

## BOSTON REDEVELOPMENT AUTHORITY

### APPENDIX A: INSTRUCTION SHEET FOR AFFIDAVIT OF ELIGIBILITY

**Before you begin, please read the information below.**

The proposed Buyer(s) must complete the following documents:

- **Affidavit of Eligibility** (completed in full, signed and notarized, see **Appendix B for list of attachments**)
- **Certificate** acknowledging income certification by the Boston Redevelopment Authority
- **Disclosure Statement** (signed in the “Execution at Time of Application” section, only)

This information is provided to give you an overview of the application process, an outline of the eligibility requirements, and an understanding of the criteria used by the BRA. **If you have any concerns about the process or about your eligibility, please speak to the marketing agent before you begin the income certification process. Participation in an affordable housing lottery does not guarantee income certification approval.**

1. BRA employees and members of their immediate families are **not eligible** to buy or lease BRA administered affordable housing.
2. If you are substantially below the income limit for the category of unit you would like to purchase, the BRA reserves the right to request additional documentation to determine your financial eligibility to purchase the unit.
3. Everyone who intends to occupy the Unit, including all co-purchasers, must be included in the “household.” Legally married couples shall both be considered part of the household, even if separated. Children shall be considered part of the household if they spend more than 50% of the year (183 days, including partial days) in the residence. The incomes of *all* household members will be included in the income certification process, with two exceptions:
  - Income from employment is not counted for household members under 18; and
  - Only the first \$480 of income from employment is included for household members who are between 18-22 and currently registered as full-time students enrolled in an institution of higher education and who are not the tenant or spouse.
4. For a household at or below the 80% HUD income category, the combined total assets of the household cannot exceed \$75,000. For a household above the 80% HUD income category, the combined total assets of the entire household cannot exceed \$100,000. Assets include but are not limited to the following: The value of any presently owned homes, checking or savings accounts, CDs, money market accounts, treasury bills, stocks, bonds, securities, trust funds, gifts, cash on hand over \$500, real estate, rental property, other real estate holdings, all property held as an investment, and the value of safe deposit box contents. Government-approved college savings accounts and qualified retirement accounts are exempt from consideration as part of the household’s total assets unless the Buyer is liquidating them. Documentation of these assets must still be submitted.
5. Full-time students over the age of 18 are **not** eligible to apply as a purchaser **unless** they are a co-applicant with a related, non-full-time student. The BRA’s determination of full-time student status will be final.

6. Affordable housing is deed-restricted by the BRA in the form of a Covenant For Affordable Housing attached to the deed for the unit. Among other considerations, this Covenant requires that the unit remain owner-occupied and that it may not be rented. Accordingly, the BRA will require proof of owner-occupancy on an annual basis. In addition, the owner must notify the BRA of any decision to sell the unit, and the unit may only be resold at the same affordability level to a household that has been income-qualified by the BRA. (See the Disclosure Statement provided with the Affidavit for more details.) A copy of the Covenant will be provided to the Buyer for review before the sale is completed.
7. If the Buyer or a member of the Buyer's immediate family (whether or not they are part of the household) is or has been an employee of the City of Boston within the last 12 months, a Disclosure of Financial Interest form (available from the City Clerk's office, City Hall, Rm. 601) must be submitted for each such person.
8. Co-signers and Guarantors of mortgages or any lending instrument are not permitted unless they are co-buyers of the unit. In addition, the Buyer must obtain arms-length financing. This means that the Buyer may not borrow from a friend, family member, or private source. A bank or mortgage company must be used.
9. The **two (2) most recent consecutive pay stubs** must be submitted for purchaser(s) and all members of the household 18 years or older (spouses are members of household even if separated).
10. All other supporting documents must be dated within **60 days** of the submission of this Affidavit.
11. Original application materials will be shredded unless the Buyer makes a written request for their return within seven (7) days of notification of ineligibility or withdrawal.
12. Approval from any source other than the BRA **does not guarantee BRA income certification approval.**
13. The BRA may request additional information from the proposed Buyer, if it deems such information necessary to complete the income certification process.

The BRA Certification of Compliance will be granted if the Buyer is found to fall within the eligibility requirements. This Certificate is **required at the closing** and is valid for **90 days from date of issue**.

