



your resource for Affordable Housing



## PROJECT INFORMATION AND LOTTERY APPLICATION

### Prospect Street Project Springfield, MA

Located at 50-52 Prospect Street in Springfield, Prospect Street Project is a new construction duplex, which is available by lottery, for an eligible first-time homebuyer (certain exceptions apply) earning up to 80% of the Area Median Income (AMI). Each duplex unit includes two bedrooms and 1 and 1/2 bathrooms in 928 sq. ft. A refrigerator, stove/oven, microwave, central air conditioning and washer and dryer hookups are included. Driveway parking. Gas heat. City water and sewer. Applicants are purchasing the full duplex. One unit must be owner occupied, and the second unit can be rented to a household earning up to 80% AMI. The estimated monthly rent you can charge is up to \$1,700 per month which can be used to pay the monthly mortgage payment. The tenant would be responsible for all utilities except water and sewer, which would be the owner’s responsibility.

The maximum sale price is \$225,000. Homeowners are responsible for their own homeowner’s insurance. The duplex will be sold by lottery as outlined in the attached package. The lottery provides you with the opportunity to purchase only. Please review the enclosed information packet in detail and complete the application and all forms at the rear of the packet.

***PLEASE NOTE: All applicants must include a mortgage pre-approval letter, from an institutional lender familiar with affordable deed restrictions and complete financial documentation with the application. An application submitted incomplete will not be considered for the lottery and the applicant will receive an email with a list of the missing documentation. Applicants can submit the missing documentation and, if determined eligible, will be added to the waiting list only and will not be included in the lottery.***

***If a complete application is received on or before the application deadline it will be reviewed for eligibility and included in the lottery, if eligible. FHA, Rocket and Quicken loans will not close on deed restricted properties so pre-approvals using those programs will not be accepted.***

#### KEY MEETING DATES

##### Public Information Meeting via Zoom

6:30 p.m., Tuesday, January 14, 2025

Go to Zoom.com and provide following, when prompted:

Meeting ID: 818 2982 5803

Passcode: 003360

##### Application Deadline

February 11, 2025

##### Lottery via Zoom

3:00 p.m., Friday, March 7, 2025

Go to Zoom.com and provide following, when prompted:

Meeting ID: 827 9715 2719

Passcode: 400837



If you are unable to attend the Public Information Meetings it will be recorded and posted on the MCO Housing Services website, [mcohousingservices.com](http://mcohousingservices.com), within 48 hours for your listening pleasure.

Potential applicants will not be discriminated against on the basis of age, physical or mental disability or handicap, sex, sexual orientation, gender identity, genetic information, race, color, national origin, ancestry, alien or citizenship status, religion, creed, pregnancy, children, marital status, familial status, veteran status or membership in the armed services, the receipt of public assistance or any other characteristic protected by applicable federal, state or local laws.

Thank you for your interest in the Prospect Street Project. We wish you the best of luck. If you have questions and cannot attend the Public Information Meeting, please contact MCO Housing Services at 978-456-8388 or email [lotteryinfo@mcohousingservices.com](mailto:lotteryinfo@mcohousingservices.com). We encourage you to advise other people or organizations that may be interested in this program and make copies of the relevant information as needed.

This is an important document. Please contact [AGENCY NAME] at [PHONE #] for free language assistance.

Este documento es muy importante. Favor de comunicarse con el MCO Housing en 978-456-8388 para ayuda gratis con el idioma. (Spanish)

Este é um documento importante. Entre em contato com o MCO Housing Serv no número 978-456-8388 para obter assistência gratuita com o idioma. (Portuguese)

Dokiman sila a enpòtan. Tanpri kontakte MCO Housing la nan 978-456-8388 pou asistans gratis nan lang. (Haitian Creole)

此文件為重要文件。如果您需要免費的語言翻譯幫助，請聯絡 MCO Housing 聯絡方式：978-456-8388。(Chinese, Traditional)

此文件為重要文件。如果您需要免費的語言翻譯幫助，請聯絡 MCO Housing 聯絡方式：978-456-8388。(Chinese, Simplified)

Это весьма важный документ. Свяжитесь с сотрудником MCO Housing на предмет оказания бесплатной помощи по переводу на иностранный язык (978-456-8388). (Russian)  
(Phone #)

នេះគឺជាឯកសារសំខាន់។ សូមទំនាក់ទំនង MCO Housing តាមរយៈ 978-456-8388 ដើម្បីទទួលបានជំនួយផ្នែកភាសាដោយឥតគិតថ្លៃ។ [Mon-Khmer, Cambodian]

Đây là một tài liệu quan trọng. Vui lòng liên hệ MCO Housing tại 978-456-8388 để được hỗ trợ ngôn ngữ miễn phí. (Vietnamese)

Kani waa dukumentiyu muhiim ah. Fadlan MCO Housing kala soo xiriir 978-456-8388 si aad u hesho gargaar xagga luqadda oo bilaash ah. (Somali)

