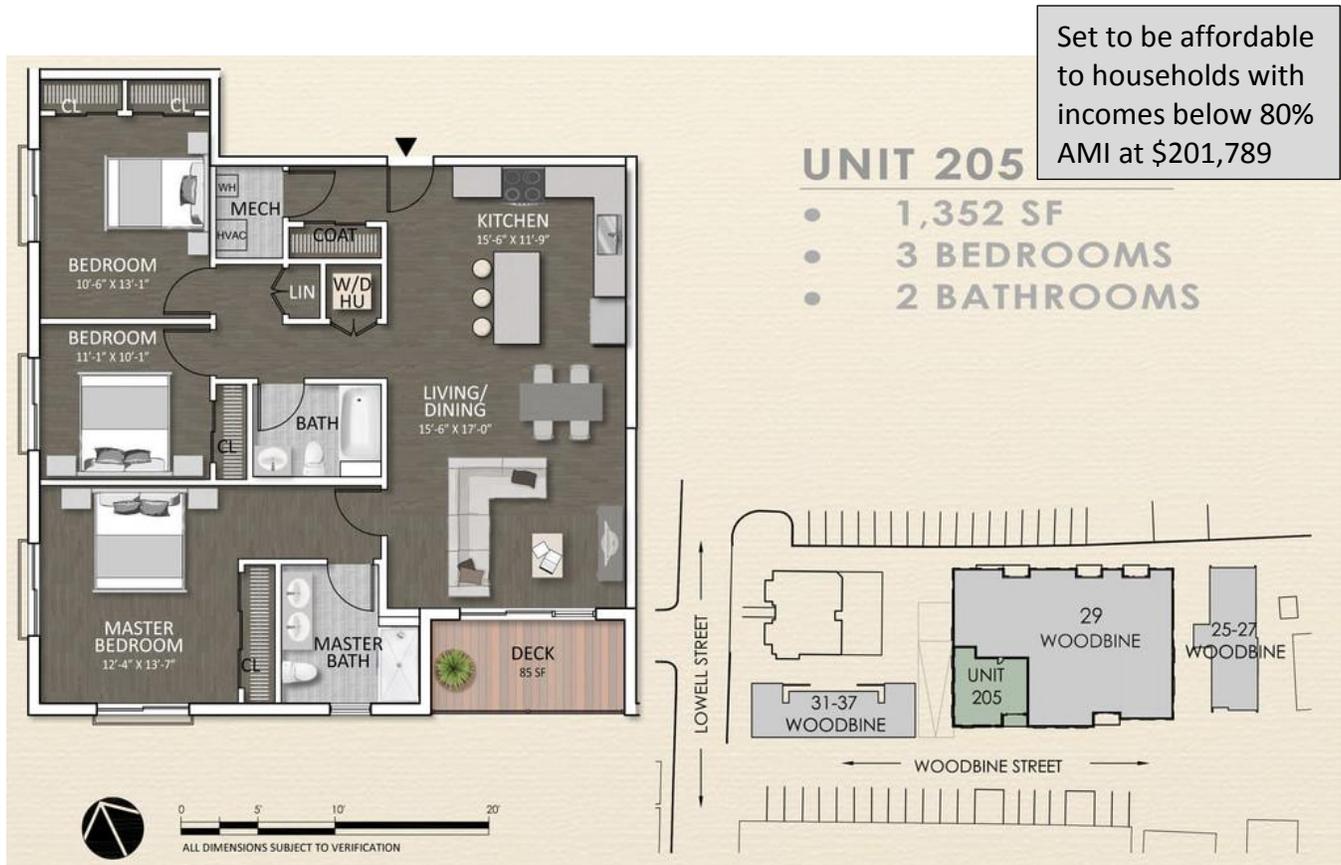
Set to be affordable to households with incomes below 110% AMI at



## UNIT 204

- 1,166 SF
- 2 BEDROOMS
- 1 STUDY
- 2 BATHROOMS





## What Eligibility Restrictions Apply?

- Minimum household size, see pages 6-7
- Minimum and maximum gross annual income limits, see pages 7-8
- Minimum and maximum asset limits, see pages 7-8
- Must be first time homebuyer, see pages 8-9 for exemptions
- Both heads of households cannot be full time students (student status must be verified directly by school)

