Alden's Reach Application

Plymouth, MA

The next affordable home is now available first-come, first-served to eligible households! Please note that completing an application and/or being eligible for the program does not guarantee you a unit if another applicant completes the process before you and reserves the last available unit in the development. **Please read the Information Packet for more details.**

Sales Price (does not change based on applicant's income): $323,600 for a 3BR Home

Condo fees are $288/mo. Monthly Condo fees cover landscaping, snow removal, trash pick-up, insurance, common area amenities, dryer vent cleaning, fire sprinkler system maintenance, fire alarm monitoring, and wastewater treatment.

Maximum Household Income Limits: $92,650 (1 person), $105,850 (2 people), $119,100 (3 people)
$132,300 (4 people), $142,900 (5 people) $153,500 (6 people)

The Maximum Household Asset Limit is $75,000. There are no MINIMUM Household Income Requirements but households must submit mortgage pre-approvals. **Please read the Information Packet for more details.**

Directions:

This application consists of the following sections:

1) The Program Application and Definitions
2) Required Documentation Guide
3) Additional Forms *(if applicable)*

The first two sections must be filled out entirely in order for your application to be processed. Every space given to initial must be initialed, even if you answer "N/A". If a question does not apply to you, check "N/A". LEAVE NOTHING BLANK.
You must include all income and asset documentation as directed with this application. Send or drop off all applications and documentation to:

SEB Housing
Re: Alden's Reach
257 Hillside Ave
Needham, MA 02494
Fax: 617.782.4500
Email: info@sebhousing.com

If you fax or email, please be sure you send both sides of double sided pages!!!

EQUAL HOUSING OPPORTUNITY

Section 1

The Program Application and Definitions

Alden's Reach. Please provide all the following contact information for the Head of Household (*please print clearly*):

Applicant's Name:____

Address:____

City:______________________________State:____________Zip:_____________

Cell Phone:(________)_________________ Home Phone:(___________)_________________

Work Phone:(___)_____________________

Email address:_______________________@___________________________________

*Please note: **We will only use your email address to contact you about this application**. Providing your email should facilitate the process of completing your application as you will be notified of missing documentation faster than if we can only send notifications via postal mail. We will not contact you about future lotteries unless requested.*

This Application is for a **3BR Home** ($323,600)

Please fill out the chart below for everyone who will be occupying the unit:
(*NOTE: Minors/Dependents can only be considered part of the household if head(s)-of-household have at least shared physical and legal custody or guardianship*)

NAME	AGE	HEAD OF HOUSEHOLD OR DEPENDENT	RELATIONSHIP TO APPLICANT LISTED AT THE TOP OF THIS PAGE	IS THIS PERSON A FULL-TIME STUDENT OR WILL BE A FULL-TIME STUDENT IN THE NEXT 12 MONTHS?
				Yes No
				Yes No
				Yes No
				Yes No
				Yes No
				Yes No

I certify that my Household Size is (total number of entries in above table) _________.

Initial(s): _________ **Initial(s): _________**

HOUSEHOLD TYPE You must check one of the following boxes for your household Type. The Information Packet has more details on Types.

☐ **1 person household** *(Type I*)

☐ **1 person household with a disability or medical need for TWO bedrooms** *(Please note that verification from medical provider of need for a 2BR unit will be required at certification otherwise household may be removed from Waiting Lists) (Type II*)

☐ **2 person household: 2 heads-of-household** *(Type I)*

☐ **2 person household: 1 head-of-household plus one dependent** *(Type II)*

☐ **2 person household with a disability or medical need**: 2 heads-of-household where (A) heads-of-household cannot be required to share a bedroom as a consequence of sharing would be a severe adverse impact on their mental or physical health OR (B) there is a separate disability or medical need for **two** bedrooms. (*In either case, please note that verification from medical provider of need for separate rooms for heads of households or of need for a 2BR unit will be required at certification otherwise household may be removed from Waiting Lists) (Type II)*

☐ **2 person household with a disability or medical need for THREE bedrooms** *(Please note that verification from medical provider of need for a 3BR unit will be required at certification otherwise household may be removed from Waiting Lists) (Type III)*

☐ **3 person household: 1 head-of-household plus 2 dependents** *(Type III)*

☐ **3 person household: 2 heads-of-household plus 1 dependent** *(Type II)*

☐ **3 person household with a disability or medical need:** 2 heads-of-household plus one dependent, where (A) heads-of-household cannot be required to share a bedroom as a consequence of sharing would be a severe adverse impact on their mental or physical health OR (B) there is a separate disability or medical need for **three** bedrooms. (*In either case, please note that verification from medical provider of need for separate rooms for heads of households or of need for a 3BR unit will be required at certification otherwise household may be removed from Waiting Lists) (Type III*)

☐ **4 person household: all types** *(Type III)*

☐ **5 person household: all types** (*Type III)*

☐ **6 person household: all types** *(Type III)*

Homeownership (Circle "YES" or "NO")

Has anyone listed on this application owned a home in the past 3 years or does anyone on this application currently own a home? YES NO

If you answered NO, please move on to the next page.
If you answered YES, please answer all the following questions.