هذه وثيقة مهمة. يرجى الاتصال بـ MCO Housing بـ 978-456-8388 للمساعدة اللغوية المجانية.  
[Phone #] [Agency Name] (Arabic)

Ce document est très important. Veuillez contacter le MCO Housing au 978-456-8388 afin d'obtenir une assistance linguistique gratuite. (French)

Il presente è un documento importante. Si prega di contattare il MCO Housing al 978-456-8388 per avere assistenza gratuita per la traduzione. (Italian)

# Prospect Street Project

AFFORDABLE HOMES through the Executive Office of Housing and Livable Communities (EOHLC) through the Neighborhood Stabilization Program.

## Question & Answer

### LOTTERY APPLICANT QUALIFICATIONS:

1. Qualify based on the following gross maximum income table, which is adjusted for household size. All applicants 18 years old or older income is counted toward household income eligibility.

Household Size	1	2	3	4
Up to 80% AMI	\$61,350	\$70,100	\$78,850	\$87,600

(Income limits subject to confirmation based on HUD releasing new limits)

2. Be a first-time homebuyer defined as not having owned residential property (directly or through a Trust) for three years. \*\*Exceptions as follows:
  - a. displaced homemakers, where the displaced 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), while a homemaker, owned a home with his or her partner or resided in a home owned by the partner;
  - b. single parent, 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 1 or more children of who the individual has custody or joint custody, or is pregnant);
  - c. households where at least one household member is 55 or over;
  - d. households that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations; and
  - e. 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 construction a permanent structure.\*\*A home owned by one of the above exceptions must be sold prior to closing on the affordable unit.
3. Total household assets shall not exceed \$75,000. Assets divested at less than full market value within two years of application will be counted at full market value when determining eligibility.

Retirement Accounts are determined as follows:

- a. Individual retirement, 401K and Keogh accounts are included when the holder has access to the funds, even though a penalty may be assessed.
- b. The value of Retirement and Pension Funds differ if you are employed or are no longer working. If still employed the value is determined using the amount you can withdraw less any penalties or transaction costs. At retirement, termination of employment or withdrawal periodic receipts from pension and retirement funds are counted as income. Lump sum receipts are counted as assets.
- c. Assets divested at less than full market value within the past two years will be counted at full market value in determining eligibility.

Refer to Required Financial Documentation Form at the end of the package for full list of required asset documentation.

**Other program highlights for Lottery applicants:**

- One duplex unit must be the principal residence of the owner and cannot be rented or leased. The second duplex unit can be rented.
- Non-household members are not permitted to be co-signers on the mortgage.
- A mortgage pre-approval letter is required to participate in this lottery.
- Households earning up to 80% AMI are invited to apply for the City of Springfield's \$4,000 Down Payment Assistance Program.

**Are there mortgage guidelines that you need to follow?**

Yes, they are:

- (1) Must secure a 30-year fixed rate mortgage.
- (2) The loan must have a current fair market interest rate. (No more than 2% (200 basis points) above the current MassHousing Rate.)
- (3) The buyer must provide a down payment of at least 3% of the purchase price and at least half (1 ½%) must come from the buyer's own funds.
- (4) The loan can have no more than 2 points.
- (5) Non-household members are not permitted to be co-signers on the mortgage.

We recommend you investigate the One Mortgage Program through the Massachusetts Housing Partnership (MHP), [www.mhp.net](http://www.mhp.net), and MassHousing, [www.masshousing.com](http://www.masshousing.com), as both have programs geared to first-time homebuyers.

All homebuyers will need to complete an approved first-time homebuyer class before they can close on the home. The list of approved classes will be provided if you have the opportunity to purchase, post lottery.

**Additional Mortgage Specifics:**

1. Your mortgage pre-approval must cover the purchase price.
2. Your mortgage pre-approval must be a fixed rate mortgage. Adjustable-rate mortgages will not be accepted, and you will not be included in the lottery.
3. At minimum, your pre-approval must show purchase price and financing amount. If it does not you will not be included in the lottery.
4. If your mortgage pre-approval does not have an expiration date, then after 60 days from date of issue it will be considered expired. If your pre-approval expires after your application submission, we will accept it, but should you have a chance to purchase it, it will need to be updated prior to final eligibility determination. If it expires prior to your application submission you will not be included in the lottery.
5. If you plan on using a down payment assistance program then the program must be noted in the pre-approval, i.e. Mass Housing downpayment, etc. If a specific downpayment assistance program is not stated in the pre-approval it will not be taken into consideration.
6. We will determine your downpayment amount based on your pre-approval. For example, your purchase price is \$250,000 and you are financing \$225,000 we expect to see \$25,000 in assets to cover the purchase price. If some of a downpayment is coming through a gift that information should be provided with your application. If we do not see the \$25,000, whether it is your funds or gift monies, then you will not be included in the lottery. As a reminder, the minimum down-payment is 3% of your own funds. If you are receiving a downpayment gift or using a downpayment assistant program then 1.5% of your own funds is required as long as the total downpayment equals the minimum 3%. Your downpayment can be more than 3% but not less. Also remember you are responsible for downpayment and closing costs.
7. A gift letter must be for a specific amount. If the letter is provided with a range, we will count the highest amount. If this puts you over the asset limit you will be determined ineligible to participate in the lottery.
8. If your pre-approval is from any of the stated loans we will not accept (FHA, Rocket Mortgage, Quicken loans) and your application will not be included in the lottery. No exceptions.
9. Online mortgage pre-approvals will not be accepted. You must speak/meet with a mortgage lender who should be checking credit and pay history to determine your ability to secure a mortgage.

