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**FIRST-TIME HOMEBUYERS PROGRAM  
2016**

Thank you for your interest in the South Shore HOME Consortium's First-Time Homebuyers Program! Please read the following information carefully to learn how the Program can help you purchase a home.

This Program is made possible by funding from the HOME Program - through the South Shore HOME Consortium - a regional, decision-making body partnering to promote affordable housing opportunities. The South Shore HOME Consortium is comprised of the following Member Communities: the City of Quincy, Town of Weymouth, Town of Braintree, Town of Holbrook, and the Town of Milton.

**FOR MORE INFORMATION:**

**In Quincy: (617) 376-1378**  
**In Weymouth: (781) 340-5015**  
**In Braintree: (781) 794-8234**  
**In Holbrook: (781)767-4312**  
**In Milton: (617) 898-4847**

EQUAL HOUSING OPPORTUNITY



## What is the South Shore HOME Consortium's First-Time Homebuyers Program?

This is a program of the South Shore Consortium that provides financial assistance to first time homebuyers that meet certain income requirements.

If you qualify, the Program can help your first home in **three** ways:

1. Assistance with **down payment and closing costs** from the Consortium.
2. **Housing rehabilitation assistance and lead paint hazard control assistance** from the Consortium
3. Connect you to affordable mortgage financing such as the **"ONE Mortgage Program"** or MassHousing's various loan products (both programs are offered through participating banks). *See page 10 for more information.*

## Do I Qualify for the South Shore HOME Consortium's Program?

1. Look at the chart below to determine if your income is within the limits for the size of your household. You must count the income of all adult members of your household who will reside in the house. However, do not count any income of children under 18 or any income you receive for the care of foster children.

### **FIRST-TIME HOMEBUYER INCOME LIMITS (as of April 13, 2016)**

*(These income limits are subject to change by the U.S. Department of Housing & Urban Development).*

<u>Household Size</u>	<u>Maximum Annual Income</u>
1 person	\$51,150
2 persons	\$58,450
3 persons	\$65,750
4 persons	\$73,050
5 persons	\$78,900
6 persons	\$84,750
7 persons	\$90,600
8 persons	\$96,450

### **Are you above these limits? Other programs for higher income households:**

*If your income exceeds these limits, you may still qualify under another program that is funded through MassHousing. This is a separate program and is not discussed in this material. If you want to receive information about this program, please contact MassHousing at **(617) 854-1000**.*

2. [If you have never owned a home or have not owned a home in the past three years.](#) Displaced homemakers and single parents are considered first-time homebuyers even if they have previously owned a home. You must plan to use the home as your principal residence, and not as a second or vacation home.
3. [Please see matrix on page four that outlines the amount of homeowner down payment](#) (savings, investments, etc.) [required for each community.](#)
4. [All homes purchased through this program must be located in South Shore Consortium Member Communities \(Quincy, Weymouth, Braintree, Holbrook, Milton\).](#) Although you do not have to be a current resident of these communities local residents may be given priority.

5. [The property must be decent safe and sanitary before you move in.](#) The property must be free of lead paint hazards (chipping paint, worn window frames, etc.) and it must meet Section 8 Housing Quality Standards. These standards are found in the regulations at 24 CFR Part 982.401.
6. [The purchase price of the home must be within certain price restrictions,](#) which may include any necessary rehabilitation or lead abatement work required by the bank for mortgage approval and/or to meet housing codes. The rehabilitation work may also be undertaken after the house has been purchased. The home price limits are as follows:

FEDERAL HUD/HOME PRICE LIMITS  
(effective 04/16)\*

	New Homes	Existing Homes
Condominium	up to \$351,000	up to \$351,000
Single family	up to \$351,000	up to \$351,000
Two-family	up to \$450,000	up to \$450,000
Three-family	up to \$545,000	up to \$545,000
Four-family	up to \$675,000	up to \$675,000

*\*Note: Price limits subject to change by Housing and Urban Development (HUD).*







## HOW DOES THE PROGRAM HELP?

Down payments and closing costs can be large hurdles to purchasing a home. This is where the Consortium's assistance can be particularly helpful. The matrix below outlines amount

Community	Homeowner Down Payment Amount	Down Payment Assistance (loan)	Closing Cost Assistance (grant)	Project Limit
Quincy	3% of purchase price	Up to 9%	1%	Not to exceed \$20,000
Weymouth	1.5% of purchase price	Up to 3%		
Braintree	3% of purchase price	Up to 6%	1%	Not to exceed \$20,000
Holbrook	3% of purchase price	Up to 6%	1%	Not to exceed \$17,570
Milton	3% of purchase price	Up to 6%	1%	Not to exceed \$17,500









The South Shore Consortium provides various First Time Homebuyers Program options for you. The First Time Homebuyers Program may be used in conjunction with local [Housing Rehabilitation Programs](#).

