

Lincoln-Kennedy Condominiums Affordable Units Application

This lottery application is intended for households that meet minimum eligibility requirements of the lottery. **Please note:** Any application not adhering to any of the prescribed requirements as listed below, will be deemed ineligible for participation in the Lincoln-Kennedy Condominium Affordable Housing Lottery.

- All eligible applicants must be first time home buyers. A first time home buyer is someone who has not had an ownership interest in a primary residence at any time during the past 36 months. There are some specific exceptions that involve displacement.

-Strict household income requirements as defined in the Application Information Brochure must be met by each Household.

Maximum Eligible Income

Household Size	Maximum income
1	\$46,300
2	\$52,950
3	\$59,550
4	\$66,150

- Individuals or families of individuals who have a financial interest in the development are not eligible to participate in the lottery.

- Homebuyers must occupy these affordable units as their primary residence. Non-household members are not permitted as co-borrowers of the mortgage.

- Must be appropriate household size as specified in Application Information Brochure.

APPLICATIONS AND ALL FORMS MUST BE COMPLETED IN FULL AND SIGNED. Each section requesting information must contain the information requested or the words “Not Applicable”. Incomplete, illegible, partial or mutilated applications will be returned. It is the responsibility of the applicant to confirm Lottery Administrator’s initial receipt of application.

Completed and signed applications must be RECEIVED no later than *January 28, 2010* and returned by mail to:

Medford Office Community Development
Medford City Hall, Room 308
85 George P. Hassett Drive
Medford, MA 02155
Attn: Lottery Administrator

Lincoln-Kennedy Affordable Units Application

Your application must include:

Completed and Signed application form.

Documentation of your sources of income, including five consecutive recent pay stubs, Federal Tax information, and third party verifications as described under Annual Income Information Form below.

Documentation of eligibility for local preference, if applicable.

Mortgage pre-approval letter from a Federal or state chartered or licensed lending institution. All applications must include a pre-approval (not pre-qualification) acceptance letter for at least the purchase price of the affordable unit pertaining to your household.

Signed concurrence on affordability and resale restrictions. An example of resale restrictions is in the Application Information Brochure, and a copy of the Resale (Deed) Restriction in its entirety can be referenced at the Medford Office of Community Development.

Signed consent for release of information for all adult and college age household members.

Return completed application to:

Lottery Administrator
Medford Office of Community Development
Medford City Hall, Room 308
85 George P. Hassett Drive
Medford, Massachusetts 02155

APPLICATIONS MUST BE RECEIVED NO LATER THAN
Thursday, January 28, 2009 at 4:00 P.M.

Submission of this application does not guarantee participation in the Lincoln-Kennedy Affordable Housing Lottery or constitute an offer for a condominium at the Lincoln-Kennedy Condominiums.

Lincoln-Kennedy Affordable Units Application

Basic Information:

Purchaser Names: _____ Social Security No. _____
 _____ Social Security No. _____

Address: _____

City/Town: _____ State: _____ Zip: _____

Telephone (Day): () _____ Evening: () _____

Email addresses: _____

Number in Household: _____

Please note: If there are any other adult members of the household who will be co-purchasers in addition to the above, please attach a separate sheet of paper for each with their information as described above.

Household Information:

(Please list all household members including yourself, who will occupy the unit).

Name	Date of Birth	Gender	Soc. Sec. #	Relationship to Purchaser

Has any member of the household owned a home, joint, or any ownership interest in a primary residence in the past three years?

Yes _____

No _____

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Household Annual Income Information:

Households must not exceed certain maximum income limits in order to be eligible to purchase a condominium unit at Lincoln-Kennedy, as outlined in the Lottery Information Brochure. Gross Annual Household Income includes all sources of income including gross (before tax) wages and salaries, overtime pay, commissions, tips, fees and bonuses, and other compensation for personal services, net business income, retirement income, veterans' benefits, alimony/child support, unemployment compensation, social security, pension/disability income, supplemental security income and interest/dividend income for all adult household members over the age of 18, unless the member is a full-time student *22 years of age or younger*, over the most recent calendar year. Annual income will be determined in a manner set forth in 24 CFR 5.609 or any successor regulations. For program eligibility (not loan approval), income determination is assessed at time of application with no regard to a previous years earnings.