10. We will accept no pre-approvals where any information has been crossed out, whited out and submitted with the application.
11. Non-household members cannot be co-signers on your mortgage.

**Are there preferences for local residents and those with families?**

No, there is one property available through the Open Pool.

Household size preferences are based on the following:

- a. There is a least one occupant per bedroom.
- b. 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.
- c. A person described in (b) 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 substantiating the adverse impact must be provided.
- d. A household may count an unborn child as a household member. The household must submit proof of pregnancy with the application.
- e. If the applicant is in the process of a divorce or separation, the applicant must provide proof that the divorce or separation has begun or has been finalized, as set forth in the application.

Persons with disabilities are entitled to request a reasonable accommodation of rules, policies, practices, or services or to request a reasonable modification of the housing, when such accommodations or modifications are necessary to afford the person(s) with disabilities equal opportunity to use and enjoy the housing.

**Are there Group 2B units available?**

The property is not handicap accessible. The units can be adapted to satisfy a reasonable accommodation request. Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, 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. Such reasonable accommodation is not limited to Group 2 units. The request for reasonable accommodation must be made at the time of initial lottery application with the required documentation, i.e. letter from doctor.

**Are there any Deed Restrictions?**

Yes. A Declaration of Affordability Covenants with Use, Refinance, and Resale Restriction and Purchase Option Deed Rider is used to ensure the units are affordable for future buyers. Following are highlights of the Restrictions.

After 15 years, all the restrictions in the deed rider will expire. If you or a close family member still own this home, you will then be able to sell, rent and refinance this home without any restrictions.

All selected applicants are urged to review the Deed Rider with their own attorney. The buyer will be provided with a copy of the Deed Rider at the time of the Purchase and Sale Agreement or you can request a draft from MCO Housing Services.

**How much money do I need to make to afford the unit?**

The minimum income required to purchase is based upon an applicant’s ability to secure a mortgage. Attached is a “Sample Affordability Analysis” based upon current interest rates and anticipated real estate taxes and related housing expenses.

**Lottery Process**

**It is very important for everyone to understand the procedure. Please understand the allowable income guidelines are adjusted based upon your household size. Also be advised that the program and its requirements are subject to changes in state or federal regulations.**

### ***Lottery Pools***

The Duplex will be distributed through the Open Pool. All eligible applicants will receive a lottery code prior to the lottery. This code is what will be announced during the lottery to protect your privacy.

All eligible applicants will be pulled, and their lottery code announced at the time of the lottery. This order of selection will establish the rankings for the home's distribution. The highest ranked applicant that meets the household size preference would have the first opportunity to purchase the property.

**NOTE:** The property will not be offered to smaller households until all two-bedroom households have been offered the unit. This means if we exhaust the two-bedroom household ranking list we will then begin offering it to smaller households in ranking order. Occupancy will not be more restrictive than the State Sanitary Code.

### ***Time Frames***

If you are selected and have the opportunity to purchase the property your application will be submitted to the Monitoring Agent for final eligibility determination. Once final approval has been received by the Monitoring Agent, you will speak with a representative to view the property. An Applicant selected for a home will start working with their lender immediately to finalize the necessary mortgage loan, depending on the anticipated closing date.

### ***Acceptance of Home***

If you choose not to purchase the property, you will go to the bottom of the list and will likely NOT have another opportunity.

### ***Summary***

We hope this helps explain the process by which the units will be distributed. It can be a lengthy and sometimes complicated process. We greatly appreciate your participation and wish you the best of luck in the lottery process.

# SAMPLE AFFORDABILITY ANALYSIS

## 80% Two BR

<b>Home Price</b>	\$ 225,000.00
<i>Interest Rate</i>	7.03%
<i>Down Payment (%)</i>	5%
<b>Down Payment (\$)</b>	\$ 11,250.00
<b>Mortgage Amount</b>	\$ 213,750.00
<b>Monthly Expenses</b>	
<i>Principal &amp; Interest</i>	\$ 1,426.00
<i>Real Estate Taxes</i>	301.00
<i>Private Mortgage Insurance</i>	139.00
<i>Hazard Insurance</i>	113.00
<b>TOTAL Monthly Expenses</b>	<b>\$ 1,979.00</b>

### NOTES:

ALL values are estimates and are subject to change.

