###



**2022**

**APPLICATION**

**For**

**BOURNE RESALE READY BUYER’S LIST**

**The Bourne Housing Partnership and the Bourne Affordable Housing Trust Are Seeking Eligible Home Buyers for housing units that are deed restricted for affordability that become available for sale within the town of Bourne. Eligible buyers must be first-time homebuyers (meaning that they have not owned a home in the last three years with certain exceptions), meet certain income and asset requirements, and can demonstrate that they have preapproval from the lender that will accept the deed rider in place. Applicants will be offered such properties on a “first come -first serve” basis for eligible families of appropriate size for the unit and the demonstrated ability to receive a mortgage along with their available funds to purchase the subject property. It is noted that applicants must provide down payment funds equal to at least one a half percent of the sale price the property. If more than one eligible buyer is identified at approximately the same time it may be determined by the Bourne Housing Partnership and or Massachusetts DHCD that a lottery is warranted**

**Contact:**email: affordablehomes@townofbourne.com

**The Bourne Housing Partnership and the Bourne Affordable Housing Trust**

**READY BUYER LIST FIRST STEP APPLICATION**

**INCOME AND OTHER QUALIFICATIONS**

 **THE MAXIMUM ALLOWABLE INCOME IS AS FOLLOWS:**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Persons in Household** | **1** | **2** | **3** | **4** | **5** | **6** |
| **Maximum Income** | **$60,900** | **$69,600** | **$78,300** | **$86,950** | **$93,950** | **$100,900** |

(Note: This represents 80% of the annual household mean income for the area and is subject to adjustments. This assumes a household size of 1-6 people. Income limits are subject to change based upon DHCD up-dating.) These limits became effective in July 2022. Check for updates.

* Total household assets are limited to $75,000
* DHCD qualifications and restrictions apply; cannot have owned a home for the past 3 years (some exceptions apply).
* Properties must be in Bourne and will be subject to resale affordability deed restrictions
* Selection will be by date of completed application, appropriate family size, and lender pre-approval necessary to complete the purchase and at least 1.5% of the sale price available for down payment from the buyer’s own assets.

Applications available at:

* + Bourne Housing Authority Administrative Offices, 871 Shore Rd. Pocasset MA – by appointment. Call 508 563 7485
	+ Planning Department, Bourne Town Hall, 24 Perry Ave., Bourne MA
	+ Affordable Housing – 508-759-0600 x1348
	+ Online at [www.townofbourne.com/Departments/HousingOppurtunities](http://www.townofbourne.com/Departments/HousingOppurtunities)
	+ By Email or regular mail by contacting below:

**Contact:** email: affordablehomes@townofbourne.com



**ATTACHMENT I**

**Bourne Affordable Housing Opportunities Programs**

**Disclosure Statement**

I I/We agree to share the application and all documentation enclosed with the Bourne Housing Partnership.

II I/We give my permission to the lender to forward all of my/our financial information to the Bourne Housing Partnership, Bourne Affordable Housing Trust Fund and to the Commonwealth of Massachusetts Department of Communities and Development for final eligibility review for participation in the Bourne Housing Opportunity Purchase Program.

III I/We acknowledge that all household assets and income have been included in the information submitted.

IV I/We have read the Bourne Housing Opportunity Purchase Program Information Package and agreed to participate under the guidelines and requirements presented therein.

V I/We acknowledge that there is a deed rider on properties that are purchased through this program and I/We understand that it may require pre-approval from the Massachusetts Department of Housing and Community Development and the Town of Bourne to refinance, undertake capital improvements, and sell the property, and that the resale price will be set by DHCD and the Town at what is affordable to another eligible household.

VI I/We acknowledge that we understand that anticipating in this program does not guarantee that I will be able to purchase a housing unit.

VII I/We acknowledge that if information provided by me/us in this application is found to be untrue that the Bourne Housing Partnership and/or Trust may disqualify me.

I/We authorize this application information to be used by the Bourne Housing Partnership and Bourne Affordable Housing Trust for application to its Affordable Housing Resale Ready Buy List and all Bourne Affordable Purchase Programs.