## HOW DO I APPLY FOR South Shore CONSORTIUM ASSISTANCE?

-  Contact the Community (i.e., Quincy, Weymouth, Braintree, Holbrook, and Milton) and obtain a referral to a local housing agency. NeighborWorks Southern Mass is the agency that provides FTHB services to the South Shore Consortium.
-  Read over the enclosed application and gather the documentation listed on the last page of the application form.
-  Complete the application and submit it, along with your documentation to the referral agency
-  The housing agency will check to ensure that you are within the income limits for the program.
-  The housing agency may also perform a preliminary credit check.
-  If your application passes this review, you will be notified in writing, and a copy of your file will be sent to the participating bank of your choice. If you are not eligible, you will be informed of the reasons why and inform you of any possible options you may have.

\*\*\*In order to receive assistance you must also complete an approved First Time Homebuyer course. For more information on how to sign up for one of these courses, please call **NeighborWorks of Southern Mass (617) 770-2227**. \*\*\* [www.nwsoma.org](http://www.nwsoma.org)

## WHAT HAPPENS AFTER THE BANK RECEIVES MY LOAN APPLICATION?

-  First you apply to the bank to be pre-approved for a mortgage.
-  Based upon your income, your debts, and the type of home you are interested in, the Bank will tell you what price range you can afford so that you can begin looking for a home.
-  You locate a suitable house and sign a purchase and sale agreement.
-  The bank will ask you to complete a residential mortgage application, and will perform their own credit and employment verification. **The bank will make the final loan approval or denial.**
-  If the loan is approved, the Bank sends you a commitment letter and a date for closing is set.
-  If you are eligible for down payment and closing cost assistance from the South Shore Consortium, you will work with the housing agency in coordination with your bank to obtain the appropriate amount.
-  The City of Quincy, on behalf of the South Shore Consortium, will provide a check for the closing. At closing, you will also sign a promissory note and other required documentation promising to repay the down payment assistance from the South Shore Consortium.
-  You will be required to participate in post purchase counseling if you receive a ONE Mortgage.

## HOW LONG DOES THE WHOLE PROCESS TAKE?

The process varies from person to person depending on the applicant's ability to complete the requirements. We strive for a turnaround time of three weeks upon receipt of all required documents. All applications are processed in the order received and therefore the processing time depends on how many applications are received before yours. If you have already signed a Purchase and Sale Agreement, your application will be given priority. Most delays result because certain documents are missing from the application and it takes applicants time to complete the requirements. Banks can usually render a credit decision within 15 days and approved loans should usually close within 40 days of application. If you experience delays in the process, please do not hesitate to contact us. **KEY: Complete requirements as quickly as possible.**

## WILL THE Consortium ASSISTANCE HAVE TO BE REPAID?

### *South Shore Consortium Assistance*

The goal of the South Shore Consortium is to help as many people as we can to purchase homes. In order to continue to do this we need to re-use the money we loan to people. The re-payment is used to subsidize home purchases for additional first time homebuyers or for other programs providing affordable housing for low and moderate-income people. Please read carefully as the repayment methods are different in each community.

#### ***If you purchase a home in Braintree, Milton, Holbrook or Quincy:***

When and if you sell, take out a home equity loan or refinance the home, you must re-pay to the South Shore Consortium the original principal loan plus the same percentage of the sales price that was provided to you at the time of your initial purchase. For example, if the South Shore Consortium provided you with a total of 9% of the downpayment to purchase a \$150,000 home (\$13,500), and you sell the house for \$200,000 after 20 years, you would re-pay 9% of \$200,000 (\$18,000) plus the original principal amount (\$13,500); a total repayment of \$31,500. The future price is defined as the actual price at which the house is sold, (in the case of a resale), or the value of the house established by the current city/town assessed value (in the case of refinance or other non-sale transfer).

