Information and Application for Affordable Housing Opportunity

Deerfield Forest Condominium
11 Thoreau Court #12, Natick, MA 01760

One 1-Bedroom Condominium Unit $221,617
First-Come, First Serve

This packet contains specific information for the lottery for one affordable homeownership unit at the Deerfield Forest Condominium development in Natick, MA, including eligibility requirements, the selection process, and a lottery application.

This application is a first step in the lottery process and does not assure you a home.

Applicants must secure current, non-expired preapproval for a mortgage loan, submit evidence of such approval together with the application, and be ready to buy.

Showings are by appointment only, and only after the application has been submitted.

Please contact Jenicia Pontes at the Regional Housing Services Office for any questions or to submit your application:

Jenicia Pontes
Regional Housing Services Office
37 Knox Trail, Acton, MA 01720
(978) 287-1091
JenP@rhsohousing.org

Este paquete contiene información específica para comprar una vivienda asequible de 2 dormitorios.

本资料包包含购买经济适用型两居室住宅的具体信息。

Pakè sa a gen enfòmasyon espesifik pou achte yon kay 2 chanm abòdab.

Este pacote contém informações específicas para a compra de uma casa acessível com 2 quartos.

If you need help with this application, please call	**Jenicia Pontes** **Regional Housing Services Office** **978-287-1091** **TTY/TDD Relay 711**
Si necesita ayuda con esta solicitud, llame al	
如果您在使用此应用程序时需要帮助，请致电	
Si ou bezwen èd ak aplikasyon sa a, tanpri rele	
Se precisar de ajuda com este aplicativo, ligue para	

Project description

Deerfield Forest Condominium was built in 1983 and is a community comprised of 334 units of which 12 are affordable. A well-established residential community in desirable West Natick offering comfortable suburban living with exceptional convenience. There are on-site amenities, including a seasonal swimming pool, clubhouse, year-round Jacuzzi/hot tub, picnic and grilling area, and tennis courts. The unit is within easy walking distance of the West Natick MBTA Commuter Rail Station. The property is nearby Route 9 and shopping centers, dining, recreation, and entertainment.

There is one (1) affordable unit being offered by way of a lottery – **11 Thoreau Court #12.**

The affordable condominium home at Deerfield Forest is a 1-bedroom unit with approximately 683 square feet of living area. There are two deeded uncovered parking spaces. The unit is on the third floor. The unit consists of a Living room, Dining Area, Galley Kitchen (with stove, refrigerator, microwave and dishwasher), 1 bedroom and 1 bathroom on a single level of living space. The living area has large windows providing good natural light, a ceiling fan, and track lighting. Recent updates include the replacement of the carpeting with vinyl plank flooring, painting of the bathroom, and installation of a new internet connection.

The home is being sold "as-is" with the refrigerator, stove, microwave, dishwasher, garbage disposal and washer/dryer.

The heating system is electric and there is central A/C.

The purchase price is **$221,617**. Owners are also required to pay property taxes, and the 2026 Natick tax rate is $13.05 per $1,000 of valuation or an estimated monthly amount of **$241**. The condominium fee is currently **$435.79** per month, and the Condominium Association has rules and regulations for all owners that describe the operation of the condominium.

The property is part of the EOHLC (Executive Office of Housing & Livable Communities) Local Initiative Program affordable housing program and offered at a discounted rate. As such, this and all future sales of the property will be in accordance with those guidelines and Deed Rider to the unit. This property will be sold below the market price with deed restrictions which protect the property in perpetuity using resale price limitations.

We invite you to read this information and submit an application, with the supplemental information. This application can be downloaded from the RHSO website - https://www.rhsohousing.org/1181/Looking-for-Housing and can be sent to you upon request.

Application Description:

1. The applications for this housing opportunity will be generally available, including on-line, in hardcopy at the Regional Housing Services Office and sent to anyone interested in the opportunity. This opportunity will be advertised and communicated through local, regional and state channels.