To qualify as an age-qualified household**, please answer the following question about the person that has owned a home in the past 3 years or who currently owns a home:**

Are they age 55 or older?	YES	NO

To qualify as a displaced homemaker**, please answer the following questions about the person that has owned a home in the past 3 years or currently owns a home:**

Are they an adult?	YES	NO
Have they owned a home only with a partner?	YES	NO
While married did they not work full-time, full year in the labor force but worked primarily without remuneration to care for the home or family?	YES	NO
Are they currently divorced from a spouse?	YES	NO

If you answered NO to the last two questions, you must finalize your separation and/or sell your home before you can be placed on the Waiting List. **Please read the Information Packet for more details.**

To qualify as a single parent**, please answer the following questions about the person that has owned a home in the past 3 years but does not currently own the home:**

Do you have 1 or more child of whom you have custody or joint custody, or are you pregnant?	YES	NO
Did you own a home with your partner or reside in a home owned by your partner?	YES	NO
Are you divorced from your spouse?	YES	NO

If you answered NO to the last two questions, you must finalize your separation and/or sell your home before you can be placed on the Waiting List. **Please read the Information Packet for more details.**

MORTGAGE QUALIFICATIONS

1. What is the *estimated* total net value of your assets? (Please see the Asset Table in the Application Below)	$	Box 1
2.. What is the size of the loan in your mortgage pre-approval?	$	Box 2
3. What is the total of Box 1 + Box 2?	$	Box 3

If Box 3 is less than the sales price of the affordable units, you will not be allowed to move forward in this application process for that unit. Please speak to your lender for more details.

DATABASE INFORMATION

How did you find out about this affordable housing opportunity?
(please be as specific as possible, if found "online" please provide web address)

REASONABLE MODIFICATION OR ACCOMMODATION

Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, ("practices") when such accommodations may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing. If you have a reasonable accommodation request related to *this Application/Certification*, please describe it here. If you have any *other* requests, including a reasonable accommodation request related to the *Owner/Developer's* practices, or a reasonable modification request related to the physical structure of the building or unit, do *not* list it here. That request must be made directly to the Owner/Developer.

Does any member of the household have any reasonable accommodation requests or alternative ways we need to communicate with you?
☐ Yes
☐ No

INSTRUCTIONS FOR COMPLETING THE FOLLOWING INCOME TABLE

Please complete the Income Table on the following two pages. In later sections of this Application, households will be asked to attach supporting documentation which includes, but is not limited to, the **five most recent consecutive pay stubs and/or income statements for all sources of income, W-2 statements** and the **THREE most recent federal income tax returns** (including all attachments and amendments) for each member of the household.

For the purpose of **income determination**, **"Household"** shall mean all persons who intend to occupy the housing unit as their permanent primary residence, even if they are not included on the mortgage or title to the home. The incomes of *all* household members will be included, with the exception of income from employment for household members under the age of 18 or any income over $480/year of full-time students who are dependents (but please note that documentation of income for those dependents still needs to be supplied).

Applicants applying without their spouse: Spouses are required to be included in the determination of eligibility. We can only disregard a former spouse's income and assets if the divorce has been finalized. This means that even if you are separated from your spouse, have begun divorce proceedings, and even if the spouse does not intend to occupy the unit, we must include the spouse's income and assets in the eligibility determination.

Please note:

1. Gross income from current wages, salaries, tips, etc. is the full amount, before any deductions, and is the amount used to determine estimated current annualized income.

2. For self-employed income/wages- include the contract or job name in the space provided and you should use the net income for self-employment (note: For Self-Employment income only is "net" income counted. Income from all other sources is counted as "gross" income)

3. "Interest Income" refers to any amount that you receive from any asset except for amounts drawn down from a retirement account or 401K as those go on the lines for "pension" or "retirement funds".

4. Households, or their families, cannot have a financial interest in the development and a households member cannot be considered a Related Party.

INCOME

Household Member Name	Source of Income	Current GROSS Monthly Income
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Self-Employed (contract/job name)	
	Self-Employed (contract/job name)	
	Self-Employed (contract/job name)	
	Child Support/Alimony	
	Child Support/Alimony	
	Social Security Income	
	Social Security Income	
	Social Security Income	
	Social Security Income	
	SSDI	
	SSDI	
	Pension (list source)	
	Pension (list source)	
	Retirement Distributions	

Household Member Name	Source of Income	Current GROSS Monthly Income
	Unemployment Compensation	
	Workman's Compensation	
	Severance Pay	
	Title IV/TANF	
	Full-Time Student Income (18 & Over Only)	
	Full-Time Student Income (18 & Over Only)	
	Periodic payments from family/friends & Recurring Gifts *(i.e. monthly/weekly money from family/friends)*	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Other Income (name/source)	
	Other Income (name/source)	
	Gross Monthly Household Income (GMHI)	**$ /month**
GMHI x 12 =	**Gross Annual Household Income**	**$ /year**

ASSETS

If a section doesn't apply, cross out or write N/A. You will be directed to submit detailed bank/balance statements for EVERY ASSET listed here. If any household member has divested themselves of an asset for less than full and fair present cash value of the asset within two years prior to this application, the full and fair cash value of the asset at the time of its disposition must be listed below.

