

Application Packet
Affordable and Workforce For-Sale Homes Lottery
Richmond Sandpiper Place (I and II) – 7 Homes
Located off Old South Road and Beach Grass Road
Nantucket, MA

Deadline: May 29, 2023

**Completed Applications and Mortgage Pre-Approvals must be delivered, or postmarked, by 2pm on
Monday, May 29th 2023.**

Sales Prices: \$284,000 for a 3BR Home at 80% AMI
 \$781,000 for a 3BR Home at 175% AMI

HOA fees: \$50/month. This covers maintenance and care of the development's common areas and roads, not the individual homes.

Maximum Household Income Limits for the 80% AMI (Affordable) homes:

\$69,800 (1 person), \$79,800 (2 people), \$89,750 (3 people) \$99,700 (4 people), \$107,700 (5 people), \$115,700 (6 people)

Maximum Household Income Limits for 175% AMI (Workforce) home:

\$166,968 (1 person), \$190,820 (2 people), \$214,673 (3 people), \$238,525 (4 people), \$257,607 (5 people), \$276,689 (6 people)

The Maximum Household Asset Limit for the 80% AMI homes is \$75,000.

The Maximum Household Asset Limit for the 175% AMI home is \$450,000.

There are no MINIMUM Household Income Requirements to be eligible, but households must submit mortgage pre-approvals. Please read the Information Packet for more details.

Directions for Submitting Your Application:

Mortgage Pre-Approvals are required with ALL Lottery Applications. If you are applying for Local Preference, you must also include Local Preference documentation as specified in this Lottery Application. The first section must be filled out entirely in order for your application to be processed. Every space given to initial must be initialed, even if you answer "N/A". If a question does not apply to you, check "N/A". LEAVE NOTHING BLANK. Send or drop off all applications and documentation by the date at the top of this page to: **SEB Housing**, Re: Richmond Sandpiper Place, 257 Hillside Ave, Needham, MA 02494, Fax: (617) 782-4500, Email: info@sebhousing.com, Phone: 617-782-6900 x2

Este es un documento importante. Por favor comuníquese con SEB Housing al correo electrónico info@sebhousing.com (escriba el nombre de la propiedad en la línea de asunto) o marque (617) 782-6900 (marque 1, luego marque 0 y deje su número de teléfono) para obtener asistencia lingüística gratuita.



Sandpiper I&II. Please provide all the following contact information for the Head of Household:

Applicant's Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Home Phone:(_____) _____ Work Phone:(_____) _____

Cell Phone:(_____) _____ Employer: _____

Email address: _____@_____

Please note: We will only use your email address to contact you about this application. Providing your email should facilitate the process of completing your application as you will be notified of missing documentation faster than if we can only send notifications via postal mail. We will not contact you about future lotteries unless requested.

Please circle ALL the homes for which you are applying (you may apply for more than one):

3BR 80% (Affordable) Home (\$284,000)

3BR 175% (Workforce) Home (\$781,000)

Please fill out the chart below for everyone who will be occupying the unit:

NAME	AGE	HEAD OF HOUSEHOLD OR DEPENDENT	RELATIONSHIP TO APPLICANT LISTED AT THE TOP OF THIS PAGE	IS THIS PERSON A FULL-TIME STUDENT OR WILL BE A FULL-TIME STUDENT IN THE NEXT 12 MONTHS?	
				Yes	No
				Yes	No
				Yes	No
				Yes	No
				Yes	No
				Yes	No
				Yes	No

I certify that my Household Size is (total number of household members) _____.

Initial(s): _____

Initial(s): _____

HOUSEHOLD TYPE

You must check one of the following boxes for your household Type. Please note that the list is organized by TYPE and not by SIZE, so please read all options before selecting your Type. The Information Packet has more details on Types.