#### ***If you purchase a home in Weymouth:***

When and if you sell, take out a home equity loan or refinance the home, you must re-pay to the South Shore Consortium the same percentage of the sales price that was provided to you, less approved capital improvements, at the time of your initial purchase. For example, if the South Shore Consortium provided you with a total of 9% of the downpayment to purchase a \$150,000 home (\$13,500), and you sell the house for \$200,000 after 20 years, you would re-pay 9% of \$200,000 (\$18,000). If you invested \$2,000 in capital improvements during ownership, you would re-pay \$16,000. The future price is defined as the value of the house established by the sales price for a good faith, arm's length transaction (for a sale of the property), and independent appraisal (for refinance or other non-sale transfer of the property).

#### ***For all communities:***

Closing costs are in the form of a grant. If the net proceeds (selling price minus mortgage repayment and other selling costs) are less than the dollar amount of the South Shore Consortium assistance plus the homeowner's investment (down payment, principal payments and any capital improvement), the South Shore Consortium will reduce the amount of the re-payment that is due.

To enforce this above repayment promise, a lien will be placed on the property by the Community where the home is purchased, and the respective City/Town will have the right to first refusal on the property. The Promissory Note will contain complete terms and conditions for repayment and calculation of appreciation due. The South Shore HOME Consortium strongly suggests that you hire an attorney to assist you during the homebuying process.

### *Massachusetts Housing Partnership (MHP) Subsidy*

If you are buying a house through the ONE Mortgage Program and have income under 80% of area median income (AMI), you may qualify for MHP subsidy. Subsidy funds are applied to your mortgage loan monthly by your lender, reducing your monthly payment for the first seven years of the loan. This is a 0% loan repayable upon sale or refinance. If you sell before five years (before 60 payments have been made), you will be responsible for paying back the full value of the subsidy payments applied by the ONE Mortgage lender or the net appreciation from the sale. If the property is sold after five years, the borrower is responsible for repaying the amount of subsidy applied or 20% of the net appreciation from the sale, whichever is lower. Documentation will be required by MHP to review subsidy forgiveness. If you refinance, the full amount of subsidy applied to your mortgage payments is due back to MHP.

### **WHO DO I CONTACT FOR MORE INFORMATION?**

In Quincy:	(617) 376-1378
In Weymouth:	(781) 340-5015
In Braintree:	(781) 794-8234
In Holbrook:	(781) 767-4312
In Milton:	(617) 898-4847

*This program is subject to change in funding, rules, and to availability of funds.*

We do business in accordance with federal fair lending laws. Under the federal fair housing act, it is illegal, on the basis of race, color, national origin, religion, sex, handicap, or familial status (having children under the age of 18), to: deny a loan for the purpose of purchasing, constructing, improving, repairing or maintaining a dwelling, or deny any loan secured by a dwelling; or discriminate in fixing the amount, interest rate, duration, application procedures or other terms or conditions of such a loan, or in appraising property.

We are pledged to the letter and spirit of U.S. Policy for the achievement of EQUAL HOUSING OPPORTUNITY throughout the Nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status, or national origin.

### EQUAL HOUSING OPPORTUNITY



## [Affordable Loan Products Info Sheet](#)

### [WHAT IS THE ONE Mortgage PROGRAM?](#)

ONE Mortgage, offered by participating lenders, is a 30-year, fixed-rate loan with a minimum down payment of 3 percent (5 percent for three-family properties). State interest subsidies are available to homebuyers who qualify and reduce monthly payments in the early years of homeownership. Public funds are repaid by borrowers when they successfully sell or refinance their home. No mortgage insurance is required. Please visit [www.mhp.net](http://www.mhp.net) for more information and for participating lenders.

The ONE Mortgage Program:

- ✓ Is available exclusively to first-time homebuyers
- ✓ Serves households with incomes of less than 100 percent of Area Median Income (AMI)
- ✓ Offers a discounted, 30-year fixed interest rate with no points charged to the borrower
- ✓ Requires no Private Mortgage Insurance
- ✓ Offers an interest subsidy for qualified buyers whose income is under 80 percent of AMI
- ✓ Provides borrowers with access to homeownership counseling for the duration of their loan
- ✓ Places **no** cap on home appreciation

### [WHAT is MassHousing?](#)

MassHousing is a quasi-public agency that works with participating lenders to provide the following affordable mortgage products. Please visit [www.masshousing.com](http://www.masshousing.com) for more information on each product and for participating lenders to find out which product might be right for you.

