



**Information and Application for  
Moderate Income Housing  
8D North Commons, Lincoln, MA, 01773  
Battle Road Farm Condominium  
\$325,295**

This packet contains specific information for the purchase of a moderate income deed restricted condo, including the eligibility requirements, the selection process, and application form.

This unit is being offered on First-Come First Served basis, which means that the first complete application, as determined by the resale agent, is able to move forward to purchase.

This unit is also being offered to 'ineligible' households, meaning households who do **not** meet the income and asset requirements may still be able to purchase the unit.

This application is a first step in the process and does not assure you a home. Applicants must secure approval for a mortgage loan, submit evidence of such approval together with the application, and be ready to buy.

Please contact Lara Plaskon at the Regional Housing Services Office for any questions or to submit your application:

Lara Plaskon  
Regional Housing Services Office  
37 Knox Trail, Acton, MA 01720  
(978) 287-1092  
[info@rhsousing.org](mailto:info@rhsousing.org)

**Project description**

The Battle Road Farm condominiums are located in Lincoln, which is a prestigious community of 120 Townhouses in a country setting with excellent schools, just minutes to RT 128/95 and RT2, and access to historic park and trails.

This moderately priced 3-bedroom, 2 bath Townhouse contains 1,368 square feet of living space on two levels. The first floor contains a living room, galley style kitchen and dining room. The second floor includes three bedrooms and two full bathrooms which were both recently retiled. Other features include hardwood floors throughout the unit, central air conditioning, and all new windows.

Situated in a private setting, the condo unit has an open front porch at the entry. Off of the dining room, the back patio and yard provide a private, tranquil wooded setting with trail access to National Park land. Barbeques are permitted. The condo includes two deeded parking spaces and exterior storage shed. The unit has gas fired forced hot air heating and a high efficiency tankless water heater. The unit is being sold 'as-is'. The townhouse condo is being sold with refrigerator, range/oven, microwave, dishwasher, disposal, and washer/dryer included.

The purchase price is **\$325,295**, and the unit is priced for buyers at or below 120% of the Area Median Income. Owners are required also to pay property taxes, and the FY '22 Lincoln tax rate is \$14.93 per \$1,000 of valuation or an estimated monthly amount of \$405. The condominium fee is \$595, and includes landscaping, snow removal, trash removal, water and sewer, and master insurance as well as maintenance of common areas.

This property and all future sales of the property will be sold with deed restrictions which protect the property in perpetuity using resale price limitations. We invite you to read this information and submit an application, with the supplemental information. This application can be downloaded from the RHSO website at [www.RHSOHousing.org](http://www.RHSOHousing.org) and will be sent to you upon request.

## Battle Road Farm, Lincoln, MA - Housing Application

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The Regional Housing Services Office (RHSO) will act as the resale agent for these units on behalf of the Town of Lincoln. Please return the application to the RHSO at the address above and/or contact the RHSO with any questions.