- 1 person household** (Type I)
- 1 person household with a disability or medical need for TWO bedrooms** (Please note that verification from medical provider of need for a 2BR unit will be required at certification otherwise household may be removed from Waiting Lists) (Type II)
- 2 person household: 2 heads-of-household** (Type I)
- 2 person household: 1 head-of-household plus one dependent** (Type II)
- 2 person household with a disability or medical need**: 2 heads-of-household where (A) heads-of-household cannot be required to share a bedroom as a consequence of sharing would be a severe adverse impact on their mental or physical health OR (B) there is a separate disability or medical need for **two** bedrooms. (In either case, please note that verification from medical provider of need for separate rooms for heads of households or of need for a 2BR unit will be required at certification otherwise household may be removed from Waiting Lists) (Type II)
- 2 person household with a disability or medical need for THREE bedrooms** (Please note that verification from medical provider of need for a 3BR unit will be required at certification otherwise household may be removed from Waiting Lists) (Type III)
- 3 person household: 1 head-of-household plus 2 dependents** (Type III)
- 3 person household: 2 heads-of-household plus 1 dependent** (Type II)
- 3 person household with a disability or medical need**: 2 heads-of-household plus one dependent, where (A) heads-of-household cannot be required to share a bedroom as a consequence of sharing would be a severe adverse impact on their mental or physical health OR (B) there is a separate disability or medical need for **three** bedrooms. (In either case, please note that verification from medical provider of need for separate rooms for heads of households or of need for a 3BR unit will be required at certification otherwise household may be removed from Waiting Lists) (Type III)
- 4 person household: all types** (Type III)
- 5 person household: all types** (Type III)
- 6 person household: all types** (Type III)

PREFERENCE INFORMATION

Do you or any member of your household qualify for Local Preference? An applicant qualifies for local preference if the applicant or a member of their household fit into one of the following categories (A) a current resident of Nantucket or (B) an employee of a business located in Nantucket including City employees or (C) a current student in the Nantucket school system

Yes

No

If yes, you MUST provide the following:

Required Documentation:

If qualifying under definition (A) as detailed above: please submit a copy of two (2) utility bills 1 from each utility company in your name dated within the last 60 days, e.g., (1) electric, (1) oil, (1) cable, (1) gas, or (1) telephone **landline (not cell phone)**. If utility bills cannot be provided the following documentation **must** be provided: current signed lease **AND** proof of voter registration from Town of Nantucket Election Department

If qualifying under definition (B) as detailed above: please submit copies of pay stubs *AND IF THE PAY STUBS DO NOT SHOW THE ADDRESS OF THE JOB*, please submit a **signed statement** from the Town of Nantucket or Nantucket employer on official letterhead that states the employer and address of the job and the employee's name.

If qualifying under definition (C) as detailed above: please submit copies of Nantucket school transcripts **AND** proof of relation to the student (by birth certificate or legal guardianship or divorce decree)

HOMEOWNERSHIP (CIRCLE "YES" OR "NO")

Households must qualify as first-time homebuyers to be eligible for the Affordable 80% AMI homes. First-time homebuyers will be given priority for the Workforce 175% AMI home but it is not a requirement. Workforce buyers who own homes must sell their homes before they can close on a workforce unit.

Has anyone listed on this application owned a home in the past 3 years or does anyone on this application currently own a home? YES NO

If you answered NO, please move on to the next page.
If you answered YES, please answer all the following questions.

To qualify as an age-qualified household, please answer the following question about the person that has owned a home in the past 3 years or who currently owns a home:

Are they age 55 or older? YES NO

To qualify as a displaced homemaker, please answer the following questions about the person that has owned a home in the past 3 years or currently owns a home:

Are they an adult?	YES	NO
Have they owned a home only with a partner?	YES	NO
While married did they not work full-time, full year in the labor force but worked primarily without remuneration to care for the home or family?	YES	NO
Are they currently legally separated from a spouse?	YES	NO
Has the home in question already been sold?	YES	NO

If you answered NO to the last two questions, you must finalize your separation and/or sell your home before you can be placed on the Waiting List. **Please read the Information Packet for more details.**

To qualify as a single parent, please answer the following questions:

Do you have 1 or more child of whom you have custody or joint custody, or are you pregnant?	YES	NO
Did you own a home with your partner or reside in a home owned by your partner?	YES	NO
Has the home in question already been sold?	YES	NO
Are you unmarried or legally separated from your spouse?	YES	NO

If you answered NO to the last two questions, you must finalize your separation and sell your home before you can be placed on the Waiting List for an affordable home. **Please read the Information Packet for more details.**

MORTGAGE QUALIFICATIONS

1. What is the *estimated* total net value of your assets?
(Please see the Asset Table in the Application Below)

\$

Box 1

2. What is the size of the loan in your mortgage pre-approval?

\$

Box 2

3. What is the total of Box 1 + Box 2?

\$

Box 3

If Box 3 is less than the sales price of the lowest priced unit(s) for which you are income eligible, you will not be allowed to move forward in this application process for that unit. Please speak to your lender for more details.