## BOSTON REDEVELOPMENT AUTHORITY

### APPENDIX B: INCOME CERTIFICATION CHECKLIST REQUIRED DOCUMENTS FOR AFFIDAVIT OF ELIGIBILITY

All applicable items on this list must be included in your income certification packet.  
**Incomplete applications will be returned to the marketing agent and will delay the processing of your request for affordable housing.**

**All supporting paystubs, statements, utility bills, and other financial materials must be dated within 60 days of submission of the Affidavit. **Submission of non-consecutive pay stubs or materials older than 60 days will result in the return of your application.****

#### Required:

- Completed, signed, and notarized Affidavit of Eligibility
- Signed Acknowledgement of BRA Income Certification
- Signed Disclosure Statement
- Two (2) **most recent consecutive** pay stubs must be submitted for purchaser(s) and all members of household 18 years or older (spouses are members of household even if separated)
  - Current supporting information for all other sources of income (e.g., unemployment compensation, social security, self-employment), including all income reported on the most recent tax return.
  - If a household member **no longer receives** a source of income reported on the most recent tax return (e.g., no longer working for a particular employer), a letter signed by that person and a letter from former employer attesting to this fact must be submitted.
- Notarized letter from any household member 18 or older and unemployed stating that fact
- Two most recent **federal and state** tax returns **including all W-2s, attachments, and any amendments** for all members of the household over the age of 18.
- Form(s) 4506-T (from [www.irs.gov](http://www.irs.gov)) for each member of the household 18 or older who did not file taxes in one or both of the last two years
- A year-to-date profit and loss statement for every member of the household 18 years old or older who is self-employed
- Mortgage pre-approval or commitment letter.
- Proof of full-time student status for each member of the household who is 18 or older and a full time student (in the form of a class schedule, letter from the Registrar, or other enrollment verification).
- Supporting information on all assets owned by all members of the household, including but not limited to savings, retirement accounts, pensions, gifts, investments, real estate, cash on hand over \$500, all property held as an investment, and safe deposit box contents.
  - All statements must include information on **interest, dividends, and gains or losses**, if any. If interest, dividends, and gains and losses are not listed, the Buyer must obtain this information. See item 22 of the Affidavit of Eligibility for a more detailed list.
  - If a household member **no longer owns** an asset that generated income on the most recent tax return (e.g., if a bank account was closed), a signed letter by that person and supporting documents attesting to this fact must be submitted.

- ❑ If the purchaser or a member of the purchaser's immediate family (whether or not they are part of the household) is or has been an employee of the City of Boston within the last 12 months, a Disclosure of Financial Interest form (available from the City Clerk's office , City Hall, Rm. 601) must be submitted for each such person.
- ❑ Copy of application submitted at time of lottery

**If applying for preferences:**

- ❑ For the Urban Renewal Displacee preference, proof of that status, including a displacement notice or proof of residency at the time of displacement in the form of utility bills, voting record, record of birth or other official documentation
- ❑ For the Boston resident preference, the minimum acceptable proof of that status may be submitted in the form of two (2) utility bills from separate companies dated within 60 days of submission from any of electric, oil, cable, gas, or telephone companies. Additional documentation may be required.
- ❑ For the BRA-certified artist preference, a copy of the BRA Artist Certification letter

Once you have provided the marketing agent with **all** required documents, the marketing agent will send a cover letter stating the anticipated closing date or a copy of the Purchase and Sale Agreement with the completed package of documents to the BRA.

**FAILURE TO SUBMIT COMPLETE INFORMATION WILL DELAY THE INCOME CERTIFICATION PROCESS.** Please note that incomplete packages **will be returned** to the agent. To avoid this delay we are asking agents to review packages for completeness before submission to the BRA.

Boston Redevelopment Authority

AFFIDAVIT OF ELIGIBILITY FOR AFFORDABLE HOME OWNERSHIP UNITS

Attachments:

Appendix A: Instruction Sheet

Appendix B: Checklist of Required Documents

(I/We), \_\_\_\_\_  
Names of Buyer(s)

currently reside at \_\_\_\_\_, Unit \_\_\_\_\_,  
Address

\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  
City/Neighborhood State ZIP

( \_\_\_\_\_ ) \_\_\_\_\_,  
Telephone

\_\_\_\_\_  
Email Address

do hereby represent and warrant as follows:

(Please note, the use of the singular "I" or "my" below, shall include the plural in the case of more than one prospective purchaser.)