- ✓ **MassHousing Mortgage with No MI**  
A fixed-rate, low-downpayment loan that does not require mortgage insurance.
- ✓ **MassHousing Mortgage**  
Affordable, 30-year fixed rate MassHousing loans.
- ✓ **Purchase and Rehab**  
Buying a home in need of repair? Consider a Purchase & Rehab loan.
- ✓ **A Home for the Brave**  
Veterans can qualify for low-downpayment financing through A Home for the Brave.



## **FIRST-TIME HOMEBUYERS PROGRAM APPLICATION**

**Before you complete this application:**

### **Review your Credit History**

*It is important to know the status of your credit to know the status of your credit history before you attempt to purchase a home. If you are currently behind on any credit card, student loan, or other loan payments, or if you know that there are delinquent or unpaid accounts on your credit history, you should resolve these debts before applying to the South Shore Consortium First-Time Homebuyer Program. The South Shore Consortium cannot help persons whose credit history contains unpaid or disputed accounts, or does not show a history of responsible use of credit.*

*For information on how to obtain a copy of your credit report, contact Money Management International Counseling Service at (617) 426-6644.*

### **Review your Employment History**

Financial institutions generally look for at least two years of stable income from steady employment in your line of work. If you have less than two years on your present job, have any gaps in your employment history, or have had a number of different jobs within the past two years, you should be prepared to explain these circumstances (such as school, military service, layoffs, etc.). If you cannot explain and document a stable income and employment history, you may want to wait until you have two years of stable income history before applying for a home mortgage.

### **Review your Personal Resources for the Downpayment and Closing Costs**

There is no doubt that becoming a homeowner requires a substantial amount of money up-front! Although the South Shore Consortium can provide you with help toward your down payment, you must put down a percentage of your own funds (see matrix below outlining the requirements for each community).

<b>Community Name</b>	<b>Homeowner Down Payment Requirement</b>
Quincy	3% of purchase price
Weymouth	1.5% of purchase price
Braintree	3% of purchase price
Holbrook	3% of purchase price
Milton	3% of purchase price

Although the South Shore Consortium can provide you with help toward your downpayment, you must put down the minimum amount outlined above (depending on the community in which you are buying a home). **You cannot use family gifts in place of your own downpayment.** You can only use family gifts to help pay closing costs or to boost your downpayment above the minimum that you must contribute yourself. Gifts can not be greater than 20% of the down payment.

The South Shore Consortium’s assistance with downpayment and closing costs will not cover everything! Depending upon the type of home you are interested in buying (condo, single family ...),



you should plan to have between \$3,500 and \$7,000 in easily-accessible funds to meet downpayment and closing costs.

### [Review your Asset Limits](#)

Households will be ineligible for consideration under the program if:

- a) the household has equity interest in any type of real estate;
- b) the total value of household assets exceed \$75,000.

The City of Quincy Department of Planning and Community Development on behalf of the South Shore Consortium reserves the right to make the final determination of asset value.

### Assets

1. Will be considered cash or non-cash item that may be converted to cash. See Inclusions and Exclusions, below.
2. The South Shore Consortium will use the **Market Value** of assets meaning the dollar value of the asset on the open market.
3. Assets owned by more than one person would be prorated according to the applicant's percentage of ownership. If no percentage is specified or provided by state or local law, the asset will be prorated evenly among all owners.
4. Applicants will be required to complete the FTHB Needs Assessment Form declaring all known assets.
5. Applicants will be required to provide documentation of each asset declaration. All estimated current asset value estimations must be provided by sources acceptable to the City of Quincy's Department of Planning and Community Development.

### [HOUSEHOLD ASSET INCLUSIONS AND EXCLUSIONS](#)

*(to determine whether the household has no more than the allowable \$75,000 in assets)*

#### **Inclusions**

1. Cash held in savings accounts, checking accounts, safe deposit boxes, homes, etc. For savings accounts, use the current balance. For checking accounts, use the average 6-month balance.
2. Cash value of stocks, bonds, Treasury bills, certificates of deposit, Roth IRA's and money market accounts.
3. Cash value of revocable trusts available to the applicant.
4. Equity in rental property or other capital investments. Equity is the estimated current market value of the asset less the unpaid balance on all loans secured by the asset and all reasonable costs (e.g., broker fees) that would be incurred in selling the asset.
5. Cash value of life insurance policies available to the individual before death (e.g., surrender value of a whole life or universal life policy).
6. Personal property held as an investment such as gems, jewelry, coin collections, antique cars, etc.