## What is a Household?

A "household" includes all persons who will be residing with you in the unit you are applying for. A household includes children, teenagers and adults; regardless, of their ability earn or receive income. Applicants must be in a household of **2 or more people**, as determined by the number of bedrooms in the unit to be eligible to apply for 2 BR units. A minimum of a three (3) person household is required in applying for the 3BR unit no. 205. Applicants may not submit multiple applications belonging to different households. Households may not apply for units that are larger than their household size unless they are eligible for a reasonable accommodation. Documentation of this reasonable accommodation must be submitted with the application prior to the application deadline. Examples of reasonable accommodations include the need for an additional room to house a live-in aid or to store medical equipment.

An unborn child is also considered a household member if the child is in their third trimester at the time of the lottery deadline (March 11, 2019). Households do not need to provide proof of pregnancy with the pre-lottery

application; however, this information must be disclosed in the application. If the household wins a unit and is notified to income certify a letter providing proof of pregnancy including the term will be required from a treating physician.

Legally married couples shall both be considered part of the household, even if separated. A divorce decree must be provided at the time of income certification otherwise the spouse will be considered part of the household and their income and assets will be considered in terms of eligibility. Minors or dependents can only be considered a household member if they live with applicant at least 51% of the year or 183 days in a year.

## What are the Income Eligibility Requirements?

In order to be eligible to purchase these units, annual income must be within the guidelines listed in the Maximum Gross Annual Household Income Limits or Ranges table below. If a household’s gross annual income is below the 80% or between 81% to 110% AMI, they may be eligible. Minimum income restrictions are not set by the Inclusionary Housing Program for units set at 80% AMI only maximum income limits. *Lenders determine the minimum income amount they are comfortable underwriting for units at 80% AMI.* While the City does not set minimum income requirements for 80% AMI units, applicants must have income to support monthly mortgage, taxes, utilities including water and sewer and condo fees. For units set to be affordable to households with incomes between 81 -110% a minimum and maximum income limits do apply.

<b>Maximum Gross Annual Income Limits or Ranges</b>		
(Adjusted by household size and unit)		
<b>Household Size</b>	<b>Units 101 &amp; 205 set at 80% AMI</b>	<b>Unit No. 204 set at 81-110% AMI</b>
2 (Not eligible for Unit 205)	\$64,900	\$64,901 - \$94,864
3	\$73,000	\$73,001 – \$106,800
4	\$81,100	\$81,001 - \$118,580
5	\$87,600	\$87,601 - \$128,066

The combined annual income from **all** sources and for all income-earning members of the household must not exceed **80% or 110% AMI, respectively**, adjusted by household size, as indicated above.

## What is Considered Income?

All amounts, monetary or not, that go to or are received on behalf of any household member (even if the family member is temporarily absent); or all amounts **anticipated** within the next 12 months going forward from the time of income certification. It is the applicant’s responsibility to accurately divulge anticipated changes in income. This includes interest accrued from assets to which any member of the household has access to.

*Example of Income Include...*(Un)employment earnings, Social Security/Disability Benefits, Child Support (regardless if in arrears), self-employment, compensation from one-time events/gigs, assistance from families/friends, earnings from yard sale, selling art, fundraising campaigns (Go Fund Me, Crowd Source etc.)

## What is the Asset Limit?

The maximum asset limit is set at \$250,000 in liquid assets and excluding restricted retirement, health and college savings plans. If a household qualifies as a first-time homebuyer under exemption no. 3 the equity in the home counts toward the asset limit, refer to page 12. A minimum of 3% down payment is required in

purchasing inclusionary units and sufficient funds to cover closing costs refer to the General Inclusionary Unit Information table on page 6, for specific amounts. All assets for all household members must be disclosed in the pre-lottery application and the most recent three (3) months of statements for all accounts must be provided at the time of income certification.