	Bank Name	Last 4 Digits of Acct Number	Amount	
Checking Accounts			Balance $	
			Balance $	
			Balance $	
			Balance $	
Savings Accounts			Balance $	
			Balance $	
			Balance $	
			Balance $	
Trust Account			Balance $	
Venmo/Paypal /Cash-App			Balance $	
			Balance $	
Certificates (or CDs)			Balance $	
			Balance $	
			Balance $	
Savings Bonds	Maturity Date:		Value $	
	Maturity Date:		Value $	
401k, IRA, Retirement Accounts (Net Cash Value)	Company Name:		Value $	
	Company Name:		Value $	
	Company Name:		Value $	
	Company Name:		Value $	
	Name:	**# of Shares:**	**Interest/ Dividends**	**Value**
Mutual Funds			$	$
			$	$
			$	$
Stocks			$	$
			$	$
			$	$
Bonds			$	$
			$	$
Investment Land (not a home)			Current Net Equity $	
Down-Payment Assistance *(An anticipated one-time gift from family/friends to help with the mortgage down-payment)*			$	

You MUST complete this section on Real Estate too!

Do you, or anyone on this application, currently own a home (including an investment home) or are listed on the deed for any home?	☐**Yes** ☐**No**

Section 2

Required Documentation

Please note: the following questions are applicable to every single person who will be occupying the unit. Therefore, the use of "I" or "my" in the following questions includes all household members.

You MUST initial every question in Section 2 and, where provided, check "N/A" or "Yes".

Every time you answer "Yes", you must submit all documentation as directed in that question. When submitting paperwork to SEB Housing, please do not use staples anywhere (including this Certification Application)

MORTGAGE PRE-APPROVAL:

1. I have attached a mortgage pre-approval that meets each and every one of the following standards for this affordable housing program:

   - The loan must have 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 DHCD rate, (617) 854-1000 or www.DHCD.com)*
   - The loan can have no more than two points.
   - The loan cannot be an FHA or VA loan (as FHA and VA will not accept the terms of the Deed Restriction)
   - The buyer must provide a down payment of at least 3%. If the buyer is not receiving down payment assistance or a grant, then half of the 3% must come from the buyer's own funds.

   I understand that I can go to any lender of my choosing as long as the pre-approvals abide by the above standards but it is strongly recommended that I talk to a lender that has familiarity with affordable housing in Massachusetts as they will be more familiar with the process, mortgage requirements, and Deed Restrictions than a lender with no experience in affordable housing. A list of recommended lenders is in the Mortgage Pre-Approval section in the Information Packet:

   I understand that the mortgage pre-approval process should be my first step in documentation gathering as this entire process and program depends on my ability to eventually get a mortgage so I can purchase a home.

   I also understand that I should make copies of all the documentation I give to my bank as I may need copies to submit with this application.

   Initial(s): _________ Initial(s): _________

2. **Down Payment Assistance:** If I am going to receive any down payment assistance from family members or friends, I have attached a signed and dated letter from the source of assistance that includes **ALL** of the following:
   (A) The Name and contact information of the person(s) providing the gift AND
   (B) The total amount of money that will be gifted AND
   (C) The statement "This will be a bona-fide gift, and there will be no obligation, expressed or implied either in the form of cash or future reserves, to repay this gift."
   (D) The letter has me or one of my household members listed as the recipient of the gift AND
   (E) The letter is signed by the donors and the recipient

   ☐ N/A
   ☐ Yes

   Initial(s): _________ Initial(s): _________

3. **Earnings/ Wages (CURRENT EMPLOYMENT, ALL JOBS CURRENTLY WORKED):** For each current job I have attached copies of the **five (5)** most recent consecutive pay stubs or five most recent statements for every source of employment for household members 18 year or older as listed on the Income Tables in Section 1. All attached pay-stubs or statements have the name of the employer, date, wages, and name of the household member and cover the 5 most recent consecutive pay periods (which will be a 5 week period if paid every week, or a 10 week period if paid every 2 weeks, or a 5 month period if paid only once each month). If you have worked less than 5 pay periods at your current job and therefore do not have 5 pay stubs, in addition to all the pay stubs you have, you will need to provide a signed Offer Letter for that job.