Springfield 2024 Residential Tax Rate = \$16.06 per thousand

**Estimated monthly rent is \$1,700 per month which will assist the buyer in meeting the monthly mortgage obligation.**

**For Example, if your monthly mortgage payment is \$1,979 and the rent is \$1,700 you would need to pay \$279 of your own funds for the monthly mortgage payment.**





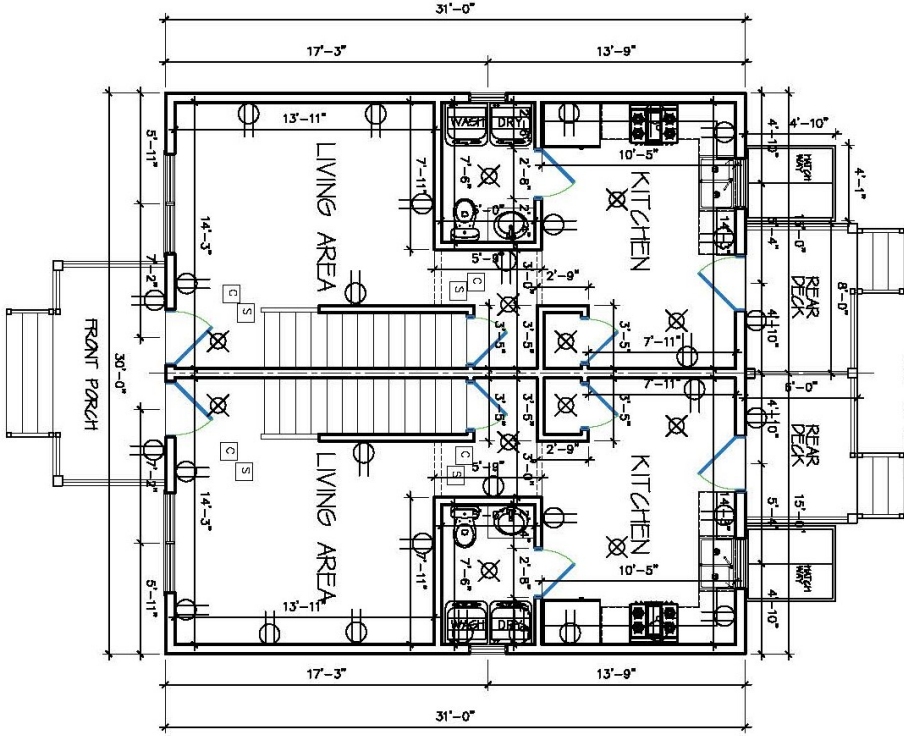
 **MassHousing**  
Home Construction by  
MassHousing and  
the City of Springfield

 **HOPE CDC**  
This project is being  
developed by Naylor Nathan  
Real Estate and the  
Hope Community  
Development Corporation.



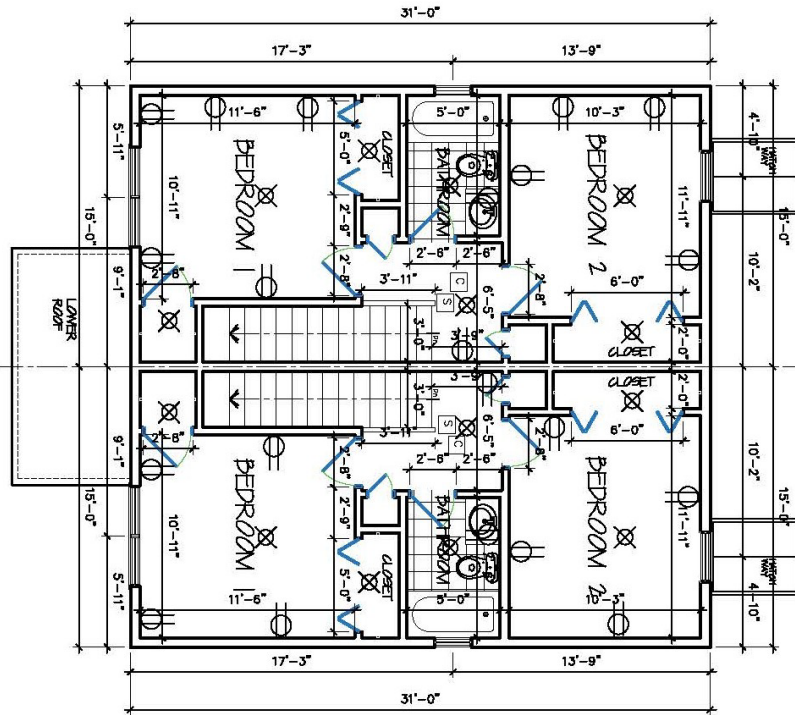
**As authorized by Mayor Domenic J. Sarno!**  
www.masshousing.org  
www.naylornathan.com  
(417)707-1688

FIRST FLOOR PLAN  
SCALE = 1/4"=1'-0"



DETAIL A  
NOT TO SCALE

SECOND FLOOR PLAN  
SCALE = 1/4"=1'-0"



DETAIL A  
N.T.S.