2. **Applications are to be submitted with all required information by one of the following methods:**

    1) **Mail:** Applications can be mailed to:

    Jenicia Pontes
    Regional Housing Services Office (RHSO)
    37 Knox Trail, Acton, MA 01720

    2) **Dropped off at the office:** Applications that are dropped off at the office located at 37 Knox Trail, Acton, MA should be in a sealed envelope and placed into the big black metal mailbox outside the RHSO office building.

3) **Emailed:** Applications may also be emailed to JenP@rhsohousing.org . If emailed, accompanying documentation must be compiled such that the total submission email/s has no more than 5 attachments, with the applicant consolidating the information. Applicants are encouraged to complete the checklist as an aide to the process.

4) **SharePoint link:** You may also contact Jen at JenP@rhsohousing.org for a SharePoint link where you can upload your documents.

3. The first eligible household who submits a **complete application** with all of the required documentation will be given the opportunity to purchase. Applicants are encouraged to complete the checklist as an aide to the process.
4. The applicant's household size will be determined from the application, and the required number of bedrooms as indicated on the application. Priority shall be given to households requiring at least the number of bedrooms in the unit.
5. The applicant's income will be verified and compared to the income limits published by HUD for the Boston Metropolitan Statistical Area. Income includes all earned and unearned income prior to any deductions from all household members, and are determined using the method as in the HUD Section 8 program defined at 24 CFR 5.609. An imputed income amount of 0.4% of assets will be added to income for assets over $50,000. The most up-to-date income limits will be used, currently the 2026 limits:

1 person- $96,000, 2 person- $109,700, 3 person- $123,400

6. The household assets will be verified and compared to the $75,000 maximum asset limit. Assets include but are not limited to all cash, cash in savings accounts, checking accounts, certificates of deposit, bonds, stocks, cash value of retirement accounts, value of real estate holdings, any gift amount and other capital investments. Equity from the sale of any home will be included with other household assets that cannot exceed a total of $75,000.
7. Eligible applicants must be a First-time Homebuyer. This is further defined as a household that has not owned a home within three years preceding the application, with the exception of displaced homemaker, single parents and senior households (at least one household member is 55 or over).
   - A displaced homemaker is an individual who is an adult, who has owned a home only with a spouse, who is legally separated from a spouse, and who does not currently own the home previously owned with a spouse.
   - Single parents are individuals who 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 the individual has custody or joint custody, or is pregnant);

   Additional exceptions are made for households that owned a principal residence not permanently affixed to a permanent foundation.
8. The property shall be used only for residential purposes by not more than one family unit or by not more than three unrelated persons.
9. Applicants will be reviewed in the order of completed applications received. Once an application is deemed complete by the Lottery Agent, the Lottery Agent will then determine initial eligibility and will notify the applicant of their status.
10. Applicants who have been deemed ineligible will be notified in writing via email of the decision and given time to contact the resale agent in writing with supporting documentation if they disagree with the determination.