 Please check: \_\_\_\_yes

By signing below, all applicants agree to all paragraphs above. No changes or deletions of paragraphs or portions of any paragraph will be accepted. Both applicant and co-applicant must sign below.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Applicant Signature Co applicant Signature

Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Attachment II**

**FIRST STEP APPLICATION PACKAGE**

**Bourne Affordable Housing Opportunities Programs**

**RESALE READY BUYER LIST**

**Application Instructions**

**All households interested in participating in the Bourne Affordable Housing Opportunities Programs process must complete the application form and supporting documentation as relates to their household.**

**The application is to be submitted in two phases:**

**The first phrase is to include the disclosure statement from each household member over the age of 18, the application form, and an individual income and asset form for every household member 18 years or older, and a preapproval letter from a lender would accept the affordability deed rider’s and stipulating the maximum amount that the applicant can borrow 30 year fixed rate mortgage.**

**The following documentation should also be included in the step one application:**

* **A signed a copy of the most recent federal tax return identifying most current adjusted gross income for the entire household**
* **Copies of four of the most recent pay stubs for all household members over 18 years of age**
* **Evidence of adequate funds available for down payment.**

**APPLICATION FORM**

**BOURNE HOUSING OPPORTUNITY PURCHASE PROGRAMS**

**READY BUYER LIST**

**FIRST STEP APPLICATION**

Applicant information:

Applicant Co-Applicant

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Current Address Current Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State Zip City, State Zip

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone # Phone #

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Present Employer Present Employer

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Years at Present Occupation Years at Present Occupation

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Current Wages (Weekly/Monthly) Current Wages (Weekly/Monthly)

Members in Household: Number of Adults\_\_\_\_\_ Number of Children\_\_\_\_Ages\_\_\_\_\_\_\_\_

*For the purposes of verifying income, please supply the following information:*

* The adjusted gross income for the household from the most recent tax return.

Do you have any special needs due to a disability?

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Racial Designation: Responding to this question is optional. Your status with respect to lottery selection procedures may be affected by this information. If anyone in your household is a Minority, you may classify your household as a minority category.

Circle one: ASIAN AMERICAN INDIAN BLACK HISPANIC WHITE OTHER

Have you ever owned a home before? Yes No

Have you had a pre-approval done by an approved lender? Yes No

Amount of funds available for down payment $\_\_\_\_\_\_\_\_\_\_\_\_\_

I/We acknowledge that the above information is being supplied for the sole purpose of determining eligibility for the Bourne affordable housing programs. It does not represent an application for financing. A separate application for financing will be required if eligible.

Would you like to be included on the resale ready buy list and use this application for an application to the Resale Ready Buy List and all Bourne Affordable Purchase Programs? Please Check: Yes \_\_\_\_ No\_\_\_\_\_\_\_

I/We further certify that all persons living in the household have been listed above and their income has been included in this application**. Signed under the pains and penalties of perjury. (All members over the age of 18 must sign.)**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date\_\_\_\_\_\_\_\_\_\_\_\_

Applicant Signature Co-Applicant Signature

**BOURNE READY BUYER LIST FIRST STEP APPLICATION 2022**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Source** | **Applicant** | **Co-Applicant** | **Other household members** | **Total** |
| **Salary** |  |  |  |  |
| **Overtime pay** |  |  |  |  |
| **Commissions** |  |  |  |  |
| **Fees** |  |  |  |  |
| **Tips** |  |  |  |  |
| **Bonuses** |  |  |  |  |
| **Interest dividends** |  |  |  |  |
| **Net income from business** |  |  |  |  |
| **Net rental income** |  |  |  |  |
| **Social Security, pensions, retirement funds, etc.** |  |  |  |  |
| **Unemployment benefits** |  |  |  |  |
| **Worker’s Compensation** |  |  |  |  |
| **Alimony, child support** |  |  |  |  |
| **Part-time work** |  |  |  |  |
| **Other** |  |  |  |  |
|  |  |  |  |  |
| **Total for each household member** |  |  |  |  |

**Gross annual household income = \_$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Total Assets= $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Down Payment Funds available $\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Applicant signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Co-applicant signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**THE MAXIMUM ALLOWABLE INCOME FOR 2022 IS AS FOLLOWS:**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Persons in Household** | **1** | **2** | **3** | **4** | **5** | **6** |
| **Maximum Income** | **$60,900** | **$69,600** | **$78,300**  | **$86,950** | **$93,950** | **$100,900** |

 **Maximum allowable assets $75,000**

**Bourne Housing Partnership Tel # 508-759-0600 x1348**

**Email: affordablehomes@townofbourne.com**