   ☐ N/A
   ☐ Yes

   Initial(s): _________ Initial(s): _________

4. **Earnings (FORMER EMPLOYMENT):** For EACH AND EVERY former employer, previous source of employment income, or employment position left since the beginning of my most recent year of tax filing (e.g. all positions left from January 1st, 20XX through present), I have attached **ONE** of the following:

   (A) A letter signed by that household member **and** a letter signed and dated from the former employer verifying the last day of income and the Year-To-Date income at time of separation OR
   (B) Only for jobs where my last day of employment was prior to November 1st in the previous calendar year, I have attached the last paystub from the job that shows a Year-To-Date income that matches the Wages on the W-2 for that job OR
   (C) The Initial determination of unemployment benefit statement that lists former employers, length of employment, gross income by quarter, and EIN Number OR
   (D) I have completed only the top portion of the Verification of Terminated Employment form attached in Section 3 of this application and understand that SEB will submit this to the contact provided by me on the form in hopes of having it returned in the next 1-2 weeks but in the event that the former employer does not return the form I will submit the materials listed in part A, B, C of this section
   (E) A signed and dated letter from me stating the company name and address, my last date of employment with them, my year-to-date gross income at separation, and whether I anticipate being rehired. Please note that we may also require additional verification from your employer depending upon the proximity of termination to the date of your application.

   I understand proof of termination is required for every single job left since my most recent previous year of tax returns (no matter how small), that this is to verify my current income, and that being terminated from one or multiple jobs will in no way affect my affordable housing program eligibility.

   ☐ N/A
   ☐ Yes

   Initial(s): _________ Initial(s): _________

5. **Earnings (Social Security, SSDI, Pension, Income from Retirement Distributions, Public Assistance, TANF):** I have attached copies of the most recent statements for every source of income listed on the line above for every household member 18 years or older. I understand that for Social Security and/or SSDI payments I need to submit the yearly benefit letter I receive from the Social Security Administration Office detailing my payments for the next 12 months.

   ☐ N/A
   ☐ Yes

   Initial(s): _________ Initial(s): _________

6. **Earnings (SELF EMPLOYED ONLY, INCLUDING UBER, LYFT ETC, SEE BELOW):** For every self-employed household member 18 years or older, I have attached copies of ALL of the following:
(A) The Self-Employment Income Affidavit and Profit & Loss statements at the back of this application, completed, signed, and dated.
(B) All supporting documentation including current financial statements, accountant statements, quarterly tax returns (if you file quarterly), and income and expense receipts AND

If I have a job or earn any income that is part of the "Gig Economy," such as <u>Uber, Lyft, TaskRabbit, etc., or any other type of limited independent contracting</u>, I will provide all information and documentation listed above. This includes the Profit and Loss statements as well as documentation of my year to date income (i.e. income reports, ride totals, etc.). I understand that 1099 independent contractors are self-employed for tax and affordable housing purposes.

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

7. **Earnings (Unemployment and PFML): For unemployment benefits,** I have attached a copy of the benefit summary and payment history for the past 12 months for every household member 18 years or older who is currently receiving unemployment and understand that it must be assumed that the household member will continue to receive unemployment over the next 12 months. **For every household member who reported unemployment on their most recent tax return or has received unemployment benefits within the past twelve months but who no longer receives it,** I have attached a copy of my current unemployment benefit statement that explicitly states that my claim is inactive and my payment history for the past 12 months. The statement shows the last two unemployment payments received, my current benefit rate, and my current total benefit balance. I understand that if this documentation indicates that I have current benefits and have received recent payments, my unemployment will be calculated as part of my income, regardless of my current employment status. **For PFML**, for every household member who is currently receiving PFML, has reported this income on their most recent tax return, or has received it within the last twelve months, I have submitted a copy of my benefit letter that specifies the rate, start and end dates of my benefit period, and frequency of pay along with my year-to-date payment history.
☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

8. **Earnings (Workman's Comp, Severance pay)** I have attached copies of the **three (3)** most recent consecutive pay stubs or three most recent statements for payments I am receiving through Workman's Compensation or Severance settlement and if my current compensation or pay is not going to continue for the next 12 months, I have attached the legal document stating the monthly, yearly or total amount to which I am entitled in addition to the timeline and/or termination of such pay.
☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

9. **Household member with NO EARNINGS**: If a member of my household is 18 years or older and is not employed and not receiving any income, I have attached a letter from him/her attesting to this fact AND this letter has been signed and dated by that household member AND the letter has been notarized.