*Example of Assets Include...Saving/checking accounts, CDs, Mutual Funds, Investment accounts, IRAs, 401Ks, bonds, digital currency, Venmo/Paypal, etc.*

## **Who is a First-Time Homebuyer?**

Applicants must be first-time homebuyers. A person shall be considered a first-time homebuyer if no person in his or her household has, within the preceding three (3) years, owned a home or owned an interest in a home through joint ownership. Exceptions may be made in the following five (5) instances ONLY:

1. A displaced homemaker: A displaced homemaker is an individual who is an adult meeting ALL criteria:
  - Has not worked full-time, full year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family
  - 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

Displaced homemakers will not be given the opportunity to purchase an Inclusionary Unit until the home for sale is under a Purchase & Sale Agreement (P&S).

2. A single parent, where the individual owned a home with his or her partner or resided in a home owned by the partner and is a single parent (is unmarried or legally separated from a spouse and either has 1 or more children of 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) which is selling a home in order to purchase an Income-Restricted unit. However, age-qualified households will not be given the opportunity to purchase an Inclusionary Unit until the home for sale is under a P&S.
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.

One household member is required to complete a Massachusetts Housing Collaborative (MHC) approved first-time homebuyer's course and submit a copy of a currently valid certificate of completion with the application or proof of enrollment in a first-time homebuyer's training class with the submission of the application. However the course must be completed before May 15, 2019 and verification of this must be provided. If submitting a verification of enrollment for the lottery and your household is chosen, you will be required to submit the certificate of completion before closing.

## **Where Can I Enroll Into a First-Time Homebuyer Course?**

MHC approved first-time homebuyer courses are taught monthly at the Somerville Community Corporation (SCC) in Union Square. Next classes will occur four (4) weekday evenings from 6-9 PM on January 15, 16, 22 & 23 AND February 13, 14, 20 and 21. You can register for classes by contacting Janine Lotti at 617-776-5931 ext. 9906 or by emailing her at [jlotti@somervillecdc.org](mailto:jlotti@somervillecdc.org). In person classes cost \$45 while online courses cost \$100.

Citizens' Housing and Planning Association (CHAPA) provides a directory of MHC approved first-time homebuyer training courses in the Greater Boston Region. Up-to-date date listings are on their website [www.chapa.org](http://www.chapa.org). Online and in person classes are listed there at various prices, dates, times and languages.

## What Does Bank Pre-Qualification Financing Entail?

Applicants are required to submit as part of their application a **current mortgage pre-approval letter for a 30 year fixed mortgage, and the letter must include an interest rate or interest range**. The pre-approval must be valid through the lottery date March 28, 2019. ***This may take up to two weeks to secure—please allow plenty of time to secure the mortgage pre-approval.***

**Note:** Pre-qualification letters are acceptable so long as the lending institution conducts a hard credit check and includes the above information.

Pre-approval letters from internet banking sites do not meet this requirement.

Pre-approval letters subject to credit, employment, or asset verification do not meet this requirement.

*Each institution has agreed to provide free pre-qualification services and information on the best mortgage product available to suit your needs.* These are meant as examples only of lenders that have worked with clients in the Inclusionary Housing program in the past. 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 etc.) are not accepted.*

## PARTICIPATING BANKS & LENDING INSTITUTIONS

Winter Hill Bank  
342 Broadway  
Somerville, MA. 02145  
Office: (617) 629-3330 Cell: 978-500-4746  
Contact: Rich Vernet  
Email: [rhvernet@winterhillbank.com](mailto:rhvernet@winterhillbank.com)

Eastern Bank  
250 Elm Street  
Somerville, MA. 02144  
(617) 628-9700  
Contact: Francisco Rodriguez

Cambridge Savings Bank  
1374 Massachusetts Avenue  
Cambridge, MA.02138  
(617) 441-4137  
Contact: Rick Garber

East Cambridge Savings Bank  
292 Cambridge Street  
Cambridge MA 02141  
(617) 551-2453/ [prizzo@ecsb.com](mailto:prizzo@ecsb.com)  
Contact: Tricia Rizzo

Santander Bank  
330 Martin Luther King Blvd.  
Boston, MA 02119  
617-686-7898  
Contact: Steven Roussel  
Email: [steven.roussel@santander.us](mailto:steven.roussel@santander.us)

