



TOWN OF BROOKLINE
**Planning and community Development
 Department**

**SALE OF AN AFFORDABLE
 TWO-BEDROOM CONDOMINIUM**
(BY OWNER THROUGH LOTTERY)

150 St. Paul Street, Brookline, MA
UNIT # 109 (915 sq. ft.) (“as is condition”)
Includes storage space (#19) and 1 parking space.

Located in Coolidge Corner and within walking distance of the MBTA “C” Green Line

NOTE: All questions should be directed to the Town of Brookline, Housing Division, David Guzman, Housing Planner: (617) 730-2091 or dguzman@brooklinema.gov

The unit will be offered only to a “first time homebuyer”¹ earning up to 80 percent of area median income who meets the following income and asset qualifications:

Number of Persons In Household	Maximum Annual Household Income	Discounted Affordable Price	Monthly Real Estate Taxes and Condo Fees ²
2	\$ 94,800	\$275,000. ⁰⁰	RE Taxes \$22 Condo Fee \$380 ²
3	\$ 106,650		
4	\$ 118,450		

¹ With few exceptions, applicant(s) should not have had an ownership interest in residential property within the past 3 years.

² Estimates, subject to change.

OCCUPANCY REQUIREMENTS: Household size eligibility requires at least two people sharing the unit (household). Maximum assets of \$75,000

Resale restrictions will apply in order to maintain affordability for subsequent buyers.

Applicants must pre-qualify for a 30-year, fixed interest loan in advance of submitting a Preliminary Application, in order to confirm good credit and sufficient income and cash to qualify for the purchase.

(A prequalification letter must accompany your application, and must reflect a 30-year fixed-interest loan and a monthly housing debt ratio of no greater than 33%, assuming the monthly costs shown above.)

Qualified households must complete a Preliminary Application available

-- at <http://www.brooklinema.gov/231/Affordable-Housing-Opportunities> --

-- email dguzman@brooklinema.gov your name, address and phone, an application will be sent by mail - -

-- by calling (617) 730-2091 --

and, along with your mortgage pre-qualification letter - mail to:

Housing Lottery, c/o Brookline Planning and Community Development

333 Washington Street, Room 309, Brookline, MA 02445

or via email to: dguzman@brooklinema.gov

**Application, with mortgage pre-qualification letter, must be received in our offices
no later than:**

Application Deadline: **Friday, July 14, 2023 at 12 PM**

Lottery: **Thursday, July 20, 2023 – 12:00 PM Via Zoom**

Each applicant who, on the basis of the information provided on the Preliminary Application, appears to qualify, will be included in a lottery. Applicants with the greatest likelihood of being housed, based upon lottery number, will be given the opportunity to document their household eligibility, qualification for financing and cash for closing, and to review condominium documents and long-term affordability covenants. The successful applicant must be prepared to purchase as soon as possible.



It is unlawful to discriminate against any person because of race, color, religion, familial status, age, sex, sexual orientation, disability, veteran's status, national origin or ancestry.

For timely notification of future affordable housing opportunities, sign onto the Brookline Affordable Housing E-mail List at <http://www.brooklinema.gov/231/Affordable-Housing-Opportunities>

Preliminary Application

Sale of an Affordable 2-bedroom condominium at 150 St. Paul Street #109, Brookline

**Prior to completing this application please read the Eligibility Criteria
& Application Process sheet**

Please print clearly

A. Name of Head of Household: _____
last first middle initial

B. Address: _____
number & street city/town zip code

C. Telephone (with area code): _____
home daytime contact (work/cell/other)

D. Email Address: _____

E. Gross Household Income: \$ _____

For all household members 18 years of age & older, include gross income from employment, including overtime, bonuses & commissions; pensions; annuities; dividends; interest on assets; social security; social security supplement; alimony & child support; veterans' benefits; unemployment & disability compensation; welfare assistance; regular gifts; etc.. (Exclude from income student financial assistance; foster child/adult payments; reimbursements of medical expenses; earnings over \$480 of full-time student over 18 except if student is household head & spouse; temporary, non-recurring or sporadic income or gifts.)

F. What are your total family assets? \$ _____

Include, for example, the current value of all savings, checking & investment accounts (including retirement & educational accounts), real estate, investment property etc., but exclude automobile(s) & other personal property.

G. What mortgage amount have you been pre-qualified for? \$ _____

Name of lending institution: _____

Date of pre-qualification (no more than 90 days ago) _____ Please attach copy.

H. Have you or any member of your household owned a home or residential property during the past 3 years? _____
yes/no

I. Please check which of these applies to your household. (Your response is voluntary): _____ Native American or Alaskan Native

_____ Asian or Pacific Islander _____ Black _____ Hispanic _____ Cape Verdean _____ Caucasian/White

J. List all permanent members of your household, starting with head, who will live with you at this address:

(Household size eligibility requirements will be determined by program preferences and lottery selection outcome.)

name:	first	last	relationship to head of household	age	current status – employed, retired, homemaker, student, etc.
1.			head		
2.					
3.					
4.					