- 1. I understand that if I make any material misstatements or omissions in this affidavit, I will be ineligible for any unit at this project, and will be required to sell the unit if I have already occupied it.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

THE PROPERTY:

- 2. The Property I intend to purchase is located within the City of Boston at the following address:

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City/District/Neighborhood, ZIP

- 3. The purchase price of the property is: \$ \_\_\_\_\_  
The purchase price of the parking space is: \$ \_\_\_\_\_ (if applicable)  
The Total Price is: \$ \_\_\_\_\_  
The estimated condo fee is: \$ \_\_\_\_\_ (monthly/semi-annually/yearly)

4. I certify that the amount to be paid by me for the Property shall not be greater than the Total Price stated in #3 above. The Total Price shall include the total value of all money, property and services of every kind given or paid by me to or for the benefit of the owner of the Property in connection with the transfer of the Property, including any amount paid for any other real property or personal property conveyed by the owner to me.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

5. **Covenant for Affordable Housing:** I acknowledge that I received a copy of the Covenant for Affordable Housing (the "Covenant"). I have read the Covenant, or have had it read to me, and understand the restrictions and requirements contained therein. I realize that I have the option of consulting an attorney to review the Covenant. I understand that the Property is subject to the Covenant, and that the Property cannot be rented or sold without the express permission of the Boston Redevelopment Authority.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

6. **Owner Occupancy Requirement:** I intend to occupy the Property as my principal place of residence. I will occupy the Property within sixty (60) days of the closing date. I understand that I must continue to live in the Property and that I may not lease it without the written consent of the Boston Redevelopment Authority ("BRA") or as otherwise expressly permitted in the Covenant. Consent to rent is decided on a case-by-case basis and must be supported by documentary evidence showing hardship.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

**OTHER INFORMATION:**

7. **Choose one:**

- I, or a member of my immediate family, **am currently or have been** a City of Boston employee within the **last 12 months**. I understand that the City employee(s) must submit a Disclosure of Financial Interest Form, which is available from the City Clerk's office, Rm. 601, Boston City Hall. A copy of this form must be included with this Affidavit.  
Department/Agency of City Employee(s): \_\_\_\_\_

Immediate family members of any developer or "Applicant" (as the contracting party is sometimes referred to) are prohibited from entering any lottery held for any Boston Redevelopment Authority Inclusionary/Affordable housing unit. Immediate family members of any Marketing Agent hired by developers/Applicants are prohibited from entering any lottery for housing units at the project for which the Marketing Agent has been hired. "Immediate family" shall be defined as it is in G.L. c.268A, the Conflict of Interest Law. However, this policy may be further expanded to include a broader degree of kinship, and may be refined to encompass a broader range of parties other than a named developer or named applicant.

If no lottery is held because there were not a sufficient number of applications submitted, the same rules apply (i.e., the same rules apply to a "First-Come-First-Served situation").

N/A  
Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

8. I have never been convicted of real property arson, tenant harassment in Housing Court or violating Fair Housing Laws. I am not presently in mediation with the Boston Fair Housing Commission or the Massachusetts Commission Against Discrimination nor presently a defendant in a criminal complaint in Housing Court for a Fair Housing violation or in an arson case.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

9. I do not presently owe any past due real estate taxes to the City of Boston.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

**INCOME: "Household Income" Defined**

10. "Household" shall mean all persons whose names appear on the deed, and also all persons who intend to occupy the housing unit as their primary residence, even if they are not included on the deed. Legally married couples shall both be considered part of the household, even if separated. Children shall be considered part of the household if they spend more than 50% of the year (183 days, including partial days) in the residence. The incomes of *all* household members will be included, with two exceptions:

- Income from employment is not counted for household members under 18; and
- Only the first \$480 of income from employment is included for household members who are between 18-22 and currently registered as full-time students enrolled in an institution of higher education and who are not the tenant or spouse.

The BRA reserves the right to request additional information at any point in the Income Certification process. Income Information can include but is not limited to the source of income and the estimated current annualized gross amounts of income, from any source, both taxable and non-taxable income, such as:

- Wages, salaries, tips, overtime, bonuses, commissions, fees, credits, sick pay, deferred income, and any other compensation received for personal services;
- Dividends, interest, annuities, pensions, IRA or other retirement accounts distributions, social security benefits;
- Income received from: trusts, business activities including partnership income and Schedule K-1 information, corporate distributions, rental or lease income, investments, and any other income or gains from any asset;
- Alimony, support payments, disability payments, workers and unemployment compensation, public assistance, etc.
- All assets – See item 22, "Household Assets".