7. Lump sum or one-time receipts, such as inheritances, capital gains, lottery winnings, victim's restitution, insurance settlements and other amounts not intended as periodic payments.
8. Gift funds from family or friends

### **Exclusions**

1. Necessary personal property, except as noted in number 7 of Inclusions, such as clothing, furniture, cars and vehicles specially equipped for persons with disabilities.
2. Individual retirement accounts, such as 401(k), 403(b), 457 and IRA accounts.
3. Municipally funded buy-downs.
4. Government approved college savings plan.
5. Community, municipal or employer-funded downpayment or closing costs assistance that meets Fannie Mae's definition of a Community Seconds Program.
6. Interest in Indian trust lands.
7. Assets not effectively owned by the applicant. That is, when assets are held in an individual's name, but the assets and any income they earn accrue to the benefit of someone else who is not a member of the household and that other person is responsible for income taxes incurred on income generated by the asset.
8. Equity in cooperatives in which the family lives.
9. Assets not accessible to and that provide no income for the applicant.
10. Term life insurance policies (i.e., where there is no cash value).
11. Assets that are part of an active business. "Business" does not include rental of properties that are held as an investment and not a main occupation.

## ***FIRST-TIME HOMEBUYERS PROGRAM APPLICATION (Continued)***

### **APPLICANT INFORMATION**

Applicant Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

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

Town: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Home telephone: \_\_\_ - \_\_\_ - \_\_\_\_ Work telephone: \_\_\_ - \_\_\_ - \_\_\_\_

Social Security number: \_\_\_ - \_\_\_ - \_\_\_\_

Annual Income: \$ \_\_\_\_\_ Position/Title: \_\_\_\_\_

Employer (Name, address, telephone number):

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\_\_\_\_\_

Years employed in this line of work? \_\_\_\_\_ Years at current job? \_\_\_\_\_

### **CO-APPLICANT INFORMATION**

Co-Applicant Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

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

Town: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Home telephone: \_\_\_ - \_\_\_ - \_\_\_\_ Work telephone: \_\_\_ - \_\_\_ - \_\_\_\_

Social Security number: \_\_\_ - \_\_\_ - \_\_\_\_

Annual Income: \$ \_\_\_\_\_ Position/Title: \_\_\_\_\_

Employer (Name, address, telephone number):

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\_\_\_\_\_

Years employed in this line of work? \_\_\_\_\_ Years at current job? \_\_\_\_\_

Has either applicant owned real estate before? \_\_\_\_\_

How did you find out about this housing program? \_\_\_\_\_

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\_\_\_\_\_

Additional Household Members	Relationship	Age	Annual Income
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Please complete the following section in order to assist us in fulfilling affirmative action requirements.

	Applicant	Co-applicant	Dependents
White	_____	_____	_____
Black	_____	_____	_____
Hispanic	_____	_____	_____
Asian	_____	_____	_____
Native American	_____	_____	_____
Other	_____	_____	_____

**MONTHLY INCOME**

	APPLICANT	CO-APPLICANT
Gross wages		
Job 1	_____	_____
Job 2	_____	_____
Overtime	_____	_____
Bonuses	_____	_____
Interest/Dividends	_____	_____
Business Income	_____	_____
Child Support	_____	_____
Alimony	_____	_____
Social Security/SSI	_____	_____
Disability	_____	_____
Pensions	_____	_____
Earned Income Tax Credit	_____	_____
Welfare Income	_____	_____
Workmen’s Compensation	_____	_____
Unemployment Compensation	_____	_____
Total Monthly Income	<b>(1)</b> _____	<b>(2)</b> _____
Total Monthly Income for Household (add #1 and #2)	<b>(3)</b> _____	
Total Annual Income (multiply #3 by 12)	<b>\$</b> _____	

***FIRST-TIME HOMEBUYERS PROGRAM APPLICATION (Continued)***

**ASSETS\*\***

Bank Account (include Certificates of Deposit)