Cambridge Trust  
18 Blanchard Rd. 4<sup>th</sup> Floor  
Burlington, MA 01803  
617-441-1430/781-983-3289  
Contact: Dina Scianna  
Email: [Dina.Scianna@cambridgetrust.com](mailto:Dina.Scianna@cambridgetrust.com)

## What Does a Complete Application Include?

It is the applicant's responsibility to provide a complete application. A *complete application includes:*

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”; Correspondence will be via email if the household has an email address or via regular mail if the household doesn’t have an email address. Households will also be notified in writing if their application is incomplete or otherwise ineligible in advance of the lottery.
2. A **valid First-Time Homebuyers Training Class Certificate** (see below), *or* proof of enrollment in a MHC approved class scheduled to be completed before May 15, 2019; **AND**

**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 March 28<sup>th</sup> 2019.

*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.*

The **deadline** to submit a complete application in order to participate in the lottery is **Monday March 11, 2019 by 2:00 PM**. Applications received after 2:00 PM on Monday March 11<sup>th</sup> will not be accepted. Applications sent to email addresses other than [inclusionary@somervillema.gov](mailto:inclusionary@somervillema.gov) will not be accepted. If you are mailing an application to the Housing Division, please allow at least a week in the mail to be safe. *It is a household’s responsibility to ensure applications are completely and accurately completed upon submission and ahead of the deadline.* Applications will be reviewed after March 11<sup>th</sup> 2019, if determined complete and eligible applicants will receive a unique identifier and next steps.

## **When is the Lottery?**

A lottery will take place on Monday March 28<sup>th</sup>, 2019 at 11:00 AM in the City Hall Aldermanic Chambers located at 93 Highland Ave., Somerville. 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. Participating applicants will be notified of their standing on the lottery list by April 18<sup>th</sup> 2019 via email or regular mail, as described in #3 above. The results will also be posted on the City’s website. *Please do not call asking about your position in the lottery prior to April 11<sup>th</sup> 2019.* The applicant whose unique identifier is pulled first will be contacted immediately via phone and email or regular mail. This household will have five (5) business days to submit the required income documentation to the Housing Division. Household no. 2 will be notified if the first household is determined ineligible.

## **What is a Lottery Preference & How Can I Qualify?**

Households who either currently reside or currently work full-time (32 hours or more) in the city of Somerville may receive a preference. To receive the residency preference, households must provide one of the following: current a complete utility bill with a statement date (not bill due date) within the last thirty (30) days of the submitted application, current voter registration, a current credit card or bank statement dated within the last 30 days of the submitted application, or a current copy of a lease where the applicant is specifically identified.

Applicants working full-time within the City of Somerville must provide a paystub dated within the last thirty (30) days of the application submission date or a letter of employment signed by the human resources director dated within the last thirty (30) days with contact information stating they work 32 hours or more at a business located within the City.

## What Does an Income Certification Require?

Household no. 1 will have five (5) business days to submit the income documentation listed below, including Federal Tax returns as well as income and asset documentation to the Housing Division. The Housing Division reserves the right to request additional income documentation as may be necessary to complete a household's income certification. Households are recommended to set these documents aside to facilitate submission to the Housing Division after the lottery. **Income documents include but are not limited to:**

1. Last three (3) years of Federal Tax Returns, all pages and schedules, including all W2s and any 1099s;
2. Most recent three (3), consecutive months of paystubs and/or other income documentation (child support, pensions, Social Security Benefits etc.)
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 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)
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
7. Affordable Housing Restriction Affidavit must be notarized
8. Other documents may also be requested by the City at the time of income certification.

*Please note if deposits are not explained within bank or asset statements, an explanation of deposits, explaining the nature and source of the deposit, will be required.* If the most recent Federal Income Tax Return includes W2s from an employer you no longer work for, employment termination must be verified.

**DO NOT submit income and asset documentation with pre-lottery applications. Income, assets and tax returns are only required if a household is selected in the lottery.**

## How Do I Appeal an Eligibility Determination?

A household deemed ineligible upon the completion of the income certification process has the right to appeal the income 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 the ineligibility determination.*** In this written request to the Director of the Housing Division, the household must identify in specific terms (for example, inclusion of an income sources no longer received or assumptions made in the calculation) what about the determination is being appealed. While it is the responsibility of the household to provide the Housing Division with all of their current income documents, if there are other documents the household wishes to supply, 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.