11. The winner will sign a reservation form and provide a $1,000 deposit in the form of a certified or bank check within a mutually agreed upon timeframe. This is applied to the overall purchase amount.
12. Final qualification against all requirements will be verified before the execution of Purchase and Sale, and eligible applicants must be approved by the MA Executive Office of Housing and Livable Communities (EOHLC), as the Monitoring Agent, before signing a P&S and again before closing (if closing is longer than 60 days from the Purchase and Sale) as determined by the Lottery Agent.
13. Upon the satisfaction of the qualification requirements of both the Lottery and Monitoring Agent, the qualified buyer is then able to move forward and execute the Purchase and Sale with the seller. The qualified buyer will be given reasonable time to sign a Purchase and Sale, 3 weeks, and provide a nominal deposit with the P&S.
14. All potential buyers are encouraged to attend a First Time Homebuyer Class prior to closing. Organizations offering these classes can be found at www.chapa.org.
15. The State programs and bank products have specific closing and financing requirements. Current mortgage requirements include:
    - The loan must have a fair and fixed interest rate through the full term of the mortgage.
    - Family mortgages are not approved for this project.
    - The loan can have no more than 2 points.
    - The buyer must provide a down payment of at least 3%; at least 1.5% must come from the buyer's own funds.
    - The total of all liens (mortgage and down payment assistance amounts) combined with the buyers down payment amount from their own funds cannot exceed the total sales price of the home.
    - Non-household members shall not be permitted as co-signers of the mortgage.
    - The buyer may not pay more than 38% of their monthly income for monthly housing costs.
    - Mortgage co-signers are not accepted.
    - Loans from non-institutional lenders will not be accepted.
16. The Fair Housing Act prohibits discrimination in housing because of Race or color, National origin, Religion, Sex, Familial status. An applicant who believes that they have been discriminated against in the buyer selection and sales process may contact: the Massachusetts Commission Against Discrimination; and/or the United States Department of Housing and Urban Development.
17. Disabled persons are entitled to request reasonable accommodation of rules, policies, or services, or reasonable modification of housing.
18. Resale process: The Monitoring Agents (EOHLC and Town of Natick) have up to 90 days after you give notice of your intention to sell the home to close on a sale to an Eligible Purchaser, or to close on a sale to a Monitoring Agent, or to a buyer that one of them may designate. This time period can be extended, as provided in the LIP Deed Rider, to arrange for details of closing, to locate a subsequent purchaser if the first selected purchaser is unable to obtain financing, or for lack of cooperation on your part. If you attempt to sell or transfer the home without complying with the LIP Deed Rider requirements, the Monitoring Agents may, among their other rights, void any contract for such sale or the sale itself.

AFFORDABLE HOUSING APPLICATION

Applicant Legal Name_____ Phone Number _____

Address _____ City_____ State/Zip_____

Email (please write legibly*)_____

Applicant Legal Name_____ Phone Number _____

Address _____ City_____ State/Zip_____

Email (please write legibly*)_____

Note: Email will be main method of communication. Please provide an email address and remember to write clearly.

I learned of this Housing Opportunity from (check all that applies):

Website: _____ Letter: _____ Advertisement:_____ Other:_____

THIS APPLICATION IS NOT COMPLETE IF NOT SUBMITTED WITH ALL OF THE FOLLOWING:

_____ Completed application signed by all individuals over the age of 18, even if they're not on the deed or mortgage.

_____ Copy of 2023, 2024, 2025 Federal tax returns, as filed, with W-2's and schedules for 2025 tax return, for every current or future person living in the household age 18 or older. State returns are not required.
- ***If you do not have copies of your Federal tax returns or do not file, you must complete form 4506-T & submit to the IRS for transcripts of your tax return or verification of non-filing. Obtain a copy of the form at irs.gov.***

_____ Copy of five most recent consecutive pay stubs.

_____ Current statements and documents that indicate the payment amounts from all other sources of income of all members listed on the application, such as family support, alimony, child support, Social Security benefits, pensions, unemployment compensation, workman's compensation, disability and any other form of income. Equivalent of IRS form Schedule C for self-employment income for 2024.

_____ Current statements (3 most recent consecutive months) of all assets, including international assets, showing current value including all bank accounts, investment accounts, cash life insurance policies, retirement accounts:
- ***On financial institution letterhead, Include all pages***
- ***Please explain any non-payroll deposits over $500 by notation on the statement.***

_____ Current (non-expired) Mortgage pre-approval and proof of adequate assets to cover down payment and closing costs. These units are not eligible for family loans, and applicants cannot spend more than 38% of their monthly income on monthly housing costs.

_____ Documentation regarding current interest in real estate, if applicable.

_____ No Income Statement, signed and notarized, for any household member age 18 or older with no source of income, **if applicable**, containing the language "Under penalties of Perjury."

_____ No Child Support Statement, signed and notarized, **if applicable**, containing the language "Under penalties of Perjury."

_____ Gift Letter, signed by donor, if applicable, indicating that there is no expected repayment of the gift.

Household Information - List all members of your household who will reside in the home, including yourself.