K. Certification: I certify the above information and attachments are true to the best of my knowledge and understand that I will be accepted or rejected for inclusion in a lottery on the basis of that information. I understand that if I am selected as a high-ranking applicant;

1. all of the above statements will be verified, and the intentional falsification of any information will result in the rejection of my application. In addition, inaccurate information may jeopardize my opportunity to qualify for the lottery;
2. I will have to attend an orientation session and immediately submit a final application, including complete copies of 2020, 2021 & 2022, IRS 1040 forms with all schedules, W-2's, eight most recent pay stubs, six months of bank statements and other relevant documentation required by DHCD;
3. If I purchase the unit, I must live in the unit; when I move, the price of my unit and the process for selling it will be restricted by the Massachusetts Department of Housing and Community Development in order to keep the unit affordable to future income-eligible buyers; and
4. the Town reserves the right to determine final eligibility on the basis of acceptable financing, housing ratio and total debt ratio.

I have been provided a copy of the Eligibility Criteria & Application Process, and have had the opportunity to review and understand the eligibility requirements and agree to the terms and conditions as stated therein.

Applicant's signature

date

APPLICATION, WITH MORTGAGE PRE-QUALIFICATION LETTER, MUST BE RECEIVED IN OUR OFFICES NO LATER THAN:

Application Deadline: Friday, July 14, 2023 at 12 PM

Lottery: Thursday, July 20, 2023 – 12:00 PM Via Zoom

Mail to: Housing Lottery, c/o Dept. of Planning and Community Development, Housing Division, 333 Washington Street, Room 309, Brookline, MA 02445



Department of Planning and
Community Development

HOUSING DIVISION
333 Washington Street, Room 309
Brookline, MA 02445-6853
(617) 730-2091 Fax (617) 730-2442

Town of Brookline

Massachusetts

150 St. Paul Street, Brookline, MA

UNIT # 109 (915 sq. ft.) ("as is condition")

Sale of a 2-Bedroom Affordable Condominium

ELIBILITY CRITERIA & APPLICATION PROCESS

Please read carefully prior to filling out the preliminary application.

1. Eligible households are individuals or households related by blood, marriage, instrument of law or an established inter-dependent relationship of up to six persons with total household incomes that do not exceed:

Number of Persons In Household	Maximum Annual Household Income	Discounted Affordable Price	Monthly Real Estate Taxes and Condo Fees ²
2	\$ 94,800	\$275,000. ⁰⁰	RE Taxes \$22 Condo Fee \$380 ²
3	\$ 106,650		
4	\$ 118,450		

total gross household assets within the maximum allowable limit of \$75,000. Household size eligibility requirements will be determined by program preferences and lottery selection outcome. However, this unit requires a minimum household size of two persons and no more than four persons.

2. Applicants must be credit worthy, have sufficient income to afford an appropriate mortgage, and sufficient cash resources for down payment and closing costs. Each preliminary application must be accompanied by a bank pre-qualification letter -- that is no greater than 90 days old -- for a fixed-interest 30-year amortizing loan. The bank prequalification letter must show how much you may borrow, assuming a purchase price of **\$275,000** and monthly costs of **\$380 for condominium fee and estimated real estate taxes**, and provide the mortgage terms assumed. **The applicant's maximum monthly housing debt ratio cannot exceed 33% of the applicant's gross household monthly income. Internet generated pre-qualification letters are not acceptable and will be rejected.**
3. Persons who have owned a home or residential property within the last three years may not qualify.
4. Your household may file only one preliminary application per marketed unit, and no household member may appear on any other household's preliminary application or submit a separate preliminary application.
5. Be sure to complete and answer/check all sections that apply to you. Be as accurate as possible when calculating your **GROSS** household income and assets. Inaccurate calculations could result in a determination of ineligibility and disqualify you from the lottery or raise false expectations of your eligibility. All information will be verified if you are selected by lottery as a finalist.
6. Persons who fill out and **return the Preliminary Application (with their mortgage pre-qualification letter) by mail or in person no later than 12:00 Noon, Friday, July 14, 2023** and who appear to qualify based upon the information provided will be included in the lottery. Incomplete preliminary applications, preliminary

applications submitted **without a mortgage pre-qualification letter**, applicants whose maximum housing debt ratio exceeds 33% and applicants who fail to meet any other requirement will be disqualified from the lottery.

7. The Town of Brookline, its employees or representatives do not assume any responsibility or liability as to misdirected, misplaced, late or lost mail, email, voicemail or facsimiles. It is the full and complete responsibility of the applicant to ensure his/her fully completed preliminary application, along with their mortgage pre-qualification letter, is provided to the Housing Division office prior to the deadline specified above.
8. All information provided on the preliminary application and all subsequent applications will be treated as confidential, and is subject to third party verification.

FREQUENTLY ASKED QUESTIONS

Please read this notice in full before calling with your questions. Before calling, have your preliminary application in front of you and have your questions ready, in order to be as brief as possible. We will do our best to respond to all questions as quickly as possible.