## Proceed Letter

When a household is found income eligible the Housing Division will issue a Proceed Letter outlining the next steps. Once certified and after receiving a Proceed Letter, the buyer will have 15 days to complete a private home inspection, review the report, and enter into a Purchase and Sale Agreement (P&S) with the owner. Copies of the Private Home Inspection 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 then the buyer and owner will agree to a mutually convenient closing date included in the P&S. If the household is pursuing a Closing Cost Assistance Application with the City of Somerville, please be advised that a closing date should be identified in consultation with the City. If determined eligible for assistance, the City's assistance check can take 2-4 weeks to be generated. Final analysis is not completed by the City until in receipt of the final Closing Disclosure.

## Description of Affordable Housing Restriction

This opportunity to purchase an affordable unit at a significant discount is being offered through the Somerville's Inclusionary Housing Program. This requires, among other things, 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 unit must be used as your primary principal residence.
- **Leasing and Refinancing:** Express written consent must be obtained from the City of Somerville OSPCD, Housing Division prior to refinancing your loan.
- **Notice to the City of Somerville when selling your home/unit:** When you want to sell your home, you must contact the City of Somerville, OSPCD Housing Division. You must submit a written intent to sell. OSPCD will calculate the Maximum Affordable Sale Price. At this time, Division practice permits the owner to elect to market the unit independently after the City sets the maximum price and reviews and approved marketing material, or owners may request the City's assistance in locating a buyer. In all cases, the buyer must meet income and asset criteria and the City must certify their income and must also be first time homebuyers.
- The City conducts annual monitoring, and compliance with the monitoring is mandatory.
- Improvements are not included in the resale calculations; if you are thinking of doing an improvement, you must contact OSPCD's Housing Division first.
- 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.

**A deed- restricted unit cannot be resold without the City's Certificate of Compliance, verifying all requirements were met.**

## Next Steps

- Open House no. 1: Saturday, January 12, 2019 from 10-12 PM at Rail & Glass Condominiums
- Info session no. 2: Wednesday February 6<sup>th</sup>, 2019\_11:00 AM-12:00PM, VNA located at 259 Lowell St. Somerville
- Open House no. 2: Tuesday, February 12<sup>th</sup> 2019 from 6-8 PM at Rail & Glass
- Application Deadline: Monday March 11, 2019 at 2:00 PM (Please see application checklist on next page)
- Lottery: Monday March 28, 2019 at 11:00 AM at City Hall Aldermanic Chambers: 93 Highland Ave.
- Lottery Result Notification by April 18th, 2019

### **Only no. 1 for each list of the three lists will go on to the next steps**

- Income Certification Documents Submitted within week of notification
- Proceed Letter to eligible households
- Private Home Inspection within two weeks
- Purchase and Sale signed after two weeks
- Obtain a mortgage
- Closing approximately within 45 days
- Projected Occupancy: Summer 2019

## Lottery Drawing:

The lottery will be held on **Monday March 28, 2019 at 11:00 AM** in the City Hall Aldermanic Chambers located at **93 Highland Ave., Somerville, MA**. Applicants are not required to attend. The lottery will be recorded and can be viewed here: <https://www.youtube.com/user/SomervilleCityTV>. Households will be notified of their standing within by April 18<sup>th</sup> 2019 via email, on the City's website or via mail.

**Please keep this Information Packet (pages 1-13) for your record as you may have questions moving forward.**

*Individuals with disabilities who need auxiliary aids and services for effective communication, written materials in alternative formats, or reasonable modifications in policies and procedures, in order to access the programs and activities of the City of Somerville or to attend meetings, should contact the City's Manager of Equity, Diversity, and Inclusion, Nancy Salamoun, at 617-625-6600 x2323 or [nsalamoun@somervillema.gov](mailto:nsalamoun@somervillema.gov).*

**Please keep this information packet for reference as you proceed through the lottery and income certification.**

## RAIL & GLASS PRE-LOTTERY APPLICATION CHECKLIST

Which unit(s) are you applying for?