### **Application Process Description:**

1. The applications for this housing opportunity will be generally available, including on-line, in hardcopy at the Regional Housing Services Office, and sent to anyone interested in the opportunity. Notice of the opportunity will be advertised, and communicated widely through local, regional and state channels.
2. Applications can be mailed or dropped off at the address above. Applications that are dropped off should be placed in the big black metal mailbox outside the RHSO office building. Applications may also be emailed, but accompanying documentation should be compiled such that the total submission email/s has no more than 5 attachments, with the applicant consolidating the information. Contact the RHSO office to confirm that emailed applications have been received because large emails are sometimes blocked by our server. Applicants are encouraged to complete the checklist as an aide to the process.
3. The income and asset eligibility requirements for this opportunity have been waived. Current homeowners are not eligible to purchase this condo unless/until they sell their current home first.
4. Applications will be reviewed in the order of completed applications received. Once an application is deemed complete, the resale agent will review the buyer's income, assets and other criteria before the buyer can proceed to purchase the unit.
5. Upon the approval of both the Resale and Monitoring Agent, the buyer is then able to move forward and execute the Purchase and Sale agreement with the seller.
6. All potential buyers are encouraged to attend a First Time Homebuyer Class prior to closing. Organizations offering these classes can be found at [www.chapa.org](http://www.chapa.org).
7. The program has specific closing and financing requirements. Current mortgage requirements include:
  - The loan must have a fair and fixed interest rate through the full term of the mortgage.
  - FHA Mortgages and family mortgages are not approved for this project.
  - The loan can have no more than 2 points.
  - The buyer must provide a down payment of at least 3%; half must come from the buyer's own funds.
  - Non-household members shall not be permitted as co-signers of the mortgage.
  - The buyer may not pay more than 38% of their monthly income for monthly housing costs.
  - Loans from non-institutional lenders will not be accepted.
8. The Fair Housing Act prohibits discrimination in housing because of Race or color, National origin, Religion, Sex, Familial status. An applicant who believes that they have been discriminated against in the buyer selection and sales process may contact: the Massachusetts Commission Against Discrimination; and/or the United States Department of Housing and Urban Development.
9. Disabled persons are entitled to request reasonable accommodation of rules, policies, or services, or reasonable modification of housing.
10. Resale process: The Monitoring Agents (DHCD and the Town of Lincoln) have up to 90 days after you give notice of your intention to sell the home to close on a sale to an Eligible Purchaser, or to close on a sale to a Monitoring Agent, or to a buyer that one of them may designate. This time period can be extended, as provided in the Deed Rider, to arrange for details of closing, to locate a subsequent purchaser if the first selected purchaser is unable to obtain financing, or for lack of cooperation on your part. If you attempt to sell or transfer the home without complying with the Deed Rider requirements, the Monitoring Agents may, among their other rights, void any contract for such sale or the sale itself.

# Battle Road Farm, Lincoln, MA - Housing Application

## HOUSING APPLICATION

Applicant Legal Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State/Zip \_\_\_\_\_

Email (please write legibly\*) \_\_\_\_\_

Applicant Legal Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State/Zip \_\_\_\_\_

Email (please write legibly\*) \_\_\_\_\_

**\*Note: Email will be the main method of communication. Please provide an email address and remember to write clearly.**

I learned of this Housing Opportunity from (check all that applies):

Website: \_\_\_\_\_ Letter: \_\_\_\_\_ Advertisement: \_\_\_\_\_ Other: \_\_\_\_\_

### THIS APPLICATION IS NOT COMPLETE IF NOT SUBMITTED WITH:

\_\_\_\_\_ Completed application signed by all individuals over the age of 18.

\_\_\_\_\_ Copy of 2018, 2019 and 2020 Federal tax returns, as filed, with W-2's and schedules for 2020 tax return, for every current or future person living in the household over the age of 18. State returns are not required.

- **If you do not have copies of your Federal tax returns, you must complete form 4506-T & submit to the IRS for transcripts of your tax return or verification of non-filing. Obtain a copy of the form at [irs.gov](http://irs.gov).**

\_\_\_\_\_ Copy of five most recent consecutive pay stubs.

\_\_\_\_\_ Current statements and documents that indicate the payment amounts from all other sources of income of all members listed on the application, such as family support, alimony, child support, Social Security benefits, pensions, unemployment compensation, workman's compensation, disability and any other form of income. Equivalent of IRS form Schedule C for self-employment income for 2020.

\_\_\_\_\_ Current statements (last 3 consecutive months) of all assets, including international assets, showing current value including all bank accounts, investment accounts, cash life insurance policies, retirement accounts:

- **On financial institution letterhead, Include all pages**
- **Please explain any non-payroll deposits over \$500 by notation on the statement.**

\_\_\_\_\_ Mortgage pre-approval and proof of adequate assets to cover down payment and closing costs. These units are not eligible for FHA or family loans, and applicants cannot spend more than 38% of their monthly income for monthly housing costs.

\_\_\_\_\_ Documentation regarding current interest in real estate, if applicable.

\_\_\_\_\_ No Income Statement, signed and notarized, for any household member over 18 with no source of income, if applicable, containing the language "Under penalties of Perjury."

\_\_\_\_\_ No Child Support Statement, signed and notarized, if applicable, containing the language "Under penalties of Perjury."

\_\_\_\_\_ Gift Letter, signed by donor, if applicable, indicating that there is no expected repayment of the gift.

