

Affordable First-time Homeownership Opportunity

**Wildflower Meadow Condominium Phase I
15 Great Road
Littleton, Massachusetts 01460**

**One two bedroom, one and one half bath cape style home
1,338 living area \$165,000**

**Three three bedroom, two and one half bath colonial style homes
1,394 living area \$185,000**

**Two three bedroom, two bath cottage style homes
1,473 living area \$185,000**

**New construction of ENERGY STAR
certified homes offering garage, deck, patio,
gas forced hot air and central air-conditioning.
Community club house and pool**

Commuter rail to Boston

Buyers will be selected by lottery.

In order to qualify, total household income cannot exceed
the following maximum income limits per household size:

| | |
|----------------------------------|---------------------------------|
| One person household: \$47,450 | Four person household: \$67,750 |
| Two person household: \$54,200 | Five person household: \$73,200 |
| Three person household: \$61,000 | Six person household: \$78,600 |

Household Asset Limit of \$75,000

**To request an application and information packet,
please contact: Housing Resource Group, LLC at 781.820.8797,
or hrgllc.alwan@yahoo.com,
or visit the Reuben Hoar Library, 41 Shattuck Street**

Completed applications must be returned to the Housing Resource Group, LLC,
Four Raymond Street, Lexington, MA 02421 by November 14, 2014.

An information meeting will be held at the Reuben Hoar Library,
41 Shattuck Street, Littleton at 2:00 P.M. on Saturday October 25, 2014.



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Information Package and Application

Affordable First-time Homebuyer Information
Wildflower Meadow Phase I
15 Great Road (Route 2A)
Littleton, Massachusetts 01460

Wildflower Meadow is a newly constructed village style single family condominium community. The development consists of 56 homes, 14 of which are affordable and will be sold to first-time homebuyers at a purchase price set by formula established by the Commonwealth of Massachusetts. The six Phase I affordable homes are:

One "Pesto" is a two bedroom, one and one half bath cape style home with 1,338 square feet of living area. The condominium fee is \$129 per month, the estimated property tax is \$240.00 per month and the purchase price is \$165,000.

Three "Foxglove" are three bedroom, two and one half bath colonial style homes with 1,394 square feet of living area. The condominium fee is \$129 per month, the estimated property tax is \$269 per month and the purchase price is \$185,000.

Two "Rosebud" are three bedroom, two bath cape style homes with 1,473 square feet of living area. The condominium fee is \$129 per month, the estimated property tax is \$269 per month and the purchase price is \$185,000.

The six Phase I homes will be available for occupancy beginning November, 2014.

Each newly constructed home is ENERGY STAR certified. The buildings have vinyl siding and each home will have a 10' X 10' deck and one car garage. The kitchen and bath floors are vinyl sheet stock and the living room and bedroom floors are wall-to-wall carpeting. An electric self-cleaning range and dishwasher will be provided. The kitchen cabinets and bathroom vanities are oak with Formica countertops. The heating and central air conditioning forced hot air systems and the hot water tank are fueled by gas.

The community will feature a clubhouse, patio, pool and playground. The club house includes exercise rooms, a gathering area with a fireplace and a kitchen.

These detached single family homes are deeded as condominiums. The condominium association will maintain the common elements of the property. Each home will have an exclusive use area and each homeowner will be responsible for maintaining this area.

Wildflower Meadow is a pet friendly community. There are regulations regarding pets in the condominium documents to ensure that pets do not become a nuisance. Owners are required to cleanup after their pets, to keep them leashed, and to ensure noise is not an issue.

The Commuter Rail to Boston stops in Littleton.

The Phase I six affordable homes will be offered to income eligible applicants chosen by lottery. The homebuyers will be selected through a lottery process to be held in the Couper Room at the Reuben Hoar Library, 41 Shattuck Street, Littleton on Saturday, November 22, 2014 at 2:00 p.m.

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This packet contains specific information on eligibility requirements, selection priority categories, the application process and the affordable housing program that is part of the development. The application must provide verification of your income and assets and must include a mortgage preapproval letter from a bank or lending institution for a fixed rate, conventional mortgage. The lottery is the first step in the application process and does not assure you a home.