DETAIL B  
N.T.S.

# Prospect Street Project

## LOTTERY APPLICATION

**For Office Use Only:**

Date Appl. Rcvd: \_\_\_\_\_

Household Size: \_\_\_\_\_

Lottery Code: \_\_\_\_\_

### APPLICATION DEADLINE: February 11, 2025

**PERSONAL INFORMATION:** PRINT LEGIBLY

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_ Town/City: \_\_\_\_\_ Zip: \_\_\_\_\_

Cell/Home: \_\_\_\_\_ Work: \_\_\_\_\_

Email: \_\_\_\_\_

Do you or any member of your household currently or have ever owned a home? \_\_\_\_\_ If so, when was the home sold? \_\_\_\_\_

**Do you require Special Accommodation?** \_\_\_Yes \_\_\_ No, if yes provide explanation and documentation:  
\_\_\_\_\_

**Household Composition:** The total household size is \_\_\_\_\_ (Number of people that will be living in the unit.)

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Age \_\_\_\_\_

Name \_\_\_\_\_ Relationship \_\_\_\_\_ Age \_\_\_\_\_

**EMPLOYMENT STATUS:** (include for all working household members. Attach separate sheet, if necessary.)

Employer: \_\_\_\_\_

Street Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Date of Hire (Approximate): \_\_\_\_\_

Annual Wage - Base: \_\_\_\_\_

Additional: \_\_\_\_\_ (Bonus, Commission, Overtime, etc.)

**FINANCIAL WORKSHEET:** (Include all Household Income which includes gross wages, retirement income (if drawing on it for income), business income, veterans' benefits, alimony/child support, unemployment compensation, social security, pension/disability income, supplemental second income and dividend income.)

Borrowers Monthly Base Income (Gross) \_\_\_\_\_

Other Income \_\_\_\_\_

Co-Borrowers Monthly Base Income (Gross) \_\_\_\_\_

Other Income \_\_\_\_\_

**TOTAL MONTHLY INCOME:** \_\_\_\_\_

**Household Assets:** (This is a partial list of required assets. Complete all that apply with current account balances.)



Checking \_\_\_\_\_  
 Savings \_\_\_\_\_  
 Stocks, Bonds, Treasury Bills, CD or  
 Money Market Accounts and Mutual Funds \_\_\_\_\_  
 Individual Retirement, 401(k) and Keogh accounts \_\_\_\_\_  
 Retirement or Pension Funds \_\_\_\_\_  
 Revocable trusts \_\_\_\_\_  
 Equity in rental property or other capital investments \_\_\_\_\_  
 Cash value of whole life or universal life insurance policies \_\_\_\_\_  
 Downpayment Gift \_\_\_\_\_  
  
**TOTAL ASSETS** \_\_\_\_\_

**ABOUT YOUR FAMILY: OPTIONAL**

You are requested to fill out the following section in order to assist us in fulfilling affirmative action requirements. Please be advised that you should fill this out based upon family members that will be living in the home. Please check the appropriate categories:

	Applicant	Co-Applicant	(#) of Dependents
Black or African American	_____	_____	_____
Asian	_____	_____	_____
Hispanic/Latino	_____	_____	_____
Native Hawaiian / Pacific Islander	_____	_____	_____
Native American or Alaskan Native	_____	_____	_____
Other, Not White	_____	_____	_____

**ADDITIONAL INFORMATION:**

Please be advised that the income to be used should include income for all members of the household that are to be residing in the home. Applicants will be responsible for all closing costs associated with the purchase of a home. The down payment must be a minimum of 3%, 1.5% or half of which must come from the buyer's own funds, based upon standard underwriting procedures. Some of this may be in the form of a gift depending on the lending institution.

**SIGNATURES:**

The undersigned warrants and represents that all statements herein are true. I/we understand, if selected, all information provided shall be verified for accuracy at the time of bank application prior to closing.

Applicant Name \_\_\_\_\_

Applicant Signature \_\_\_\_\_ Date: \_\_\_\_\_

Co-Applicant Name \_\_\_\_\_

Co-Applicant Signature \_\_\_\_\_ Date: \_\_\_\_\_

**See page 19 for submission information**

## Affidavit & Disclosure Form

I/We understand and agree to the following conditions and guidelines regarding the allocation of affordable homes at Prospect Street Project in Springfield, MA.