Names of all Persons to Reside in Dwelling (First Name, Middle Initial, Last Name)		Relation to Head	Age	Date of Birth	Social Security Number
1					
2					
3					
4					
5					
6					

Number of Bedrooms Needed: _____

Property - Do you own or have an interest in any real estate, land and/or mobile home? Yes ( ) No ( )

Address:_____ Current Value: _____

If Yes: Current assessment is $_____ [provide statement from Town]

Outstanding mortgage is $_____ [provide statement from Lender]

Have you sold real estate or other property in the past three years? Yes ( ) No ( ) If yes, attach settlement statement

When: _____ Address:_____

Sales Price: _____, [Provide sales settlement form]

Purchase Price plan: **Purchase price is $221,617**

- Amount and source of Down Payment: _____
- Amount and source of Gift: _____
- Amount of Mortgage: _____
- Available funds for Closing Costs: _____

Income - List all income of all members over the age of 18 listed on application to reside in the unit, such as: wages, child support, Social Security benefits, all types of pensions, employment, Unemployment Compensation, Workman's Compensation, alimony, disability or death benefits and any other form of income or monetary contributions received; including rental income from property. Adults with no income are required to submit a notarized self-affidavit statement. If additional space is needed, please attach another sheet.

Please include a copy of last three consecutive months of pay stubs, for all salaried employed household members over 18.

#	Source of Income	Address/Phone# of Source	Amount per Year
1			
2			
3			
4			
5			
		TOTAL	

Assets - List all checking, savings accounts, CD's, stocks, bonds, retirement accounts, gift amounts, savings bonds and any other investments below. If additional space is needed, please attach another sheet. Household assets do not include necessary personal property.

Please attach copies of the most recent consecutive three months statements of all assets showing current value including all bank accounts, investment accounts, retirement accounts, on organization letterhead with all pages.

#	Type of Asset	Bank/Credit Union Name	Account No	Value, Balance
1	Checking account			
2	Savings account			
3	Retirement account			
4	Other: _____			
5	Other: _____			
6	Other: _____			
7	Other: _____			
			TOTAL	

APPLICANT(S) CERTIFICATION

I/We certify that our household size is _____ persons, as documented herein.

I/We certify that our total household income equals $_____, as documented herein.

I/We certify that our household has assets totaling $_____, as documented herein.

I/We certify that the information in this application and in support of this application is true and correct to the best of my/our knowledge and belief under full penalty of perjury. I/We understand that false or incomplete information may result in disqualification from further consideration.

I/We certify that I am/we are not related to any party of this project.

I/we understand that it is my/our obligation to secure the necessary mortgage for the purchase of the home and all expenses, including closing costs and down payments, are my/our responsibility.

I/We understand that if I/we do not obtain a mortgage commitment and sign a purchase and sale agreement within forty-five days after the lottery, the unit will be offered to the next eligible applicant on the waiting list.

I/We understand the provisions regarding resale restrictions and agree to the restriction. You must notify the Monitoring Agent when you wish to sell. The unit cannot be refinanced without prior approval of EOHLC or the Monitoring Agent, no capital improvements can be made without the Monitoring Agent pre-approval; the unit must be owner's primary residence; the resale price is calculated according to the deed rider; and an increase in equity is very minimal to ensure affordability over time; the deed rider remains in effect in perpetuity. All prospective buyers are advised to review the deed rider with their own attorney to fully understand its provisions.

I/We have been advised that a copy of the Local Initiative Program Deed Rider is available from the RHSO, and on the EOHLC website: LIP Deed Rider.

I/We understand that if I/we are selected to purchase a home, I/we must continue to meet all eligibility requirements of the Lottery/Resale Agent and any participating lender(s) until the completion of such purchase. I/We understand that I/we must be qualified and eligible under any and all applicable laws, regulations, guidelines, and any other rules and requirements. I/We understand that the Lottery/Resale Agent makes no representation on the availability or condition of the unit.

Your signature(s) below gives consent to the Lottery/Resale Agent or its designee to verify information provided in this application. The applicant agrees to provide additional information on request to verify the accuracy of all statements in this application. No application will be considered complete unless signed and dated by the Applicant/Co-Applicant.

Applicant Signature Date

Co-Applicant Signature Date

THIS APPLICATION IS ONLY FOR THIS SPECIFIC UNIT.