- Unit 101 (2 BR at 80% AMI) sale price: \$176,269
- Unit 205 (3 BR at 80% AMI) sale price: \$201,789
- Unit 204 (2 BR at 110% AMI) sale price: \$250,113

Did you....

1. Answer all the questions?  Yes  No  
Write "N/A" for all questions that do not apply?  Yes  No
2. Make sure that *all adult* household members signed the application?  Yes  No
3. Include a valid first-time homebuyer certificate or proof of enrollment in a course that ends before May 15, 2019?  Yes  No
4. Acquire a mortgage pre-approval letter for a 30 yr. fixed mortgage?  Yes  No  
Is the letter valid through March 28<sup>th</sup>?  Yes  No  
Does the letter include an interest rate or range?  Yes  No
5. Include documentation of Somerville live/work preference?  Yes  No  
Is the verification complete (full lease, complete statement with a full name and date is within the last 30 days, etc.)?  Yes  No  
Is the verification (i.e. bill statement date) dated within the last 30 days?  Yes  No

*If you answer "No" to questions 1-4, your application will be considered incomplete and not included in the lottery. If you answer no to question 5, you will not receive a preference. Applications submitted in piecemeal will not be accepted please make sure the three/four applicable documents are included with your application.*

**Application Deadline: Monday March 11, 2019 @ 2:00 PM**

**Applications can be submitting in the following ways:**

1. Deliver to office located on the 1<sup>st</sup> floor of City Hall Annex at 50 Evergreen Ave in Somerville
2. Email to [inclusionary@somervillema.gov](mailto:inclusionary@somervillema.gov) or
3. Fax to 617-666-8035
4. Mail one week prior to the deadline to ensure it arrives by 2 PM on 3/11/19  
Attention: Inclusionary Program City Hall Annex 50 Evergreen Ave Somerville, MA 02145.

# RAIL & GLASS PRE-LOTTERY APPLICATION

## SECTION A. GENERAL INFORMATION

You must include information about *all household members* including all income received by everyone in the household, assets and debt (regardless of whether they will be on the mortgage/deed).

*Please answer all questions.* Applications with unanswered questions will be considered *Incomplete & disqualified.*

## SECTION B. HEAD OF HOUSEHOLD INFORMATION

Head of Household: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Cell Phone No.: \_\_\_\_\_ Home Phone #: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

If an email is provided, the Housing Division will communicate with you using email.

How did you hear about this opportunity?  Inclusionary Housing Listserv  City Website  Flyer  Newspaper  
 Family/friend  Social media  Web search  Other \_\_\_\_\_

Would you like your email to be included in the Inclusionary Housing Listserv to receive notifications of upcoming income restricted rental and homeownership opportunities available through the City of Somerville's Inclusionary Housing Program?  Yes  No

What language would you like the Housing Division to communicate with you in? \_\_\_\_\_  
Interpretation and translation services can be offered in Portuguese, Spanish & French Creole.

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 needed: \_\_\_\_\_

Do you currently live or work full-time in Somerville?  Yes  No

*If yes, you must submit current documentation to receive the preference. See page 10 for more details.*

Is any member of your household a City employee?  Yes  No

*There is no preference given in the lottery if you, or a member of your family, work for the City of Somerville. This is simply a disclosure.*

Is the head of household a full-time student or registered to be a full-time student the following semester?

Yes  No

Head of Household Initial: \_\_\_\_\_

Other Adult Initial: \_\_\_\_\_

Other Adult Initial \_\_\_\_\_

**Please note:** Both head of households cannot be full-time students. Full-time students are not eligible to participate in this opportunity. Applicants must provide student status verification directly from institution.