Deed Restriction

The affordable homes will have a Deed Rider that will be filed with the mortgage at the time of purchase. This deed restriction limits the resale price of the homes and requires that it be sold to a program eligible buyer. The deed restriction ensures that the homes remain affordable in perpetuity and also requires the owner receives pre-approval from the state and the monitoring agent before refinancing the mortgage on the property or making capital improvements that would be credited at time of resale and that the owner must live in the unit as the owner's primary residence. The applicant is strongly encouraged to review the deed rider with an attorney to ensure that he or she understands its restrictions and their obligations.

A copy of the deed restriction can also be found at the Massachusetts Department of Housing and Community Development website and entering deed rider in the search box.

First-time Homebuyer

All purchasers of an affordable home at Wildflower Meadow must be first-time homebuyers. First-time homebuyers are individuals who have not held an ownership interest in residential real estate for three years prior to purchasing the affordable home. All members of the household must be first-time homebuyers, except for the households described below.

First-time homebuyer exception applies to:

- Displaced homeowners, where the displaced individual while a homemaker (an adult who 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;
- Single parents, 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 one or more children of whom the individual has custody or joint custody, or is pregnant);
- Households where at least one household member is 55 or older;

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- Households that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations; and
- Households that owned a property that was not in compliance with State, local or model building codes and that cannot be brought into compliance for less than the cost of constructing a permanent structure.

A \$75,000 household asset limit applies.

Maximum Income

- To be eligible to apply to purchase an affordable home, the combined annual income from all income sources of all income-earning members in the household must be at or below eighty percent of median income, by household size, for the Boston Metropolitan Statistical Area published by the Department of Housing and Urban Development on December 18, 2013. Household income will be verified prior to purchase and is projected for the one-year period following the application date. The 2014 maximum incomes allowed for this program are:

| <u>Household Size</u> | <u>Income Limit</u> |
|-----------------------|---------------------|
| 1 | \$47,450 |
| 2 | \$54,200 |
| 3 | \$61,000 |
| 4 | \$67,750 |
| 5 | \$73,200 |
| 6 | \$78,600 |

Income limits are subject to change without notice.

Mortgage Requirements

- The mortgage must be a conventional mortgage with a fixed interest rate through the full term of the mortgage.
- The loan must have a current fair market interest rate.
- No more than 2 percentage points above the current MassHousing rate, which can be found by contacting a local lender.
- The buyer must provide a down payment of at least 3%, half of which must come from the buyer's own funds.
- The loan can have no more than 2 points.
- Non-household members are not permitted to be co-signers of the mortgage.
- An FHA mortgage is not acceptable to purchase this property.

Asset Limits

Household asset limits shall not exceed \$75,000. Cash in checking or savings accounts, stocks, bonds, certificates of deposit, Treasury bills, money market accounts, mutual funds, whole life insurance policies, revocable trusts, equity in real estate and other forms

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of capital investments, excluding equity accounts in homeownership programs or state assisted public housing escrow accounts are considered assets. Retirement accounts and pensions funds, IRA, 401K, Keogh Accounts are considered assets. While a person is employed, only the amounts the applicant can withdraw without retiring or terminating employment, less any penalties or transaction costs, are considered. At retirement, termination of employment or withdrawal, lump-sum receipts from pension and retirement funds are counted as assets. A gift from a family member to be used for part of the down-payment is considered an asset. Personal property such as furniture and automobiles not held as investments are excluded. Divestment of an asset for less than full and fair cash value within one year preceding the purchase must be declared and the full and fair cash value of the asset will be included in calculating eligibility.

Household Size

Larger households will be given preference. Within an applicant pool first preference shall be given to households requiring the total number of bedrooms in the home based on the following criteria:

1. There is at least one occupant and no more than two occupants per bedroom.
2. A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom. Other household members may share but shall not be required to share a bedroom.
3. A person described in the first sentence of #2 shall not be required to share a bedroom if a consequence of sharing would be a severe adverse impact on his or her mental or physical health. Reliable medical documentation supporting such impact of sharing must be included in the application.

Within an applicant pool second preference shall be given to household requiring the number of bedrooms in the house minus one, based upon the above criteria. Third preference shall be given to household requiring the number of bedrooms in the house minus two, based on the above criteria.

A household shall mean two or more persons who will live regularly in the home as their principal residence and who are related by blood, marriage, law or who have otherwise evidenced a stable inter-dependent relationship, or an individual.

Household size shall not exceed state sanitary code requirements for occupancy of the home.