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

10. **Divorce/Separated from Spouse:** I understand that legally married couples shall both be considered part of the household, even if separated or estranged, and that children can only be considered part of the household if a head of household has at least joint physical custody of the child. The below documentation is required:
    (A) If I am still married, even if estranged or separated, my spouse must be included on this application. This is true even if divorce/separation proceedings have begun but not been finalized. I have included my spouse's income, asset, and tax documentation in my application.
    (B) If I am divorced, I have included a copy of my divorce judgment and separation agreement (if applicable)

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

11. **Child Support and/or Alimony:** If I am entitled to receive Child Support and/or alimony (even if I am not receiving it), I have attached **ONE** of the following:
    (A) A copy of my divorce decree or settlement agreement, along with any further temporary orders or modification judgments addressing changes made to alimony or child support payments, OR
    (B) A statement from the Department of Revenue (DOR) that shows my case information summary (specifying the amount and frequency of my child support payments) and a copy of my payment history for the past 12 months, OR
    (C) In the event that I am receiving child support but do not have a court order and my child support is not paid through the DOR, I have attached a notarized letter from the person who pays me support specifying the amount of support I receive, the frequency with which it is paid, and how it is paid (e.g. Venmo, cash, bank transfer).
    (D) In the event that I am not receiving the child support or alimony I am entitled to receive, I have attached a copy of my divorce decree AND proof of a legal claim filed against the person that owes me money and, if applicable, DOR statements and/or legal claims showing payments made and/or owed)

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

12. **Periodic Payments:** If I am receiving periodic payments not covered by any other paragraph in this section of the certification application, or listed anything under "Other Income" on the Income Table, I have attached a signed and dated letter from the source of income that includes **ALL** of the following:

(A) The Year-To-Date income received AND
(B) The anticipated monthly income for the next 12 months AND
(C) The letter has me listed as the recipient of the payments AND
(D) The letter is notarized.

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

13. **Section 8 mobile voucher or certificate:** I have attached a copy of my completed and signed current voucher from the appropriate Housing Authority.

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

14. **Households with Students**: For every household member 18 years or older who is a full-time student AND has income from employment AND is a dependent of a household member who is also on the application, I have attached proof of their full-time student status in the form of: Letter from the Registrar, Transcript or other enrollment verification. Please note that the employment income for the student must be still documented.

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

HOUSEHOLD ASSETS:

Assets include but are not limited to the following: Checking or savings accounts, Venmo/Paypal/Cash-Apps, CDs, money market accounts, Treasury bills, stocks, bonds, securities, trust funds, gifts, pensions, IRAs, Keoghs, other retirement accounts, 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 complete statements with all pages and list dividend and interest information if applicable ***regardless of how little money may currently be in the account***.

15. I have completed the Asset Table in Section 1 and read the above paragraph on Household Assets and have attached every page of complete, detailed statements for the 3 most recent months or most recent complete quarterly statement on all assets held by each household member and all statements include information on interest, dividends, and gains or losses, if any.

Initial(s): _________ Initial(s): _________

16. **For EACH and EVERY DEPOSIT into EACH and EVERY checking and savings account, I have provided documentation from the source of the money deposited.** If a deposit is from earnings of any kind, I have followed all the directions in the applicable paragraphs on Earnings on the previous pages (i.e. submitted 5 most recent pay-stubs, verification from source of earnings etc). If a deposit is from child support and/or alimony, I have followed all the directions in the paragraphs on Child Support/Alimony on the previous pages. If a deposit is a periodic payment, repayment, gift, reimbursement, I have followed all the directions in the paragraph on the previous page titled "Periodic Payments". If a deposit is from a loan of any kind (including student loans), I have provided documentation showing the terms of the loan and the disbursement schedule. For any other deposit types, I have provided sufficient documentation of the purpose, frequency, amount and current status of these deposits from the source of payment. All written statements from third sources must be signed, dated and notarized.

Initial(s): _________ Initial(s): _________

17. **For every household member claiming to have NO ASSETS,** I have included a signed, dated, and notarized affidavit stating that the household member has no assets or accounts of any kind, including checking, savings, money market, trust, 401k, retirement, IRA, stocks, or any other type of account. If the household or household member has assets of any kind, they have followed the directions given in the two questions above.

☐ N/A
☐ Yes
Initial(s): _________ Initial(s): _________

18. **Divested/Closed Assets:** For every household member who no longer owns an asset that generated income on the most recent tax return or has closed an asset/account within the past 12 months (e.g., if a bank account was closed), I have attached a letter from the bank/institution that holds the account stating that the account is closed OR the final bank statement explicitly indicating that the account was closed (just showing a zero balance is not sufficient). And for every household member who divested themselves of an asset for less than full and fair present cash value of the asset within two years prior to this application, I have listed the full and fair cash value of the asset at the time of its disposition in the Asset Table AND provided the last statement for that asset showing its full market value AND attached a signed letter by the household member detailing the transaction in which they divested themselves of the asset.

☐ N/A
☐ Yes
Initial(s): _________ Initial(s): _________

19. **REAL ESTATE**: I understand that I cannot be approved for an affordable unit and own another home. If I have sold a home in the last calendar year in which taxes were filed, I must include the Closing Disclosure Form (formerly the HUD-1 form) Settlement statement for that sale, and meet one of the exceptions to the first-time homebuyer rule.