Name of Bank or Credit Union	Account No.	Balance
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

Net cash value of life insurance \$ \_\_\_\_\_

Net worth of business \$ \_\_\_\_\_

Vested interest in retirement funds \$ \_\_\_\_\_

Stocks, Bonds, Treasury Bills \$ \_\_\_\_\_

Mutual Funds \$ \_\_\_\_\_

Automobiles for business use \$ \_\_\_\_\_

Other: \_\_\_\_\_ \$ \_\_\_\_\_

Other: \_\_\_\_\_ \$ \_\_\_\_\_

Other: \_\_\_\_\_ \$ \_\_\_\_\_

Other: \_\_\_\_\_ \$ \_\_\_\_\_

**Total Assets** \$ \_\_\_\_\_

**\*\* Please refer to the Asset Determination section of this application.**

1. Name		2. Social Security Number			
<b>ASSETS</b>					
Family Member	Asset Description	Current Cash Value of Assets		Actual Income from Assets	
3. Net Cash Value of Assets.....		3.			
4. Total Actual Income from Assets.....				4.	
5. If line 3 is greater than 5,000, multiply line 2% (Passbook Rate) and enter results here: otherwise leave blank.				5.	
<b>ANTICIPATED ANNUAL INCOME</b>					
Family Members	a. <u>Wages/ Salaries</u>	b. Benefits/ Pensions	c. Public Assistance	d. Other Income	e. Asset Income
					Enter the greater of lines 4 or 5 from above in e.
<b>6. Totals</b>	<b>a.</b>	<b>b.</b>	<b>c.</b>	<b>d.</b>	<b>e.</b>
7. Enter total of items from 6a. through 6e. This is <i>Annual Income</i> .....					

**DEBTS**

Please include information for all car loans, store accounts, credit cards, personal loans, student loans, etc.

<b>Name of Company</b>	<b>Account No.</b>	<b>Monthly Payment</b>	<b>Months Remaining</b>	<b>Unpaid Balance</b>
_____	_____	\$ _____	_____	\$ _____
_____	_____	\$ _____	_____	\$ _____
_____	_____	\$ _____	_____	\$ _____
_____	_____	\$ _____	_____	\$ _____
_____	_____	\$ _____	_____	\$ _____
_____	_____	\$ _____	_____	\$ _____
		<b>Total Balance Owed</b>		<b>\$ _____</b>

Total Monthly Debt payments (add the above)	\$ _____
Alimony	\$ _____
Child Support	\$ _____
Other Payments	\$ _____
<b>Total Monthly Payments</b>	<b>\$ _____</b>

**CERTIFICATION**

**Please read and sign the following certification.**

I understand that completion of this application does not imply approval of any downpayment and closing cost assistance from the South Shore Consortium, nor any mortgage loan from a financial institution. I also understand that the South Shore Consortium may request a credit report and/or may contact third parties to verify the information I have provided in this application. I further understand that any private lender, which receives my application, has the power of final loan approval. **I HEREBY CERTIFY UNDER THE PENALTY OF PERJURY THAT THE INFORMATION CONTAINED IN THIS APPLICATION IS ACCURATE, COMPLETE, AND CORRECT TO THE BEST OF MY KNOWLEDGE.**

Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_



### **AFTER COMPLETING THIS APPLICATION**

In order to process your first-time homebuyer application, the South Shore Consortium will need to verify your employment and income, as well as your present debts. **PLEASE BE SURE THAT YOU ENCLOSE THE FOLLOWING DOCUMENTATION IN SUPPORT OF YOUR APPLICATION.**

- Last three years of both your Federal Tax Return and W-2's
- Last 2 months of pay stubs for all employed household members (except students and children under the age of 18).
- Documentation of any additional income.
- Last six month's checking account statement(s), most recent savings account statement, and documentation of other assets to be used for the required down payment.
- First-time Homebuyer Workshop Certificate.
- Protect Your Family From Lead in Your Home (upon acceptance into the FTHB program a signed certification to be submitted to PCD).
- Return the Verification of Employment form with **ONLY YOUR SIGNATURE ON IT**. Please **DO NOT fill out this form**. Each employed adult in the family must sign a form. If you need more forms please call.