LOTTERY PROCEDURE

1. A lottery will be held in the Couper Room at the Reuben Hoar Library, 41 Shattuck Street, Littleton at 2:00 p.m. on Saturday, November 22, 2014. Attendance is not required but you are encouraged to attend.

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2. Only applicants deemed eligible whose complete applications are received by the Housing Resource Group, LLC and postmarked/received no later than November 14, 2014 will be entered into the lottery.
3. Time permitting, households that have submitted incomplete applications will be contacted and offered the opportunity to provide the missing information and/or documentation needed to complete their application.
4. To be used in the manual lottery, a card for each household that will be entered in the lottery will be created. The card will contain all the household information.
5. The household cards will be sorted into a Three Bedroom Home Pool and a Two Bedroom Home Pool.
6. The Three Bedroom Home Pool will be drawn first. In the order drawn, the applicants will be reviewed, and ranked by household size.
7. The Two Bedroom Home Pool will be drawn next. In the order drawn, the applicants will be reviewed, and ranked by household size.
8. All applicants will be notified of their lottery number.
9. After the lottery, the income and asset information of the lottery winners will be verified.
10. When the home styles are different, the lottery order will govern the home choice.
11. The lottery winners will be expected to meet with a representative of the Wildflower Villages, LLC and sign a Purchase and Sale Agreement within 10 days of notification of their eligibility. A deposit of \$1,000 will be required when the Purchase and Sale Agreement is signed. The terms of the Purchase and Sale Agreement will determine the circumstances under which this deposit may be refundable.
12. If an applicant from either pool does not complete the process or is found to be ineligible, the next applicant from that pool will proceed through the process until all the affordable homes at Wildflower Meadow Condominium Phase I are sold.
13. A waiting list will be established and applicants will be notified when additional affordable homes are available.
14. If an applicant does not complete the process, the next eligible applicant will proceed through the process until the six affordable homes at Wildflower Meadow Phase I are under agreement.

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Wildflower Meadow does not discriminate against applicants based upon race, color, religion, national origin, ancestry, sex, age, disability, sexual orientation, marital status, familial status, children, genetic information, public assistance reciprocity, gender identity, veteran/military status or any other basis prohibited by law in the selection of applicants.

Persons with disabilities are entitled to request a reasonable accommodation in rules, practices, or services, or to request a reasonable modification in the housing, when such accommodations or modifications may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing.

Persons having a financial interest in the development and their families are not eligible.

An informational meeting will be held in the Couper Meeting Room at the Reuben Hoar Library, 41 Shattuck Street on Saturday, October 25, 2014 at 2:00 p.m. Attendance at this meeting is encouraged, but not required.

**IF YOU HAVE QUESTIONS, PLEASE CONTACT
THE HOUSING RESOURCE GROUP AT 781.820.8797.**

**TO BE ENTERED IN THE LOTTERY, THE PROGRAM ELIGIBLE
AND COMPLETE APPLICATION, INCLUDING ALL SUPPORTING
DOCUMENTS, MUST BE SUBMITTED TO THE HOUSING RESOURCE
GROUP, LLC BY NOVEMBER 14, 2014.**

**IF MAILED, THE APPLICATION MUST BE
POSTMARKED NOVEMBER 14, 2014 AND MAILED TO:
Housing Resource Group, LLC
Four Raymond Street
Lexington, MA 02421**

**THE APPLICATION CAN BE DELIVERED BY NOVEMBER 14, 2014,
IN PERSON, BY APPOINTMENT, TO THE LEXINGTON ADDRESS.**

**THE APPLICATION CAN BE EMAILED BY NOVEMBER 14, 2014
TO HRGLLC.ALWAN@YAHOO.COM.**

**PLEASE DETACH THIS INFORMATION PACKET AND
RETURN ONLY THE FIRST-TIME HOMEBUYER
APPLICATION.**

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Your application must include:

- **Copies of the last five most recent current consecutive pay stubs for all household members age 18 or older**
- **Verification of self-employment income received during the preceding 12 months for all household members age 18 or older, if applicable**
- **Verification of unemployment income received during the preceding 12 months for all members age 18 or older, if applicable**
- **Copies of statements for all assets (checking, savings, stocks, bonds, money-market accounts and certificates of deposit) for three months prior to the application date for all household members age 18 or older**
- **Copies of IRA, 401K, social security, pensions and retirement account statement(s), and whole life insurance policies for the current year for all household members age 18 or older**
- **Copies of latest year filed federal tax return and two years prior, if filed, including W2 and 1099 forms for all household members 18 years or older**
- **Supporting documentation for child support and/or alimony amounts, if applicable**
- **Supporting documentation for age 55 elderly first-time homebuyer exception, such as birth certificate and appraisal and/or mortgage statement of currently owned real estate, if applicable**
- **Supporting documentation for displaced homeowner first-time homebuyer exception, such as divorce decree, if applicable**
- **Supporting documentation for a residence not permanently affixed to a permanent foundation first-time homebuyer exception, if applicable**
- **Supporting documentation for residence not in compliance with building codes first-time homebuyer exception, if applicable**
- **Documentation of all other sources of income**
- **A notarized No Income Statement signed by any household member over the age of 18 who has no source of income**
- **A letter and supporting documentation explaining any unusual employment income or household circumstances**

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- **Mortgage pre-approval letter from lending institution for a conventional mortgage with a current fair market fixed rate through the term of the mortgage. FHA mortgages are not accepted for purchasing this property.**
- **The mortgage can have no more than 2 points and it must be sufficient to purchase the house. The purchaser must provide a downpayment of at least 3%, half of which must come from the borrower's own funds.**
- **Signed application form**
- **Signed authorization for consent to release information form for all household members age 18 or older**
- **Signed gift letter from family member stating amount of gift, if applicable.**

**Submission of an application is for placement in a lottery.
Participation in the lottery does not mean that your household is
guaranteed an offer to purchase a home at Wildflower Meadow
Condominium.**

Please complete all sections.
Write N/A is it does not apply to your household.

Applicant Name _____ **Home Phone #** _____

Address _____ **Work Phone #** _____

City _____ **State** _____ **Zip** _____

E-mail _____ **Cell Phone #** _____

Social Security # _____

Co-applicant Name _____ **Home Phone #** _____

Address _____ **Work Phone #** _____

City _____ **State** _____ **Zip** _____

E-mail _____ **Cell Phone #** _____

Social Security # _____

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HOUSEHOLD MEMBERS

Please list **ALL** household members who will occupy the affordable unit:

| Name | Date of Birth | Occupation | SS# | Relationship to Purchaser |
|----------|---------------|------------|-------|---------------------------|
| 1. _____ | _____ | _____ | _____ | _____ |
| 2. _____ | _____ | _____ | _____ | _____ |
| 3. _____ | _____ | _____ | _____ | _____ |
| 4. _____ | _____ | _____ | _____ | _____ |
| 5. _____ | _____ | _____ | _____ | _____ |
| 6. _____ | _____ | _____ | _____ | _____ |

FIRST-TIME HOMEBUYER

Are all members of your household “first-time homebuyers” as defined in the Information Packet? YES NO

If you answered no, please name the household member who is not a first-time homebuyer: _____

If you, or any member of your household, are not a first-time homebuyer, please refer to the exceptions to the first-time homebuyer requirement in the Information Packet and explain and document your response.

MINORITY INFORMATION (Optional)

Please name any household member who is a member of any of the following minority groups.

Black or African American _____
Hispanic/Latino _____
Asian, Native Hawaiian or Pacific Islander _____
Native American or Alaskan Native _____

CURRENT EMPLOYMENT STATUS

Applicant’s Name _____
Occupation _____
Name and Phone Number of Current Employer _____
Business Address of Current Employer _____
Name and Title of Supervisor _____
Annual Gross Salary _____

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If Self-employed, Name and Address of Business _____

Net Income from Self-employment _____

Co-applicant's Name _____

Occupation _____

Name and Phone Number of Current Employer _____

Business Address of Current Employer _____

Name and Title of Supervisor _____

Annual Gross Salary _____

If self-employed, name and address of business _____

Net Income from Self-employment _____

If other adult household members are employed, please attach a separate sheet with each household member's current employment information.

FULL-TIME STUDENT

Is any household member 18 years of age or older a dependent and a full-time student?

Name of full-time student: _____

School where enrolled: _____

If yes, provide documentation from school supporting full-time enrollment.

Income of full-time dependent students who are age 18 or older is included in the household income up to \$480 and should be listed below.