**Please note:** The BRA does not use income as reported on your W-2 to determine *estimated current annualized income*. Income from wages, salaries, tips, etc. is the full amount, before any deductions, of your gross wages, salaries, tips, etc.

**Please also note:** If you are *substantially* below the income limit, the BRA reserves the right to request additional documentation to determine your ability to purchase the unit.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

11. **Earnings** : I have attached copies of the **two (2)** most recent consecutive pay stubs for every household member 18 years or older. If a member of my household is 18 years or older and is not employed, I have attached a notarized letter from him/her attesting to this fact.

N/A

or

Yes

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

12. **Earnings (Self Employed)**: I have attached copies of the most recent two years' federal and state income tax returns (including any attachments and amendments) and a **year-to-date profit and loss statement** for every self-employed household member 18 years or older.

N/A

or

Yes

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

13. I have attached the **two most recent federal and state income tax returns** (including any attachments and amendments) for every household member 18 years or older. I have attached an **IRS Form 4506-T** for every household member 18 years or older who did **not** file taxes in one or more of the previous two years. (IRS Forms 4506-T can be found on the web at [www.irs.gov](http://www.irs.gov) .)

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

14. I have attached proof for every household member 18 years or older who is a full-time student of his/her full-time student status in the form of: class schedule, letter from the Registrar, or other enrollment verification.

**Please Note:** Full-time students over the age of 18 are **not** eligible to apply as a purchaser **unless** they are a co-buyer with a related, non-full-time student. The BRA's determination of full-time student status will be final.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

15. The following includes all persons who intend to reside at the Property including all purchasers of the unit. I am including their name(s), age(s), buyer or occupant status, relationship to me and their estimated current annualized gross income.

| NAME | AGE | BUYER OR OCCUPANT | RELATIONSHIP TO HOMEBUYER | ESTIMATED CURRENT ANNUALIZED GROSS INCOME |
|------|-----|-------------------|---------------------------|---|
| A.   | B.  | C.                | D.                        | E.  |
|      |     |                   |                           |   |
|      |     |                   |                           |   |
|      |     |                   |                           |   |
|      |     |                   |                           |   |
|      |     |                   |                           |   |
|      |     |                   |                           |   |

|  |  |  |  |  |
|--|--|--|--|--|
|  |  |  |  |  |
|  |  |  |  |  |

16. I certify that my Household Size is (total number of entries in column A) \_\_\_\_\_.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

17. I certify that my combined Household Estimated Annual Income is (total of column E):

\_\_\_\_\_.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

**HOUSEHOLD ASSETS:**

Assets include but are not limited to the following: Checking or savings accounts, CDs, money market accounts, Treasury bills, stocks, bonds, securities, trust funds, gifts, pensions, IRAs, Keoghs, other retirement accounts, cash on hand over \$500, real estate, rental property, other real estate holdings, all property held as an investment, and safe deposit box contents (include the value). All accounts must include dividend and interest information.

**Asset Limitation:**

Please Note: For a household at or below the 80% HUD income category, the combined total assets of the household cannot exceed \$75,000. For a household above the 80% HUD income category, the combined total assets of the entire household cannot exceed \$100,000. Government-approved college savings accounts and qualified retirement accounts, such as IRAs, Keogh plans, pension plans, and similar, are exempt from consideration as part of the household's total assets unless they are being liquidated. **However, documentation of these assets must still be submitted.**

18. I have completed the chart below and have attached supporting information on **all** assets held by **each** household member over the age of 18.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

| TYPE OF ACCOUNT OR ASSET | ACCOUNT NUMBER | ACCOUNT HOLDER'S NAME | BALANCE |
|--------------------------|----------------|-----------------------|---------|
|                          |                |                       |         |
|                          |                |                       |         |
|                          |                |                       |         |
|                          |                |                       |         |
|                          |                |                       |         |
|                          |                |                       |         |
|                          |                |                       |         |
|                          |                |                       |         |
|                          |                |                       |         |
|                          |                |                       |         |

19. **Third-party verification:** I authorize the BRA to verify the information contained in this Affidavit and obtain additional information regarding me and my household that is pertinent to eligibility for BRA sponsored affordable housing. (Every member of the household 18 years or older must sign below).