The following questions are optional and not a requirement to participate in the Inclusionary Housing Program:

*What is the head of household's ethnicity?*      Hispanic      Non-Hispanic

*What is the head of household's race?* Please check all boxes that apply:

African-American/Black (non-Hispanic)      American Indian/Alaskan Native      Asian  
 Caucasian (non-Hispanic)      Native Hawaiian/ Other Pacific Islander      Other

**SECTION C. HOUSEHOLD SIZE INFORMATION**

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

FULL NAME	AGE	Head of Household, Co-head or dependent	Relationship to head of household	Is this person a full-time student or will be a full-time student in the next 12 months? Y/N

I certify that the total number of people in my household is \_\_\_\_\_

**SECTION C. HEAD OF HOUSEHOLD INCOME INFORMATION**

Head of Household's Present Gross Monthly Income (do not provide annual) \$ \_\_\_\_\_ per month

Total amount received in bonuses, tips, commissions within the last 12 months \_\_\_\_\_

Anticipated bonuses, tips and commissions within the next 12 month? \_\_\_\_\_

Did you receive a raise or cost of living adjustment (COLA) within the last 12 months? YES/NO

Head of Household Initial: \_\_\_\_\_

Other Adult Initial: \_\_\_\_\_

Other Adult Initial \_\_\_\_\_

If so, when and how much was this raise or COLA? \_\_\_\_\_

Do you anticipate any raises or COLAs within the next 12 months? YES NO. If YES, indicate when and by how much:

Employer's Name and Address: \_\_\_\_\_

Employer's Phone Number: \_\_\_\_\_

Length of Employment: \_\_\_\_\_

**All Other Sources of Income:**

*Including but not limited to other jobs, child support, pension, benefits, etc.*

Source: \_\_\_\_\_ Monthly Amount: \_\_\_\_\_

Source: \_\_\_\_\_ Monthly Amount: \_\_\_\_\_

Do you expect any changes in income over the next 12 months? YES/NO. If yes please explain below:

\_\_\_\_\_

**SECTION D. OTHER HOUSEHOLD MEMBERS**

**Co-Head of Household/ Other Adult's Present Gross Monthly Income \$ \_\_\_\_\_ per month**

Total mount received in bonuses, tips, commissions within the last 12 months? \_\_\_\_\_

Anticipated bonuses, tips and commissions within the next 12 month? \_\_\_\_\_

Did you receive a raise or cost of living adjustment (COLA) within the last 12 months? YES/NO

If so, when and how much was this raise or COLA? \_\_\_\_\_

Do you anticipate any raises or COLAs within the next 12 months? YES NO. If YES, indicate when and by how much:

Employer's Name and Address: \_\_\_\_\_

Employer's Phone Number: \_\_\_\_\_

Length of Employment: \_\_\_\_\_

**Head of Household Initial:** \_\_\_\_\_

**Other Adult Initial:** \_\_\_\_\_

**Other Adult Initial** \_\_\_\_\_

**All Other Sources of Income:**

*Including but not limited to other jobs, child support, pension, benefits, etc.*

Source: \_\_\_\_\_ Monthly Amount: \_\_\_\_\_

Source: \_\_\_\_\_ Monthly Amount: \_\_\_\_\_

Do you expect any changes in income over the next 12 months? YES/NO. If yes please explain below:

\_\_\_\_\_

**Other Household Member's Present Gross Monthly Income: \_\_\_\_\_**

Total amount received in bonuses, tips, commissions within the last 12 months: \_\_\_\_\_

Anticipated bonuses, tips and commissions within the next 12 month? \_\_\_\_\_

Did you receive a raise or cost of living adjustment (COLA) within the last 12 months? YES/NO

If so, when was it received and how much was this raise or COLA? \_\_\_\_\_

Do you anticipate any raises or COLAs within the next 12 months? YES NO. If YES, indicate when and by how much:

Employer's Name and Address: \_\_\_\_\_

Employer's Phone Number: \_\_\_\_\_

Length of Employment: \_\_\_\_\_

**All Other Sources of Income:**

*Including but not limited to other jobs, child support, pension, benefits, etc.*

Source: \_\_\_\_\_ Monthly Amount: \_\_\_\_\_

Source: \_\_\_\_\_ Monthly Amount: \_\_\_\_\_

Do you expect any changes in income over the next 12 months? YES/NO. If yes please explain below:

\_\_\_\_\_

Head of Household Initial: \_\_\_\_\_

Other Adult Initial: \_\_\_\_\_

Other Adult Initial \_\_\_\_\_

**Other Household Member 2's Present Gross Monthly Income:**

Total amount received in bonuses, tips, commissions within the last 12 months? \_\_\_\_\_