DATABASE INFORMATION

How did you find out about this housing opportunity?
(please be as specific as possible, if found "online" please provide web address)

RELATED PARTY

Is any member of the household related to or employed by the developer or related to or employed by the Property Management Company?

- Yes
- No

If yes, please explain the relationship in the space provided here:

REASONABLE MODIFICATION OR ACCOMMODATION

Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, ("practices") when such accommodations may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing. If you have a reasonable accommodation request related to *this Application/Certification*, please describe it here. If you have any *other* requests, including a reasonable accommodation request related to the *Owner/Developer's* practices, or a reasonable modification request related to the physical structure of the building or unit, do *not* list it here. That request must be made directly to the Owner/Developer. Does any member of the household have any reasonable accommodation requests or alternative ways we need to communicate with you?

- Yes
- No

RACE (OPTIONAL)

You are requested to complete the following optional section in order to assist in determining preference. Completing this section may qualify you for additional lottery pools. (Please check all boxes that apply):

- | | |
|---|--|
| <input type="checkbox"/> Alaskan Native and Native American | <input type="checkbox"/> Asian |
| <input type="checkbox"/> Black or African American (not of Hispanic origin) | <input type="checkbox"/> Native Hawaiian or Pacific Islander |
| <input type="checkbox"/> Hispanic or Latino | |
| <input type="checkbox"/> White (not of Hispanic origin) | <input type="checkbox"/> Other (please specify)_____ |

INSTRUCTIONS FOR COMPLETING THE FOLLOWING INCOME TABLE

Please complete the Income Table on the following two pages. You will later be asked to attach supporting documentation in the form of the **five most recent consecutive pay stubs and/or income statements for all sources of income, W-2 statements** and the **THREE most recent federal income tax returns** (including all attachments and amendments) for each member of the household.

For seasonal employment, you must indicate the average monthly income you expect to earn over the next 12 months. FOR EXAMPLE: if you have a job where you make \$3,000/mo for 4 months and do not work that job the rest of the year, you would earn \$12,000 in a year at that job, which is an average of \$1,000/mo. So, if you are going to work that job sometime in the next 12 months, you would list the job in the Income Table on the next page with a monthly income of \$1,000/mo EVEN IF YOU ARE NOT CURRENTLY WORKING THERE.

For the purpose of **income determination**, **"Household"** shall mean all persons whose names appear on the lease, and also all persons who intend to occupy the housing unit as their permanent primary residence, even if they are not included on the lease. The incomes of *all* household members will be included, with the exception of income from employment for household members under the age of 18 or any income over \$480/year of full-time students who are dependents (but please note that documentation of income for those dependents still needs to be supplied).

Please note:

1. Gross income from current wages, salaries, tips, etc. is the full amount, before any deductions, and is the amount used to determine estimated current annualized income.
2. For self-employed applicants- include the contract or job name in the space provided and you should use the net income for self-employment (note: For self-employment income only "net" income is counted. Income from all other sources is counted as "gross" income).
3. "Interest Income" refers to any amount that you receive from any asset except for amounts drawn down from a retirement account or 401K as those go on the lines for "pension" or "retirement funds".
4. Households, or their families, cannot have a financial interest in the development and a household member cannot be considered a Related Party.

INCOME

Household Member Name	Source of Income	Gross Monthly Income <i>(for seasonal jobs, put the total annual income earned divided by 12)</i>
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Employer (name)	
	Seasonal Employer (name)	
	Seasonal Employer (name)	
	Seasonal Employer (name)	
	Seasonal Employer (name)	
	Seasonal Employer (name)	
	Self-Employed (contract/job name)	
	Self-Employed (contract/job name)	
	Self-Employed (contract/job name)	
	Child Support/Alimony	
	Child Support/Alimony	
	Social Security Income	
	Social Security Income	
	Social Security Income	
	Social Security Income	
	SSDI	
	SSDI	
	Pension (list source)	
	Pension (list source)	
	Retirement Funds	

Household Member Name	Source of Income	Gross Monthly Income (for seasonal jobs, put the total annual income earned divided by 12)
	Unemployment Compensation	
	Workman's Compensation	
	Severance Pay	
	Title IV/TANF	
	Full-Time Student Income (18 & Over Only)	
	Full-Time Student Income (18 & Over Only)	
	Periodic payments from family/friends & Recurring Gifts <i>(i.e. monthly/weekly money from family/friends)</i>	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Interest Income (source)	
	Other Income (name/source)	
	Other Income (name/source)	
	Gross Monthly Household Income (GMHI)	\$ _____ /month
GMHI x 12 =		
	Gross Annual Household Income	\$ _____ /year

ASSETS

If a section doesn't apply, cross out or write N/A. In the next section you will be directed to submit detailed bank/balance statements for EVERY ASSET listed here. If any household member has divested themselves of an asset for less than full and fair present cash value of the asset within two years prior to this application, the full and fair cash value of the asset at the time of its disposition must be listed below.

