



HOME FOR SALE!

**3 Bedroom 1.5 Bath Home on
L Street in Turners Falls, MA
for \$169,908**

Home price includes solar panels, a partially finished basement, front porch and convenient access to town and Unity Park. Built new in 2008 by Habitat for Humanity.

This may be the solution for your household, if:

1. You plan to occupy the property as your primary residence
2. Your income is below 80% of the Area Median Income adjusted for family size (see chart below)
3. Your assets do not exceed program limits (\$75,000)
4. You are pre-approved for a mortgage and have sufficient funds for a down payment
5. A first time home buyer (exceptions apply; call for information)

Family Size	Income Limit	Family Size	Income Limit
1	\$46,000	5	\$71,000
2	\$52,600	6	\$76,250
3	\$59,150	7	\$81,500
4	\$65,700	8	\$86,750

OPEN HOUSE
SAT OCT 8TH
1PM-3PM



Solar Panels!



Great Kitchen!



For More Information:
Megan McDonough, megan@pvhabitat.org
(413) 586-5430 | www.pvhabitat.org
Pioneer Valley Habitat for Humanity
PO Box 60642 Florence, MA 01062





Dear Prospective Home Buyer,

Pioneer Valley Habitat for Humanity is a non-profit, ecumenical housing ministry whose goal is to make home ownership possible for low-income families in Hampshire and Franklin counties. Through the donation of money, land, expertise and labor, we commit ourselves to build safe, decent, affordable homes in partnership with families in need.

Each home we build is subject to a deed restriction that limits the resale price of the home. When an owner of a Habitat home goes to resell their property, the maximum price the home can be sold for is calculated and Habitat verifies the eligibility of those offering to purchase the property.

Before You Apply: You must get pre-qualified for a mortgage before submitting an application to Habitat. Habitat is not offering financing for this property. We also recommend that you attend a first-time homebuyer education course.

Step One: Submit Program Eligibility Application with Supporting Documents: The application is attached and you are required to complete each section and sign it. If a particular section does not apply to you, do not leave it blank. Write N/A in that section. Along with your application, every adult in your household will be required to submit **documentation** for all forms of income including wages, social security and/or disability benefits, childcare payments, etc. See Attachment A for a complete list of required documents.

Step Two: Program Application Review: Pioneer Valley Habitat for Humanity is responsible for reviewing each application and determining if you are an eligible purchaser for this opportunity according to program guidelines.

Step Three: Purchase and Sale Agreement: Your attorney will need to create a purchase and sale agreement following standard real estate practices. You will also need to sign a disclosure statement that you understand the deed restrictions on the property.

Step Four: Closing Day: This is the day the title of house is signed over to you and when you sign the mortgage and loan documents. This is conducted in a lawyer's office and you will need to hire an attorney to represent you. Prior to closing day, we recommend you review all the documents that you will be signing with your lawyer to determine if you have any questions. These include but are not limited to, the promissory note and mortgage from your bank, a universal deed rider and re-sale price certification.

If you have any questions, please call the office and speak to Megan at 413-586-5430 from 9:00 a.m. to 2pm, weekdays or e-mail megan@pvhabitat.org.

Sincerely,

Megan McDonough
Pioneer Valley Habitat for Humanity
www.pvhabitat.org





Eligibility Verification Application

Pioneer Valley Habitat for Humanity
PO Box 60642 Florence, MA 01062
Phone (413) 586-5430



Applicant
 Name _____
 Address _____

 Social Security Number ____ - ____ - ____
 Date of Birth ____/____/____
 Marital Status (circle one)
 single married separated widowed
 Phone Number
 (home) _____
 (cell) _____
 Monthly income \$ _____
 Type of Income (circle one)
 Social Security Disability Other _____

Co-Applicant
 Name _____
 Address _____

 Social Security Number ____ - ____ - ____
 Date of Birth ____/____/____
 Marital Status (circle one)
 single married separated widowed
 Phone Number
 (home) _____
 (cell) _____
 Monthly income \$ _____
 Type of Income (circle one)
 Social Security Disability Other _____