Anticipated bonuses, tips and commissions within the next 12 month? \_\_\_\_\_

Did you receive a raise or cost of living adjustment (COLA) within the last 12 months? YES/NO

If so, when was it received and how much was this raise or COLA? \_\_\_\_\_

Do you anticipate any raises or COLAs within the next 12 months? YES NO. If YES, indicate when and by how much:

Employer's Name and Address: \_\_\_\_\_

Employer's Phone Number: \_\_\_\_\_

Length of Employment: \_\_\_\_\_

**All Other Sources of Income:**

*Including but not limited to other jobs, child support, pension, benefits, etc.*

Source: \_\_\_\_\_ Monthly Amount: \_\_\_\_\_

Source: \_\_\_\_\_ Monthly Amount: \_\_\_\_\_

Do you expect any changes in income over the next 12 months? YES/NO. If yes please explain below:

**If selected in the lottery, additional income documentation will be requested at time of income certification and will include but is not limited to:** employer verification form, 3 consecutive months of paystubs/income statements, 3 consecutive months of asset statements for all accounts owned, last 3 years of Federal Tax returns, all pages and schedules, 1099s and W2s

Head of Household Initial: \_\_\_\_\_

Other Adult Initial: \_\_\_\_\_

Other Adult Initial \_\_\_\_\_

**SECTION E. FIRST TIME HOMEBUYERS 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: \_\_\_\_\_

**SECTION F. ASSETS**

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

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

If yes to either, you MUST complete the question immediately below:

• Describe amount and source of additional down payment: \_\_\_\_\_  
 \_\_\_\_\_

**SECTION F. HOUSEHOLD DEBT**

1. Applicant's Present Monthly Rent: \_\_\_\_\_ Unit Type: \_\_\_\_\_

Do you have a lease?  Yes  No If yes, when does it end? \_\_\_\_\_

2. List any Debt, *other than credit cards*, that requires a scheduled payment for any household member:

Source of Debt	Balance Due	Monthly Payment

Head of Household Initial: \_\_\_\_\_

Other Adult Initial: \_\_\_\_\_

Other Adult Initial \_\_\_\_\_

3. List all credit cards, with present balance due and monthly payments being made:

Credit Card Name	Balance Due	Monthly Payment

4. Have you ever been past due on *any* credit or loan account?  Yes  No

If yes, explain: \_\_\_\_\_

**SECTION G. NOTIFICATION**

All information you provide here will be treated as confidential and used by our office to determine eligibility in purchasing this homeownership unit available for resale 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 to the best of his or her knowledge and belief, and no information has been included or excluded which might reasonably affect judgments regarding applicant’s eligibility. I acknowledge and consent to the sharing of my household’s information with the Office of Housing Stability, Health Department and other City of Somerville departments as needed.

<p><b>IMPORTANT TIME-SENSITIVE REMINDER</b></p> <p><b>This opportunity is for READY-FIRST TIME HOMEBUYERS only.</b> You must submit an acceptable mortgage pre-approval with this application.</p> <p><b>The mortgage preapproval must have conventional terms (30 year fixed rate standard mortgage). It must list an interest rate or interest rate range and be for an amount sufficient to cover the cost of the unit. The mortgage preapproval must be from a bank using conventional underwriting criteria. <u>Pre-qualifications from other sources will not be accepted.</u></b> Your mortgage pre-approval cannot be subject to conditions relating to confirmation of income, work history or satisfactory credit reports.</p> <p>A mortgage pre-approval may take 2-4 weeks for a bank to process, and will require that you provide significant documentation to the lender. Therefore in order to obtain a qualified mortgage pre-approval, <b>you should apply immediately.</b></p> <p><b>If you do not submit an acceptable mortgage preapproval with this application, you will not be eligible. Pre-qualifications are not accepted. The lending institution must review the applicant’s income and asset statements, credit report and debt before providing a pre-qualification.</b></p>
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I have read and understand the conditions of the mortgage pre-approval, the deed rider and affordable housing resale restrictions and the deadlines as described above. 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 Inclusionary 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

\_\_\_\_\_  
Adult Household Member's Name

\_\_\_\_\_  
Adult Household Member's Signature

\_\_\_\_\_  
Date