1. The annual total gross household income for my family does not exceed the allowable limits as follows:

Household Size	1	2	3	4
<b>Up to 80% AMI</b>	<b>\$61,350</b>	<b>\$70,100</b>	<b>\$78,850</b>	<b>\$87,600</b>

Income from all family members must be included.

(Income limits subject to confirmation based on HUD releasing new limits)

2. I/We have not individually or jointly owned a single-family home, townhome, condominium, or co-op within the past three (3) years, including homes in a trust. We understand the exceptions that apply.
3. I/We certify that my/our total household assets do not exceed the \$75,000 asset limit. I/We understand that assets divested at less than full market value at least two years prior to application will be counted at full market value in determining eligibility.
4. The household size listed on the application form includes all the people that will be living in the residence.
5. I/We certify all data supplied on the application is true and accurate to the best of my/our knowledge and belief. I/We understand that providing false information will result in disqualification from further consideration.
6. I/We understand that being selected in the lottery does not guarantee that I/we will be able to purchase a home. I/We understand that all financial documentation will be required, reviewed in detail, and verified prior to purchasing a home.
7. I/We understand that it is my/our obligation to submit a valid mortgage pre-approval for the home purchase from a lender experienced with Deed Restricted housing. I/We understand all expenses, including closing costs and down payments, are my responsibility.
8. I/We further authorize MCO Housing Services to verify any and all income, assets and other financial information, to verify any and all household, resident location and workplace information and directs any employer, landlord or financial institution to release any information to MCO Housing Services and consequently the project's Monitoring Agency, for the purpose of determining income eligibility.
9. I/We understand that if selected I/we may be offered a specific home. I/We will have the option to accept the available home, or to reject the available home. If I/we reject the available home I/we will move to the bottom of the waiting list and will likely not have another opportunity to purchase an affordable home at this development.
10. Program requirements are established by the Executive Office of Housing and Livable Communities (EOHLC), through the Neighborhood Stabilization Program. I/We agree to be bound by whatever program changes that may be imposed at any time throughout the process. If any program conflicts arise, I/we agree that any determination made by the Monitoring Agent is final.
11. The affordable units may not be purchased by individuals who have a financial interest\* in the development or to a Related Party,\*\* or to their families. I/we certify that no member of our household has a financial interest in this Project, is a Related Party, or is a family member of someone who has a financial interest or is a Related Party.

\***"Financial interest"** means anything that has a monetary value, the amount of which is or will be determined by the outcome of the Project, including but not limited to ownership and equity interests in the Developer or in the

subject real estate, and contingent or percentage fee arrangements; but shall not include third party vendors and contractors.

**\*\*Related Party means:**

- a. any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with the Developer, as well as any spouse of such person or “significant other” cohabiting with such person, and any parent, grandparent, sibling, child or grandchild (natural, step, half or in-law) of such person;
- b. any person that is an officer of, member in, or trustee of, or serves in a similar capacity with respect to the Developer or of which the Developer is an officer, member, or trustee, or with respect to which the Developer serves in a similar capacity, as well as any spouse of such person or “significant other” cohabiting with such person, and any parent, grandparent, sibling, child or grandchild (natural, step, half or in-law) of such person;
- c. any employee of the Developer; and
- d. any spouse, parent, grandparent, sibling, child or grandchild (natural, step, half or in-law) of an employee of the Developer or “significant other” cohabiting with an employee of the Developer.

12. I/We understand these are Deed Restricted units and acknowledge that it is recommended we consult an attorney.

13. I/We understand if we submit an incomplete application we will not be included in the lottery.

I/We have completed an application and have reviewed and understand the process that will be utilized to allocate the available homes at Prospect Street Project. I/We am qualified based upon the program guidelines and agree to comply with applicable regulations.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Co-Applicant

\_\_\_\_\_  
Date:

**See page 19 for submission information**

## APPLICATION TIPS

### PLEASE READ THE FOLLOWING CAREFULLY

1. More than 70% of applications submitted to MCO Housing Services are incomplete. Please take the time to read the application and submit all required documentation. It is your responsibility to provide the correct documentation.
2. Read the NOTES on the Required Personal Identification and Income Verification Documents. Failure to do so could mean the difference between a complete and incomplete application as well as eligibility for a unit.
3. All financial documentation, income, assets and tax returns, are required from all household adults aged 18 or older. No exceptions.
4. All Asset statements must include your name, account number and Institution name. Do not take photos or copy a statement from your phone. If you provide any asset statements without the above information your application is an automatic incomplete.
5. DO NOT ASSUME you do not need to provide a certain document. When in question call or email BEFORE you submit your application.
6. We will not use the amount listed on your paystubs or W2's regarding your retirement account i.e. 401K, 403B, IRA, Roth IRA etc. Your paycheck and W2's tells us you have a retirement account only. You must provide the last statement from whoever is managing the account.
7. Do NOT forget to include statements from Robinhood, Acorn or any other online investment accounts. They are considered part of your assets. If you have an open account, you must provide a statement whether there are any funds in the account or not.
8. If you are unable to provide specific information, then submit a note with your application explaining the circumstances. This will not guarantee your application will be accepted, but depending on the circumstances, we may be able to work with you.
9. Do not take photos with your cellphone of any documentation and email it to us. The photos are not legible, and we will not accept them.
10. You can fax your information, but it is not recommended. If all pages are not received your application would be considered incomplete.