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_

20. **Expiration Date of Income Certification:** I understand that my BRA Certificate of Compliance, required at closing, is **valid for 90 days** from the date issued.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

21. I understand that all original application documents will be shredded unless I make a written request for their return within seven (7) days of notification of ineligibility or withdrawal of application.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

22. I understand that approval from any source other than the BRA **does not guarantee BRA income certification approval.**

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

23. I understand that Co-signers and Guarantors of mortgages or any lending instrument are not permitted unless they are co-buyers of the unit. In addition, I understand that I must obtain arms-length financing from a bank or mortgage company, and that I may not borrow money for the purchase from a family member, friend, or other private source.

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

24. **I declare under penalties of perjury that the information provided in this Affidavit of Eligibility is true, correct, accurate and complete in all respects.**

Initial(s): \_\_\_\_\_ Initial(s): \_\_\_\_\_

Signed, sealed and delivered on this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_.

Note: All Buyers should sign this form and have their signatures notarized. Attach additional sheets, if necessary.

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Co-buyer

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK COUNTY, ss. \_\_\_\_\_, 200\_\_

On this date the above-named \_\_\_\_\_ personally appeared before me and executed the foregoing Affidavit of Eligibility and acknowledged the same to be his/her free act and deed.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK COUNTY, ss. \_\_\_\_\_, 200\_\_

On this date the above-named \_\_\_\_\_ personally appeared before me and executed the foregoing Affidavit of Eligibility and acknowledged the same to be his/her free act and deed.

\_\_\_\_\_  
Notary Public  
My Commission Expires:

**DISCLOSURE STATEMENT**  
**BRA Deed-Restricted Home Ownership Units**

**WHY ARE THERE SPECIAL CONDITIONS ON THE USE AND RESALE OF THESE HOMES?**

The Boston Redevelopment Authority ("BRA") has made a commitment to provide affordable homeownership opportunities to Boston residents. Using public land, financing assistance, and relief from regulation, housing is made affordable by reducing the purchase price to below market values, thus reducing monthly mortgage payments and requiring lower down payments.

With this help, many families who could not afford to purchase a home in the private market will be able to own their own home. To preserve these benefits for future buyers, certain conditions are placed on the use and resale of the property. They are designed to balance the interests of initial and future owners in a fair way.

To ensure that these special use conditions are maintained, you will receive yearly monitoring letters from the BRA. Included in the letter will be an Affidavit of Owner Occupancy. You must sign and return the affidavit to the BRA within twenty (20) business days.

**WHEN CAN I SELL MY HOME?**

You may sell your home at any point after which you have notified the BRA of your plans to sell and have received your "Maximum Resale Price" from the BRA.

**FOR HOW MUCH WILL I BE ABLE TO SELL MY HOME? WHAT IS MY MAXIMUM RESALE PRICE?**

The sales price of your home must be **no more** than the Maximum Resale Price. After notifying the BRA that you would like to sell your home, you will receive your Maximum Resale Price. The Maximum Resale Price is set in accordance with a formula that gives a fair return on your investment but keeps the house affordable to the next buyer. The BRA will calculate your Maximum Resale Price as follows:

The "Maximum Resale Price" - 5% Formula: Your initial purchase price will be multiplied by 5% per year for each year you lived in the home.

Adding the Cost of Home Improvements: Certain home improvement costs can be included in the Maximum Resale Price. Eligible costs include "capital improvements," as defined by the IRS, which significantly increase the value of your home, such as an addition. Routine

repair and replacement costs are not eligible. These additional costs are limited to an annual increase of 1% of the purchase price. These costs must be properly documented at the time the property is sold. (NOTE: the full cost of additional bedrooms and some bathrooms may be added.)

## **TO WHOM CAN I SELL MY HOME?**

When you sell your home, you must sell to a person whose income category is the same as yours at the time of your purchase of your home and whom the BRA has approved as an eligible buyer. For example, if you qualified as a moderate-income household below 80% of the Boston area median income, you must sell your home to another moderate-income household below 80%. You must also comply with the BRA's household size requirements in effect at the time of sale. To receive BRA approval on your potential buyer, the BRA must income certify the candidate similar to the way you were certified at the time you purchased the unit.

However, the BRA will also have the right to purchase the unit or to find a buyer to purchase the unit. This is called an Option to Purchase. The sales price will be the Maximum Resale Price. (If, in unusual cases, the market value is less than the Maximum Resale Price, the BRA will use an appraisal to determine the sales price.) If the BRA does not exercise its Option, you may sell your home to an eligible buyer, as described above, for a price that is within the Maximum Resale Price.