EMPLOYMENT HISTORY

If you or anyone in your household has had more than one job listed above in CURRENT EMPLOYMENT STATUS section (full-time or part-time) during the previous 12 months, please list ALL places employed during the previous 12 month below. Also note any breaks you have had in your employment and state if you received unemployment checks at that time.

| Name | Date Started | Date Stopped | Employer | Occupation | Total Income During Tenure |
|-------|--------------|--------------|----------|------------|----------------------------|
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |

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INCOME INFORMATION

Please complete the following information for the previous year for all household members.

APPLICANT

Gross Annual Salary (before deductions) _____
Annual self-employment income _____
Interest and Dividends _____
Veteran's Benefits _____
Alimony/Child Support _____
Social Security _____
Trusts _____
Other Income _____
Total Income _____

CO-APPLICANT

Gross Annual Salary (before deductions) _____
Annual self-employment income _____
Interest and Dividends _____
Veteran's Benefits _____
Alimony/Child Support _____
Social Security _____
Trusts _____
Other Income _____
Total Income _____

Please attach a separate sheet for other household members.

VALUE OF ALL ASSETS

Cash in checking or savings accounts, stocks, bonds, certificates of deposit, Treasury bills, money market accounts, mutual funds, whole life insurance policies, revocable trusts, equity in real estate and other forms of capital investments, excluding equity accounts in homeownership programs or state assisted public housing escrow accounts are considered assets. Retirement accounts and pensions funds, IRA, 401K Keogh Accounts are considered assets if the applicant has access to these funds.

Name on Account _____
Bank Name _____
Address _____
Savings Account Number _____
Checking Account Number _____
Other Account Number _____
Retirement Account _____
Balance in Account as of today's date _____

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Name on Account _____
Bank Name _____
Address _____
Savings Account Number _____
Checking Account Number _____
Other Account Number _____
Retirement Account _____
Balance in Account as of today's date _____

Securities Account: Name and Value _____
Securities Account: Name and Value _____

Whole Life Insurance Policy: Name and Value _____
Whole Life Insurance Police: Name and Value: _____

Trust: Name and Value _____

Real Estate Owned/property address _____
Real Estate Owned/name on deed _____
Date Purchased _____ Date Sold _____
Net Value of Real Estate (after outstanding mortgage amount) _____

Please attach an additional sheet if needed.

HOME SIZE

Please check all home size(s) in which you are interested:

_____ Two bedroom home (\$165,000)

_____ Three bedroom home (\$185,000)

**FUNDS TO PURCHASE A HOME AT WILDFLOWER MEADOW
CONDOMINIUM**

Purchase price: \$ _____

Amount of mortgage preapproval: \$ _____

Estimate needed for closing costs: \$ _____

Estimate needed for down payment: \$ _____

Please specify source of down payment and closing costs (savings, gift, sale of assets, grant, other): _____

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PLEASE READ, COMPLETE AND CHECK ALL THE FOLLOWING ITEMS

- _____ I/We certify that our household size is _____ persons.
- _____ I/We certify that our household income is \$ _____ and does not exceed the income limits provided in the Information Packet.
- _____ I/We certify that our household assets total \$ _____ and do not exceed the asset limits provided in the Information Packet.
- _____ I/We certify that we understand the provisions of the Affordable Housing Restriction.
- _____ I/We certify that the information contained in this application and filed in support hereof is true and correct to the best of my/our knowledge and belief. I/We understand that perjury will result in disqualification from further consideration.
- _____ I/We understand that the use of this application is for eligibility to be placed in the lottery. Participation in the lottery does not mean I/we are guaranteed an offer to purchase a home at Wildflower Meadow
- _____ I/We understand that the deed rider will require the resale to an income eligible buyer at a maximum resale price which limits the profit.
- _____ I/We agree that all issues pertaining to this lottery process will be resolved by the Housing Resource Group, LLC in coordination with the Chelmsford Housing Authority and all decisions are final.

Your signature(s) below give consent to the Housing Resource Group, LLC and the Chelmsford Housing Authority to obtain and verify information regarding my/our household's eligibility for affordable housing. This consent includes information about my/our income, assets, present and former tenancies and credit history from any parties having information, including any agency or housing authority managing any housing subsidy for which I/we are eligible. I/We authorize and authorize all parties from whom this information is requested to release it to the Housing Resource Group, LLC and/or the Chelmsford Housing Authority. No application will be considered complete unless signed and dated by the Applicant/Co-Applicant. The information given in this application will be used to determine that I/we are income and asset qualified to participate in the lottery.

Applicant Signature

Date

Co-Applicant Signature

Date