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

<u>TAX DOCUMENTATION:</u>

20. For the most recent year I filed taxes, I have attached all **W-2s, 1099s and all other tax documentation for all sources of income and assets.** I understand that W-2s are the tax documents that are given by employers to show wages, salaries and tips and 1099s are the tax documents that are given by other sources of income (ex: interest on savings accounts, income from retirement accounts, income from unemployment etc). These are the tax documents used so that 1040 taxes can properly be filed as detailed in the next question below. *(You will have a W-2 for every job worked in the most recent year you filed taxes. Please be sure that the wages in the W-2s you submit add up to the wages you filed on your 1040 tax form.* ***If you are not currently working at any of the jobs for which you have received a W-2, please see Question 4: "Earnings (Former Employment)" on the second page of Section 2 for directions.)***

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

21. **Three Years of 1040 Tax Transcripts:** I have attached a computerized print out of the **THREE (3) most recent federal income tax returns** (i.**e. 1040 tax transcripts) including any and all schedules, attachments and amendments** for every household member 18 years or older. **Every page of the tax transcript must be sent** (including, if applicable, Schedules A, B, C etc). I understand I can obtain these transcripts from the tax professional who filed my taxes last year or I can download these transcripts immediately for free by going to <u>www.irs.gov/Individuals/Get-Transcript</u> or by calling the IRS at <u>1.800.829.1040</u> and they will mail or fax the transcripts in 7-10 days. **For every household member who has not filed in the past 3 years**, I have attached a statement from the IRS showing "No Filing" for that household member **for each and every year** in the past three years when taxes were not filed. I understand I can call 1.800.829.1040 and the IRS will mail it or fax it to me in 7-10 days. I understand that statements for 3 different years must be submitted for a household who has not filed taxes in the past 3 years. I understand I can download these statements of no filing for the applicable years immediately for free by going to www.irs.gov/Individuals/Get-Transcript or by calling the IRS at 1.800.829.1040 and they will mail or fax the statements in 7-10 days. I understand that when I visit www.irs.gov/Individuals/Get-Transcript I will need to sign up for an account by providing an email address where the IRS can email me a verification code that can then be used to access my records, that I will need to answer a few security questions, and then my tax transcripts or statements of "No Filing" for the past 5 years will be available.

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

FINAL CERTIFICATION OF HOUSEHOLD INCOME:

22. I certify that my combined **Gross Annual Household Income** is $______________________________

(total on the bottom of the Income Table)

Initial(s): _________ Initial(s): _________

23. My **Gross Annual Household Income** listed above is greater than the Allowable Income Limits for our household size as specified on the cover page of this Program Application and I have therefore attached a signed and dated statement detailing why my income to above does not reflect my income over the next 12 months AND have attached supporting documentation.

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

24. **Planned Changes in Income:** There are planned changes in my household income over the next 12 months and I have therefore attached verification of these planned changes in income.

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

25. **Household Type:** On page 4 for Household Type I stated that we have two household members who cannot be required to share a bedroom as a consequence of sharing would be a severe adverse impact on his or her mental or physical health and have attached supporting documentation. Supporting documentation can be verification from a doctor or other medical professional.

☐ N/A
☐ Yes

Initial(s): _________ Initial(s): _________

You must now read, sign and date the following question AND read, sign and date the following page. And please do not staple your supporting documentation when submitting it.

<u>DEED RIDER SIGNATURE OF UNDERSTANDING:</u>

I/We have read the resale restrictions for Alden's Reach and agree to the restrictions. I/We understand that the Deed Rider Summary in the Information Packet is not the actual Deed Rider and it is only intended to provide general information about Property Restrictions in typical Affordable Housing Programs. I/We understand that a full copy of the example Deed Rider is available under the listing on the SEB Housing website: https://sebhousing.com/affordable-housing-opportunities/ and that if requested, a copy of this example Deed Rider can be mailed to me. I/We also understand that, if selected to purchase this unit, a full copy of the Deed Rider will be provided.

Full Signature of Applicant: ____ Date:_________

Full Signature of Co-Applicant: ____ Date:_________

Please be sure to fully sign the lines above and not just initial them.

Please read each item below carefully before you sign.