1. **What does lender pre-qualification mean?** Being pre-qualified means receiving from a lender an estimate of how much money you may be eligible to borrow to purchase a home, based upon a minimal amount of unverified information which you supply to the lender. This is not the same as being pre-approved, which entails providing detailed information to your lender, completing a Uniform Residential Loan Application, and sometimes paying an application fee. You are encouraged to seek a pre-approval letter, however, if you have concerns about your credit, discuss your credit matters with your lender. In either case, be sure the lender knows that the condominium fee, including estimated real estate taxes are \$380 monthly and the purchase price is \$275,000.

2. **How do I get pre-qualified?** Go to or call a mortgage lender and speak with a loan officer about getting a mortgage pre-qualification. We suggest that you bring these instructions with you so the lender has the necessary information to calculate your loan amount. Pre-qualification or pre-approval does not obligate you to borrow from the particular lender. You are not required to obtain your pre-qualification letter from any particular lender. Internet generated pre-qualification letters will not be accepted.

As the Town is requiring 30-year, fixed rate financing, applicants are strongly discouraged from consulting unconventional lenders – including many internet-based lenders – who offer larger loans by requiring no down payment, allowing high debt/income ratios, and providing non-amortizing or no immediate interest loans. The Town reserves the right to reject financing which places the buyer and/or the Town's security at risk.

3. **May I submit a pre-qualification letter at a later date?** No. Preliminary applications submitted without a pre-qualification (or pre-approval) letter will be rejected and ineligible for the lottery.
4. **I am confused as to how to calculate my household's gross income and/or gross household assets.** Each household is unique. Please reread sections E. Gross Household Income and F. What are your total family assets? of your Preliminary Application. These sections contain sufficient information for most applicants to calculate gross household income and/or gross household assets. If you have specific questions, call the number above. Before calling, have your household's complete financial information available.
5. **May I apply for and use State funded homebuyer assistance programs?** Yes. Both the MassHousing First-Time Homebuyers (www.masshousing.com) and the Massachusetts Housing Partnership One Mortgage (<http://www.mhp.net/one-mortgage/why-one>) Program may be utilized. All programs require that you complete a homebuyer education course in order to qualify for their lower interest rate loans prior to closing. In any circumstance, participants must put down 1.5% of sales price as down payment.
6. **Why do you ask for race/ethnicity?** Identifying your race/ethnicity is not required, but is encouraged. For fair housing purposes, in compliance with Federal and State requirements, the Town needs to assure that it does not unduly limit housing opportunities.

7. **How quickly do I need to submit my Preliminary Application?** Applications, along with the mortgage pre-qualification letter, should be submitted as soon as possible but no later than **12:00 Noon, Friday, July 14, 2023**. While it is more important to be accurate than early, the sooner you submit your application, the greater likelihood of resolving any ambiguities or misunderstandings prior to the application deadline.
8. **When will I know if I am eligible for the lottery?** Preliminary Applications will be reviewed as quickly as possible. All applicants will be notified by mail of receipt of their Preliminary Application and their eligibility for the housing lottery. If qualified, you will be provided an identification number, which will identify you in the lottery. Your notification letter will provide the date, time and location of the lottery.
9. **Do I need to be present at the housing lottery?** No. The lottery is a process of selecting slips of paper with applicant identification numbers out of a container. The order of selection determines the order of application review. Space at the lottery drawing will be limited. All applicants will be mailed a notification within days from the date of the housing lottery. Your notification letter will include information regarding next steps.
10. **What if I am selected as a top candidate for these affordable units?** The Housing Division will be in touch with you in the days following the lottery. You will be required to attend an orientation session scheduled shortly after the lottery, and begin the process of final determination of eligibility. **If you are one of the top candidates, you must be available (by phone/email or voice mail), on a daily basis following the lottery.** Failure to meet specific deadlines and objectives will jeopardize your ability to purchase the affordable unit. The candidate selected through this lottery must be able to provide proof that they are able to complete the purchase of the unit within 60 days from the lottery date.
11. **May I see the units before applying?** No, but floor plans of the units are available at the web address below: **<http://www.brooklinema.gov/231/Affordable-Housing-Opportunities>**
Immediately following the lottery arrangements will be made with the top candidates to view the units.
12. **This units is being sold in “as is condition”.** Potential buyers will be provided an opportunity to view the unit before deciding if they wish to proceed with the purchasing process.
13. **Am I required to have a Homebuyer 101 Certificate?** Yes! If you do not have a valid homebuyer 101 certificate then you must take the homebuyer 101 class immediately. The Town will not make a commitment to any potential buyer until they provide a copy of their valid certificate. Go here for additional homebuyer 101 class information: **www.chapa.org**

In order to be considered for the lottery for these units a completed preliminary application, along with your mortgage pre-qualification letter, must be received in our office as soon as possible, but no later than:

12:00 Noon, Friday, July 14, 2023

Lottery: Thursday, July 20, 2023 – 12:00 PM Zoom

It is unlawful to discriminate against any person because of race, color, religion, familial status, age, sex, sexual orientation, disability, veteran's status, national origin or ancestry.