## **CAN I RENT MY HOME TO SOMEONE ELSE?**

You must agree to live in this property as your principal place of residence. You cannot rent out your unit without the written consent of the BRA. If consent is given, the maximum rent you may charge a tenant is 15% above your monthly housing cost (mortgage payment, taxes, insurance, condo fees).

## **HOW LONG DO THESE RESTRICTIONS APPLY TO THE PROPERTY?**

The use and resale restrictions described here apply to the property for 50 years from the date of the initial purchase.

## **WILL I HAVE TO PAY CONDO FEES?**

When purchasing a BRA deed restricted unit, as with most condo units, you may be required to pay periodic condo fees. Because condominium fees are based on the value of the unit, your fees should be lower than those paid by the owners of comparably-sized market-rate units. Although the exact rate may not be determined at the time of purchase, the seller should be able to provide an estimate.

**WHAT LEGAL DOCUMENTS DO I NEED TO REVIEW AND SIGN?**

The unit restriction information in this document includes the most important items from the Covenant for Affordable Housing, recorded at the Suffolk Registry of Deeds along with the deed to your unit, a complete version of which is available to all lottery winners. If you are a lottery winner, you should review this document carefully before you sign a Purchase and Sale Agreement. At the closing, if you decide to purchase a deed-restricted unit, you will be required to execute a Principal Residence Affidavit, and a BRA Note and Mortgage to secure any penalties incurred if the affordability covenants are not followed. AN ATTORNEY'S ADVICE WILL BE HELPFUL TO YOU IN REVIEWING THESE DOCUMENTS.

I/We hereby acknowledge that I/we have read and understand this Disclosure Statement.

Execution at Time of Application for Deed-Restricted Housing

\_\_\_\_\_  
, Buyer

\_\_\_\_\_  
, Co-Buyer

Dated: \_\_\_\_\_

Reaffirmation at Title Closing

I/we have received and read a copy of the Covenant for Affordable Housing that is referenced on page 2 of this Disclosure Statement.

Witness:

\_\_\_\_\_ , Buyer

\_\_\_\_\_ , Co-Buyer

Dated: \_\_\_\_\_

**CERTIFICATE**  
**Acknowledgement of BRA Income Certification**

(Please note, the use of the singular "I" or "my" below, shall include the plural in the case of more than one prospective purchaser.)

I understand that the Unit I propose to purchase at \_\_\_\_\_ will be deed-restricted by the Boston Redevelopment Authority (the "BRA").

I further understand that these restrictions include an income-eligibility requirement. I shall submit an Affidavit of Eligibility to the BRA with all necessary back-up information to verify my household income, so that the BRA can certify whether my household is eligible to purchase the Unit.

I understand that the combined total assets of my entire household cannot exceed \$75,000 (for a household at or below the 80% HUD income category) or \$100,000 (for a household above the 80% HUD income category). I understand that assets include but are not limited to the following: The value of my present home(s), checking or savings accounts, CDs, money market accounts, treasury bills, stocks, bonds, securities, trust funds, gifts, cash on hand over \$500, real estate, rental property, other real estate holdings, personal property as an investment, and the value of safe deposit contents. I further understand that government-approved college savings accounts and qualified retirement accounts, such as IRAs, Keogh plans, pension plans, and similar, are exempt from consideration as part of the household's total assets unless they are being liquidated, but that documentation of them must still be submitted.

If the BRA determines that my household is eligible, the BRA shall prepare a Certificate of Compliance with the deed restrictions. This Certificate shall be good for 90 days and shall be recorded with the Unit Deed at purchase. I understand that if more than 90 days elapse between the execution of the Certificate and my purchase of the Unit, my household income will need to be re-certified by the BRA. If my household is still income-eligible, the BRA shall issue a new Certificate.

I understand that if my household income is determined to exceed the income limits for this Unit at certification or re-certification, I will not be eligible to purchase this unit. I also understand that if I am substantially below the income limit for the category of unit I would like to purchase, the BRA reserves the right to request additional documentation to determine my ability to purchase the unit.

I understand that Co-signers and Guarantors of mortgages or any lending instrument are not permitted unless they are co-buyers of the unit. In addition, I understand that I must obtain arm's-length financing from a bank or mortgage company, and that I may not borrow money for the purchase from a family member or friend.

I understand that the BRA determination of my household income is based on information provided by me, as verified by the BRA, and that such determination is administrative in nature and therefore final when made.

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Co-Buyer

Date: \_\_\_\_\_