1. **I hereby declare under pain and penalty of perjury that the information provided on every page of this application is true and correct. I understand that if any sources of income or assets are not disclosed on this application, or any information provided herein is not true and accurate, this application may be removed immediately from further consideration and I will no longer be allowed to reserve a unit.**
2. I understand that this application will be incomplete if I do not sign and date this page and initial at all indicated points in the application and that the failure to timely and/or fully supply information in accordance with the application may result in the the denial of my application and loss of position on all Waiting Lists.
3. The undersigned certify that none of the people listed in this application, or their families, have a financial interest in the development and none of the people listed in this application can be considered a Related Party by the affordable housing guidelines that govern this property.
4. The undersigned certify that the affordable unit will be undersigned's principal residence and the undersigned cannot own a home elsewhere or in trust while living in an affordable unit.
5. I understand that while previous years' tax transcripts and documentation are required, SEB Housing LLC does not use income reported on the previous years' tax documentation to calculate current annualized income.
6. I understand that the Purchase and Sale Agreement for the units to be occupied through this affordable housing program may be subject to cancellation if any of the information above is not true and accurate.
7. I understand that this is a preliminary application and the information provided **does not** guarantee housing.
8. I understand that any material change in the income or assets of my household that occurs after the submission of this application may make me ineligible for affordable housing. I understand that any changes to income or assets that may put my household into another income tier must be reported to SEB Housing.
9. Mortgage Co-signers **are not** permitted unless they are co-tenants who will reside in the unit.
10. I acknowledge that if my email address is provided in this application, SEB Housing, LLC will correspond with me by email instead of postal mail unless I make a written request otherwise. I understand that any changes to my contact information must be reported to SEB Housing.
11. I acknowledge that the determination of eligibility by SEB Housing is based upon the guidelines that govern the Affordable Housing Program for the development and, as such, barring any confirmed error by SEB Housing in applying the guidelines and/or calculating income, the decision is final and I further agree to hold harmless SEB Housing from any claim(s) related to this application.
12. The undersigned give consent to SEB Housing LLC, MassHousing and Alden's Reach to verify the information provided in this application. The undersigned authorize the release of information necessary in determining income and assets from third-party references.

Applicant's Signature Date

Applicant's Signature Date

Attach all documentation as directed on the cover page of this application. For Questions contact info@SEBHousing.com or call (617) 782-6900

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

Section 3

Additional Forms
(if applicable)

These are the forms that you only need to complete if directed to do so in Section 2

Verification of Terminated Employment

To Be Completed By Applicant:

Applicant/Tenant: ______________________________

Contact Info of previous employer:

Name of Contact					
Company Name					
Street Address					
Town, State, Zip					
Tel. #		**Fax #**		**email**	

To Be Completed By Previous Employer:

Date of Termination: ____________ Last Day Actually Worked: ____________

Total Gross Income paid to employee over the last calendar year employed: ____________

Reason for Termination: ☐ Employee Quit ☐ Other ____________

Do you anticipate rehiring this employee? ☐ Yes ☐ No If yes, when: ____________

Will the employee receive additional paychecks for Workman's Compensation? ☐ Yes ☐ No

If yes, provide the name and address of the company through which this can be verified:

____

____

Total severance pay anticipated for the next 12 months: ____________

Is employee entitled to receive unemployment compensation? ☐ Yes ☐ No

AUTHORIZED SIGNATURE

Print Name: ______________________ **Title:** ____________

Signature: ______________________ **Date:** ____________

Telephone: ______________________

Please Fax form to SEB Housing at (617) 782-4500 or mail to: **SEB Housing**
Re: Alden's Reach
257 Hillside Ave
Needham, MA 02494

--OFFICE USE ONLY--

Date Sent: ____________

Date Received: ____________

Comments: ______________________________

SELF EMPLOYMENT / S-CORP INCOME AFFIDAVIT

*Please complete this form if a member of your household receives income as a business owner, independent contractor, sole proprietorship, cash pay, odd jobs, gig economy jobs (like **Uber/Lyft**) etc.*
You MUST complete and submit all applicable sections within this document.
Please submit all supporting documentation along with these forms.

Applicant/Tenant: ______________________________

Name and Type of Business: ______________________________

Position Held: ______________________________

Start Date: ______________________________

Section 1: Prior Tax Year's Self-Employment / 1099-MISC / S-Corp (including K-1) Income

Gross Income from Last Tax Year $______________________

Gross Expenses from Last Tax Year $______________________

Net Income from Last Tax Year $______________________

You are required to provide your complete tax returns from the most recent two (2) years of filing, including all schedules, 1099s, etc.

Please proceed to Section 2.

Section 2: Year to Date Self-Employment / 1099-MISC / S-Corp (including K-1) Income

Gross Income Year to Date $______________________

Gross Expenses from Year to Date $______________________

Net Income from Year to Date $______________________

*You are required to complete the **Year to Date Profit and Loss Statement** in the following pages, and provide supporting documentation for your year-to-date gross income and expenses, which may include invoices, receipts, contracts, independent contractor pay stubs or pay statements, written business plans, employment proposals, business bank account statements, and/or accountant statements for business income, etc. Please provide whatever documentation is available to verify your income and expenses, all income must be documented.*

Check here if you anticipate no changes in your revenue, expenses, or net income over the next 12 months: ☐

If you checked this box, please provide a signed, dated, and notarized letter to that effect, and skip to section 4 on the next page.

If you did not check this box, please proceed to section 3 on the next page.

All households, please proceed to the next page.

Section 3: Anticipated Self-Employment / 1099-MISC / S-Corp (including K-1) Income Over the Next 12 Months (Complete this section if you did NOT check the box at the bottom of the previous page)

Anticipated Gross Annual Income $________________________________

Anticipated Gross Annual Expenses $________________________________

Net Anticipated Annual Income $________________________________

*You are required to complete the **Anticipated Profit and Loss Statement for the Next 12 Months** in the following pages <u>in addition to</u> the Year to Date Profit and Loss Statement previously requested, in addition to providing any and all supporting documentation for the changes that will take place to your income and/or expenses over the next 12 months.*

Please proceed to section 4.