Please attach all applicable third party verification documentation of your sources of income including five consecutive recent pay stubs, social security documentation, pension documentation, and a full schedule of 2006, 2007, and 2008 Federal Tax returns. Please complete the following for all persons receiving income in the household for calendar year 2009.

Annual Income (Purchaser): Gross Annual Income for 2009: _____

Employer Name: _____

Address: _____ Phone: _____

Position: _____ Wage/Salary per week: _____

Additional Income from other source(s):

Source: _____ Income per week: _____

Source: _____ Income per week: _____

Annual Income (Co-Purchaser, if applicable): Gross Annual Income for 2009: _____

Employer Name: _____

Address: _____ Phone: _____

Position: _____ Wage/Salary per week: _____

Additional Income from other source(s):

Source: _____ Income per week: _____

Source: _____ Income per week: _____

Please Note: If any other household members have income from additional sources, please attach a separate sheet of paper with their income information as described above.

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Preferences:

The purpose of the following information is to determine whether any household member is eligible for a local preference in the lottery selection process. You are not required to complete the information to be included in the general lottery category. However, you will need to complete the following information and provide the necessary documentation, in order to qualify for a local preference category in the lottery selection process.

Local Preference Category Information:

Please check the following categories that apply if the household qualifies for a local preference and wishes to be included in the preference category. Attach the third party supporting documentation, as required:

- Person Currently employed in the City of Medford. Attach supporting documentation: Recent pay stub and proof of employment history (e.g. letter on employer's stationery)
- Current Resident of the City of Medford. Attach one of the following supporting documents: Rent receipt, utility bill, census listing, or voter registration.

Applicant Signature

Date

Co-Applicant Signature

Date

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Affordability and Resale Restrictions:

I/We have read the summary of resale restrictions in the Application Information Brochure and agree to the restriction. I/We have been advised that a copy of the Deed Rider governing resale of the Lincoln-Kennedy condominiums is on file at the Office of Planning and Community Development in the Medford City Hall and available for my/our further review during normal business hours. I/We also understand that, if selected in the lottery to purchase a unit, a full copy of the Deed Rider will be provided to me.

Applicant Signature

Date

Co-Applicant Signature

Date

This form must be signed by all household members who will be listed on the mortgage and returned with your application.

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Application Certification and Authorization For Consent To Release Information:

PLEASE CHECK THE FOLLOWING ITEMS THAT APPLY TO YOU:

- I/We certify that our household size is _____ persons, as documented herein.
- I/We certify that our total household income is \$_____ as documented herein, and does not exceed the income limits provided in the Lottery Information Package.
- I/We certify that the information in this application and in support of this application is true and correct to the best of my/our knowledge and belief under full penalty of perjury. I/We understand that perjury will result in disqualification from further consideration in this program.
- I/We understand that the use of this lottery application is for placement in a lottery to provide an opportunity to purchase a low and moderate-income condominium unit at Lincoln-Kennedy Condominiums, and does not guarantee an offer.
- I/We understand that if I/we are selected to purchase a condominium, I/we must continue to meet all eligibility requirements of the City of Medford, Lincoln-Kennedy and any participating lending institution(s) until the completion of such purchase.
- I/We understand that homebuyers must continuously occupy their units as their primary residence and may not subsequently rent their units.
- I/We certify that no member of our family has a financial interest in the development.

Your signature(s) below gives consent to Lincoln-Kennedy and the lottery administrator to verify information provided in this application. No applications will be considered complete unless signed and dated by the Applicant/Co-Applicant.

This form must be signed and returned with your application.

Applicant Signature

Date

Co- Applicant Signature

Date

ALL APPLICATIONS MUST BE SUBMITTED TO:

**Medford Office of Community Development
Medford City Hall, Room 308
85 George P. Hassett Drive
Medford, MA 02155
Attn: Lottery Administrator**

NO LATER THAN JANUARY 28, 2010 TO BE ENTERED FOR CONSIDERATION.



**EQUAL HOUSING OPPORTUNITY
Lincoln-Kennedy Condominiums**