All Members Living in Household

Name	Date of Birth
_____	_____
_____	_____
_____	_____

Applicant Employment Information

Employer's Name _____
 Employer's Address _____

 Employer's Phone _____
 Type of Business _____
 Years at this Job _____
 Monthly Wages (gross) \$ _____

Co-Applicant Employment Information

Employer's Name _____
 Employer's Address _____

 Employer's Phone _____
 Type of Business _____
 Years at this Job _____
 Monthly Wages (gross) \$ _____

Applicant Monthly Income

TANF \$ _____
 Food Stamps \$ _____
 Social Security \$ _____
 SSI \$ _____
 Disability \$ _____
 Alimony \$ _____
 Child Support \$ _____
 Other \$ _____
Total \$ _____

Co-Applicant Monthly Income

TANF \$ _____
 Food Stamps \$ _____
 Social Security \$ _____
 SSI \$ _____
 Disability \$ _____
 Alimony \$ _____
 Child Support \$ _____
 Other \$ _____
Total \$ _____

Combined Assets

Name of Bank/Savings and Loan/Credit Union _____

Name of Bank/Savings and Loan/Credit Union _____

Address _____

Address _____

Account Number _____

Account Number _____

Balance \$ _____

Balance \$ _____

Other Assets (car, retirement, etc.): _____

First Time Home Buyer Status

We consider anyone who has not owned a home in the last 3 years to be a first-time homebuyer.

Have you or your co-applicant owned a home in the last 3 years? Yes No

If yes, do any of the following exceptions apply to you?

- Are you a displaced homemaker, who while a homemaker, owned a home with your spouse or resided in a home owned by the spouse; Yes No
- Are you a single parent, who while married, owned a home with your spouse or resided in a home owned by the spouse? Yes No
- Do you own or have owned in the last 3 years a dwelling unit whose structure is not permanently affixed to a permanent foundation or is not in compliance with State, local, or other applicable codes and cannot be brought into compliance with such codes for less than the cost of constructing a permanent structure? Yes No

Ability to PayI have been pre-approved for a mortgage Yes No

Mortgage Lender: _____

Source of funds for down payment: Savings other: _____

I understand that by filing this application, I am authorizing Pioneer Valley Habitat for Humanity to evaluate whether my eligibility to purchase a deed-restricted Habitat home. I understand that Habitat will review this application and supporting documents to determine my income, assets, readiness to buy a home and first-time homebuyer status. I have answered all application questions truthfully. I understand that if I have not answered the questions truthfully, my application may be denied, and that even if I have already been qualified, I may be disqualified from the program.

Applicant Signature _____ Date _____

Co-Applicant Signature _____ Date _____

FOR OFFICE USE ONLY- DO NOT WRITE IN THIS SPACE

Date Application Received ____/____/____

 Income Verified Below 80% AMI Income Over 80% Assets Less than \$75,000



Attachment A: Required Documentation

Submit all of the following documents that pertain to your situation with your completed application. **Please do not submit original documents, only copies.**

- Mortgage pre-approval letter.
- Copies of signed Federal income tax returns that were filed for the last two years.
- Copies of W-2 forms for the last two years.
- A copy of your most recent consecutive paystubs for the last five weeks for all adult household members who are working.
- Written proof of any other sources of income you list: child support, alimony, Social Security, disability payments etc.
- If you receive child support or alimony/palimony please include a copy of the court order or the separation or divorce decree.
- Copies of your last two bank statements including savings and checking accounts.
- Copies of statements from any other investment accounts including IRAs, retirement funds, CDs, etc.
- Documentation of any other assets worth more than \$5,000 each – such as cars, real estate, etc.

I am submitting my application and all required documents for your consideration. I attest that these documents are true and complete.

Applicant: _____

Signature: _____

Co-Applicant: _____

Signature: _____



AN EQUAL OPPORTUNITY HOUSING LENDER