Section 4: Signature and Required Documentation Summary

As a reminder, all households who completed this form must submit:

- *Complete IRS 1040 tax returns from the two (2) previous tax years, in addition to all applicable tax documents.*
- *A completed **Year to Date Profit and Loss Statement** on the following page.*
- *Supporting documentation for your year-to-date gross income and expenses, which may include invoices, receipts, contracts, independent contractor pay stubs or pay statements, written business plans, employment proposals, business bank account statements, and/or accountant statements for business income, etc. Please provide whatever documentation is available to verify your income and expenses.*

If you completed Section 3, you must additionally submit:

- *A completed **Anticipated Profit and Loss Statement for the Next 12 Months** on the page following the Year to Date Profit and Loss Statement.*
- *Supporting documentation for the changes that will take place to your income over the next 12 months.*

If you cannot provide your tax returns for the previous calendar year, or did not report your self-employment / S-Corp income on your tax returns for the previous year, you must additionally submit:

- <u>*A completed **Prior Year Profit and Loss Statement**, located on the page following the Anticipated Profit and Loss Statement.*</u>
- *Supporting documentation for the income you received in the previous calendar year.*

All Households must complete the following:

Under penalty of perjury, I certify that the information presented in this form and in the following profit and loss forms is true and accurate to the best of my knowledge. The undersigned further understand that providing false representation herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of a lease agreement or application review.

________________________________ ________________________

Applicant Signature *Date*

Year to Date Profit and Loss Statement

Business Name:

Please fill in month and year →													YEARLY TOTAL
Revenue Source													
Total Revenue													
Cost of Sales													
Total Cost of Sales													
Gross Income (Total Revenue minus Total Cost of Sales)													
Expenses													
Total Expenses													
Net Income (Gross Profit minus Total Expenses)													

Anticipated Profit and Loss Statement for the Next 12 Months							Business Name:						
Please fill in month and year →													**YEARLY TOTAL**
Revenue Source													
Total Income													
Cost of Sales													
Total Cost of Sales													
Gross Income (Total Revenue minus Total Cost of Sales)													
Expenses													
Total Expenses													
Net Income (Gross Profit minus Total Expenses)													

Prior Year Profit and Loss Statement

Prior Year Profit and Loss Statement							Business Name:						
Please fill in month and year →													**YEARLY TOTAL**
Revenue Source													
Total Revenue													
Cost of Sales													
Total Cost of Sales													
Gross Income (Total Revenue minus Total Cost of Sales)													
Expenses													
Total Expenses													
Net Income (Gross Profit minus Total Expenses)													

Please note the following page is an example of a completed Profit and Loss Statement. This is intended only as an example of what a completed Year to Date Profit and Loss Statement may look like.

Year to Date Profit and Loss Statement **Example as of 10/2016**									Business Name: Example Bicycle Shop LLC				
Please fill in month and year (i.e. January 2016) →	**Jan 2016**	**Feb 2016**	**March 2016**	**April 2016**	**May 2016**	**June 2016**	**July 2016**	**Aug 2016**	**Sept 2016**	**N/A**	**N/A**	**N/A**	**YEARLY TOTAL**
Revenue Source													
Bike Sales	1500	1500	1500	1500	1500	2000	1500	200	2500				13700
Bike Service	600	700	600	600	600	900	600	0	1000				5600
Total Revenue	2100	2200	2100	2100	2100	2900	2100	200	3500				19300
Cost of Sales													
Cost of Goods (Bikes)	700	700	700	700	700	1200	700	100	1500				7000
Cost of Parts (Service)	100	150	100	100	100	300	100	0	350				1300
Total Cost of Sales	800	850	800	800	800	1500	800	100	1850				8300
Gross Income (Total Revenue minus Total Cost of Sales)	1300	1350	1300	1300	1300	1400	1300	100	1650				11000
Expenses													
Payroll expenses	100	100	100	100	100	100	100	100	100				900
Supplies (office and operating)	50	50	50	50	50	50	50	50	50				450
Repairs and maintenance	0	100	0	0	0	0	0	300	0				400
Advertising	20	20	20	20	20	20	20	20	20				180
Car, delivery and travel	50	50	50	50	50	50	50	50	50				450
Accounting and legal	0	0	0	200	0	0	0	0	0				200
Rent	600	600	600	600	600	600	600	600	600				5400
Utilities	40	40	40	40	40	40	40	40	40				360
Website Maintenance	40	40	40	40	40	40	40	40	40				360
Total Expenses	900	1000	900	1100	900	900	900	1200	900				8700
Net Income (Gross Profit minus Total Expenses)	400	350	400	200	400	500	400	-1100	750				2300