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Household Information - List all members of your household including yourself. Number of Bedrooms Needed: \_\_\_\_\_

Names of all Persons to Reside in Dwelling (First Name, Middle Initial, Last Name)	Relation to Head	Age	Date of Birth	Social Security Number
1				
2				
3				
4				
5				
6				

Property - Do you own or have an interest in any real estate, land and/or mobile home? Yes ( ) No ( )

Address: \_\_\_\_\_ Current Value: \_\_\_\_ If Yes:

Current assessment is \$ \_\_\_\_\_ [provide statement from Town]

Outstanding mortgage is \$ \_\_\_\_\_ [provide statement from Lender]

Have you sold real estate or other property in the past three years? Yes ( ) No ( ) If yes, attach settlement statement

When: \_\_\_\_\_ Address: \_\_\_\_\_

Sales Price: \_\_\_\_\_, [Provide sales settlement form]

Purchase Price plan: **Purchase price is** **\$325,295**

- Amount and source of Down Payment: \_\_\_\_\_
- Amount and source of Gift: \_\_\_\_\_
- Amount of Mortgage: \_\_\_\_\_
- Available funds for Closing Costs: \_\_\_\_\_

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Income - List all income of all members over the age of 18 listed on application to reside in the unit, such as wages, child support, Social Security benefits, all types of pensions, employment, Unemployment Compensation, Workman's Compensation, alimony, disability or death benefits and any other form of income; including rental income from property. Adults with no income are required to submit a notarized statement. If additional space is needed, please attach another sheet.

Please include a copy of last consecutive three months of pay stubs, for all salaried employed household members over 18.

#	Source of Income	Address/Phone# of Source	Amount per Year
1			
2			
3			
4			
5			
<b>TOTAL</b>			

Assets - List all checking, savings accounts, CD's, stocks, bonds, retirement accounts, savings bonds and any other investments below. If additional space is needed, please attach another sheet. Household assets do not include necessary personal property.

Please include copies of last consecutive three months statements of all assets showing current value including all bank accounts, investment accounts, retirement accounts, on organization letterhead with all pages

#	Type of Asset	Bank/Credit Union Name	Account No	Value, Balance
1	Checking account			
2	Savings account			
3	Retirement account			
4	Other: _____			
5	Other: _____			
6	Other: _____			
7	Other: _____			
<b>TOTAL</b>				

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## APPLICANT(S) CERTIFICATION

I/We certify that our household size is \_\_\_\_\_ persons, as documented herein.

I/We certify that our total household income equals \$ \_\_\_\_\_, as documented herein.

I/We certify that our household has assets totaling \$ \_\_\_\_\_, as documented herein.

I/We certify that the information in this application and in support of this application is true and correct to the best of my/our knowledge and belief under full penalty of perjury. I/We understand that false or incomplete information may result in disqualification from further consideration.

I/We certify that I am/we are not related to any party of this project.

I/we understand that it is my/our obligation to secure the necessary mortgage for the purchase of the home and all expenses, including closing costs and down payments, are my/our responsibility.

I/We understand that if I/we do not obtain a mortgage commitment and sign a purchase and sale agreement within forty-five days after the lottery, the unit will be offered to the next eligible applicant on the waiting list.

I/We understand the provisions regarding resale restrictions and agree to the restriction. You must notify the Monitoring Agent when you wish to sell. The unit cannot be refinanced without prior approval of the Monitoring Agent, no capital improvements can be made without the Monitoring Agent pre-approval; the unit must be owner's primary residence; the resale price is calculated according to the deed rider; and an increase in equity is very minimal to ensure affordability over time; the deed rider remains in effect in perpetuity. All prospective buyers are advised to review the deed rider with their own attorney to fully understand its provisions.

I/We have been advised that a copy of the Deed Rider is available from the RHSO.

I/We understand that if I/we are selected to purchase a home, I/we must continue to meet all eligibility requirements of the Lottery/Resale Agent and any participating lender(s) until the completion of such purchase. I/We understand that I/we must be qualified and eligible under any and all applicable laws, regulations, guidelines, and any other rules and requirements. I/We understand that the Lottery/Resale Agent makes no representation on the availability or condition of the unit.

Your signature(s) below gives consent to the Lottery/Resale Agent or its designee to verify information provided in this application. The applicant agrees to provide additional information on request to verify the accuracy of all statements in this application. No application will be considered complete unless signed and dated by the Applicant/Co-Applicant.

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Applicant Signature

Date

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Co-Applicant Signature

Date

THIS IS APPLICATION IS ONLY FOR THESE SPECIFIC UNITS.