**I/We have read the above Application Tips.**

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**Applicant Signature**

**Date**

---

**Co-Applicant Signature**

**Date**

**Required Personal Identification and Income Verification Documents  
TO BE RETURNED WITH APPLICATION**

Provide one copy of all applicable information. Complete financial documentation and a mortgage pre-approval is required and must be sent with your application to participate in the lottery. Incomplete applications will not be included in the lottery and the applicant will be notified after the application deadline. If you have questions it is your responsibility to contact MCO Housing Services prior to the application deadline. Contact information is on page 24.

**Initial each item that are applicable AND provide the document. Write N/A if not applicable and return this sheet with your application.**

1. \_\_\_\_\_ Mortgage pre-approval – FHA, Rocket Mortgage and Quicken loans are not accepted.
2. \_\_\_\_\_ If you require Special Accommodation you must request as part of your application and include documentation, i.e. doctors letter, it MUST be included with the application.
3. \_\_\_\_\_ The most recent last five (5) **consecutive** pay stubs for all jobs (check/direct deposit stubs). For unemployment DOR verification stating benefits received and payment history. Same for disability compensation, worker’s compensation and/or severance pay.
  - **NOTE:** If you have obtained a new job within the last 12 months you must provide a copy of the Employment Offer Letter.
  - **NOTE:** If you are no longer working for an employer you worked for last year, you must provide a letter from the employer with your separation date.
  - **NOTE:** You need to provide 5 pay stubs whether you are paid weekly, bi-weekly, semi-monthly or monthly.
4. \_\_\_\_\_ Benefit letter providing full amount of periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts.
5. \_\_\_\_\_ Child support and alimony: court document indicating the payment amount or DOR statement. If you do not receive child support provide a letter stating that you are not receiving child support. See attached form.
6. \_\_\_\_\_ If you are self-employed you MUST provide a detailed expense and income statement for the last 12 months and three months of business checking and savings accounts along with last three Federal Income Tax Returns.
7. \_\_\_\_\_ Federal Tax Returns –2021, 2022, 2023 and 2024 (if submitted to IRS) (NO STATE TAX RETURNS)
  - **NOTE:** Provide all pages that are submitted to the IRS. For example, if a Schedule C is submitted to the IRS and not part of your application, your application will be considered incomplete.
  - **NOTE:** If you did not submit a tax return for the last year then you must provide a Verification letter of non-filing from the IRS. The form to request is 4506-T and can be found on irs.gov or you can create an account at irs.gov and print out the needed Verification of Non-filing letter.



- **NOTE:** If you filed your taxes and are unable to locate you can request the transcript of your Federal taxes by submitting form 4506-T to the IRS. The form can be found on irs.gov or you can create an account at irs.gov and print out the needed Tax Transcripts.
8. \_\_\_\_\_ W2 and/or 1099-R Forms: 2021, 2022, 2023, and 2024 (if received prior to submitting application)
- **NOTE:** If you are unable to locate your W2's/1099's you can request a Wage transcript by submitting form 4506-T to the IRS or you can create an account at irs.gov and print out the needed Wage Transcripts.
9. \_\_\_\_\_ Interest, dividends and other net income of any kind from real or personal property.
10. Asset Statement(s): provide **current** statements of all that apply, unless otherwise noted:

**GENERAL NOTE:** ALL ASSETS STATEMENTS MUST INCLUDED YOUR NAME, ACCOUNT NUMBER AND INSTITUTION NAME FOR ALL CHECKING, SAVINGS, INVESTMENT ACCOUNTS AND RETIREMENT ACCOUNTS. ANY ACCOUNTS PROVIDED WITHOUT THIS INFORMATION IS AN AUTOMATIC INCOMPLETE APPLICATION.

- \_\_\_\_\_ Checking accounts – Last **three (3)** months of statements – EVERY PAGE – FRONT AND BACK. See note below.
- \_\_\_\_\_ CashApp, Venmo etc – last **three (3)** months of statements. See not below.

**NOTE:** Direct deposits from Payroll, SS, tax refund, transfers between your accounts, DOR, DTA etc. we can identify. If you have cash deposits, payroll or non-payroll or other income deposits you MUST identify where the funds have come from. For example, **VENMO, EBAY, POSHMARK, PAYPAL, CASH APP, ATM and MOBILE deposits, ZELLE and other transfers between any accounts but your accounts, etc. There is no way we can list all sources.** If you fail to explain they will be counted as income, which may put you over the income limit.

