



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

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