#### **Who do I contact for acceptance of the application with supporting documentation?**

In Quincy: (617) 376-1378

In Weymouth: (781) 682-3639

In Braintree: (781) 794-8234

In Holbrook: (781) 767-4312

In Milton: (617) 898-4847

## VERIFICATION OF EMPLOYMENT

<p style="text-align: center;"><b>South Shore HOME Consortium</b>  <b>34 Coddington Street 3<sup>rd</sup> Floor</b>  <b>Quincy, MA 02169</b></p> <p><b>AUTHORIZATION:</b> FEDERAL REGULATIONS REQUIRE US TO VERIFY EMPLOYMENT INCOME OF ALL MEMBERS OF THE HOUSEHOLD APPLYING FOR PARTICIPATION IN THE HOME PROGRAM WHICH WE OPERATE AND TO REEXAMINE THIS INCOME PERIODICALLY. WE ASK YOUR COOPERATION IN SUPPLYING THIS INFORMATION. THIS INFORMATION WILL BE USED ONLY TO DETERMINE THE ELIGIBILITY STATUS AND LEVEL OF BENEFIT OF THE HOUSEHOLD.</p> <p>YOUR PROMPT RETURN OF THE REQUESTED INFORMATION WILL BE APPRECIATED.</p>	<p>EMPLOYED SINCE: _____ OCCUPATION: _____</p> <p>SALARY: _____</p> <p>EFFECTIVE DATE OF LAST INCREASE: _____</p> <p><b>BASE PAY RATE:</b>          \$_____/Hour; or \$_____/Week; or \$_____/Month</p> <p>Average hours/week at base pay rate: ____ Hours</p> <p><b>NO. WEEKS _____, OR NO. WEEKS _____ WORKED/YEAR</b></p> <p><b>OVERTIME PAY RATE: \$_____/HOUR</b></p> <p>EXPECTED AVERAGE NUMBER OF HOURS OVERTIME WORKED PER WEEK DURING NEXT 12 MONTHS _____</p> <p style="color: red; text-align: center;"><b>Any other compensation not included above (specify for commissions, bonuses, tips, etc.):</b></p> <p>FOR: _____ \$_____ PER _____</p> <p>IS PAY RECEIVED FOR VACATION? <input checked="" type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> <p>IF YES, NO. OF DAYS PER YEAR _____</p> <p>TOTAL BASE PAY EARNINGS FOR PAST 12 MOS. \$_____</p> <p>TOTAL OVERTIME EARNINGS FOR PAST 12 MOS. \$_____</p> <p>PROBABILITY AND EXPECTED DATE OF ANY PAY INCREASE:          _____</p> <p>DOES THE EMPLOYEE HAVE ACCESS TO A RETIREMENT ACCOUNT? <input checked="" type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> <p>IF YES, WHAT AMOUNT CAN THEY GET ACCESS TO:          \$_____</p>
<p><b>RELEASE:</b> I HEREBY AUTHORIZE THE RELEASE OF THE REQUESTED INFORMATION.</p> <p>_____</p> <p><b>(SIGNATURE OF APPLICANT)</b></p> <p>Date: _____</p> <p>OR A COPY OF THE EXECUTED "HOME PROGRAM ELIGIBILITY RELEASE FORM," WHICH AUTHORIZES THE RELEASE OF THE INFORMATION REQUESTED, IS ATTACHED.</p>	<p style="color: red; text-align: center;">Signature of _____          or Authorized Representative</p> <p>_____</p> <p>Title: _____</p> <p>Date: _____</p> <p>TELEPHONE: _____</p>
<p><b>WARNING:</b> TITLE 18, SECTION 1001 OF THE U.S. CODE STATES THAT A PERSON IS GUILTY OF A FELONY FOR KNOWINGLY AND WILLINGLY MAKING FALSE OR FRAUDULENT STATEMENTS TO ANY DEPARTMENT OF THE UNITED STATES GOVERNMENT.</p>	

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**Quincy Office of Housing Rehabilitation**

Please see attached/enclosed Protect Your Family From Lead in Your Home. This document contains key information about lead poisoning and residential lead hazards. All Borrowers must certify below that they have received this information.

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Date

Signature

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Date

Signature

If you have any questions please contact your local Health Department:

**For more information about Lead Programs Contact:**

The Office of Housing Rehabilitation  
34 Coddington Street 3<sup>rd</sup> Floor  
Quincy, MA 02169  
(617) 376-1054