**NOTE:** Do NOT provide a running transaction list of activity. You must provide individual statements.

- \_\_\_\_\_ Pre-paid debit card statements – current month.  
**NOTE:** This is **NOT** your ATM/Debit card. This is usually a separate debit card statement showing income deposited directing onto the debit card, i.e. Social Security or other regular income.  
**NOTE:** If Social Security payments are deposited on a Direct Express card it is your responsibility to provide proof. You can print a statement from the Direct Express website at <https://www.usdirectexpress.com/>.
- \_\_\_\_\_ Saving accounts – last three months of full statements

**NOTES:** Direct deposits from Payroll, SS, tax refund, transfers between your accounts, DOR, DTA etc. we can identify. If you have cash deposits, payroll or non payroll or other income deposits you MUST identify where the funds have come from. For example only, **VENMO, EBAY, POSHMARK, PAYPAL, CASH APP, ATM and MOBILE deposits, ZELLE and other transfers between any accounts but your accounts, etc. There is no way we can list all sources.** If you fail to explain they will be counted as income, which may put you over the income limit.

- \_\_\_\_\_ Revocable trusts
- \_\_\_\_\_ Equity in rental property or other capital investments
- \_\_\_\_\_ Investment accounts, including stocks, bonds, Treasury Bills, Certificates of Deposit, Mutual Funds, Money Market, Robinhood and all online accounts etc.
- \_\_\_\_\_ Retirement including, i.e. IRA's, Roth IRA's, 401K, 403B, Keogh accounts, Pensions etc. from current and past employment.
- \_\_\_\_\_ Cash value of Whole Life or Universal Life Insurance Policy.
- \_\_\_\_\_ Personal Property held as an investment
- \_\_\_\_\_ Lump-sum receipts or one-time receipts

11. \_\_\_\_\_ Proof of student status for dependent household members over age of 18 and part or full-time students. Letter from High School or College providing student status, full time or part time for current or next semester.

12. \_\_\_\_\_ A household may count an unborn child as a household member. The household must submit proof of pregnancy with the application, i.e. letter from doctor.

13. \_\_\_\_\_ If the applicant is in the process of a divorce, the applicant must provide legal documentation the divorce has been begun or been finalized through a separation agreement or divorce papers. Information must be provided regarding the distribution of family assets. Failure to do so and ALL adult income and assets will count towards eligibility, even if they will not be living in the unit.

14. \_\_\_\_\_ If you will be receiving a gift for down payment and/or closing costs a letter needs to be provided from the gifting party stating who is providing the gift and the amount. All applications will be checked for downpayment at time of application. We must see proof of those assets to be included in the lottery.

**NOTE:** If your deposit is cash and you have in your home you must deposit in your bank statement to show evidence of available funds.

15. \_\_\_\_\_ If you have a home to sell you must provide a market analysis, for the estimated home sale price, and a copy of your last mortgage statement and/or home equity statement. If you have an opportunity to purchase and own a home you will have a defined time frame to have the home under an Purchase and Sale Agreement.

I/We understand if we do not provide all applicable financial documentation I/we will not be included in the lottery. I/We also understand we will be notified after the application deadline that our application is incomplete.

Print Applicants Name(s): \_\_\_\_\_

\_\_\_\_\_  
Applicants Signature

\_\_\_\_\_  
DATE

\_\_\_\_\_  
Co-Applicants Signature

\_\_\_\_\_  
DATE

## Return the following to MCO Housing Services:

1. Completed, signed and dated Application
2. Signed and dated Affidavit and Disclosure Form

3. Signed and dated Application Tip Sheet
4. Completed, signed and dated Required Personal Identification and Income Verification Documents Form
5. All required financial documentation
6. Mortgage Pre-approval
7. Special Accommodation Letter, if needed

**All information must be received by 11:59 p.m. on February 11, 2025. You may email, fax or mail (postmarked on or before deadline) to:**

MCO Housing Services, LLC  
P.O. Box 372  
Harvard, MA 01451  
Overnight mailing address: 206 Ayer Road, Harvard, MA 01451  
Phone: 978-456-8388  
FAX: 978-456-8986  
Email: [lotteryinfo@mcohousingservices.com](mailto:lotteryinfo@mcohousingservices.com)  
TTY: 711, when asked 978-456-8388

***If you are mailing your application the application needs to be in MCO Housing Services Office on or before February 25, 2025. Your package still needs to be postmarked on or before February 11, 2025. We strongly suggest you send your application either certified mail or priority with a tracking number. You will be able to track the package as it is taking longer for mail to be received. It is not unheard of for MCO to receive a letter 2 or more weeks after posting. Since the deadline is during the holiday season it is going to be worse. Plan for it. Mailed applications, postmarked on or before February 11, 2025, and received after February 25, 2025, will not be included in the lottery.***