	Bank Name	Last 4 Digits of Acct Number	Amount	
Checking Accounts			Balance \$	
			Balance \$	
			Balance \$	
			Balance \$	
Savings Accounts			Balance \$	
			Balance \$	
			Balance \$	
Venmo/Paypal/ Cash-Apps			Balance \$	
Trust Account			Balance \$	
Certificates (or CDs)			Balance \$	
			Balance \$	
			Balance \$	
Savings Bonds	Maturity Date:		Value \$	
	Maturity Date:		Value \$	
401k, IRA, Retirement Accounts (Net Cash Value)	Company Name:		Value \$	
	Company Name:		Value \$	
	Company Name:		Value \$	
	Company Name:		Value \$	
Mutual Funds	Name:	# of Shares:	Interest/ Dividends	Value
			\$	\$
			\$	\$
Stocks			\$	\$
			\$	\$
			\$	\$
Bonds			\$	\$
			\$	\$
Investment Property			Appraised Value \$	
Down-Payment Assistance <i>(An anticipated one-time gift from family/friends to help with the mortgage down-payment)</i>			\$	

REAL ESTATE

For the AFFORDABLE units, you may only currently own a home if one of your household members is over the age of 55 or if you qualify as a displaced homemaker or single parent. Please read the Info Packet for more details.

Do you, or anyone on this application, own any property or have owned property in the past 3 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you, or anyone on this application, entitled to receive any amount of money from the sale of any property? (currently or thru an upcoming court settlement)	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If yes to either question, type of property:</i>	
Location of property:	\$
Appraised Market Value:	\$
Mortgage or outstanding loans balance due:	\$

MORTGAGE PRE-APPROVAL

Applications without mortgage pre-approvals will not be accepted for the lottery.

1. I have attached a mortgage pre-approval that meets each and every one of the following standards for this affordable housing program:

- The loan must have a fixed interest rate through the full term of the mortgage.
- The loan must have a current fair market interest rate. *(No more than 2 percentage points above the current MassHousing rate, (617) 854-1000 or www.masshousing.com)*
- The loan can have no more than two points.
- For the AFFORDABLE UNITS AND THE WORKFORCE UNIT, the loan cannot be an FHA or VA loan (as FHA or VA will not accept the terms of the Affordable Deed Restriction)
- The buyer must provide a down payment of at least 3% - half of which must come from buyer's own funds.

I understand that I can go to any lender of my choosing as long as the pre-approvals abide by the above standards but it is strongly recommended that I talk to a lender that has familiarity with affordable housing in Massachusetts as they will be more familiar with the process, mortgage requirements, and Deed Restrictions than a lender with no experience in affordable housing. A list of recommended lenders is in the Mortgage Pre-Approval section in the Information Packet:

I understand that the mortgage pre-approval process should be my first step in documentation gathering as this entire process and program depends on my ability to eventually get a mortgage so I can purchase a home.

I also understand that I should make copies of all the documentation I give to my bank as I may need copies to submit with this application.

Initial(s): _____

Initial(s): _____

Again, applicants can go to any lender that can provide a pre-approval (and ultimately a mortgage) that meets the terms above. Any lenders found here should have familiarity with affordable housing:

www.mhp.net/one-mortgage/why-one#find-lender

You must now read, sign and date the following question AND you must read, sign and date the following page.

DEED RIDER SIGNATURE OF UNDERSTANDING:

I/We have read the resale restrictions for Sandpiper I&II and agree to the restrictions. I/We understand that the Deed Rider Summary in the Information Packet is not the actual Deed Rider and it is only intended to provide general information about Property Restrictions in typical Affordable Housing Programs. I/We understand that a full copy of the example Affordable and Workforce Deed Rider is available under the listing on the SEB Housing website: <https://sebhousing.com/affordable-housing-opportunities/> and that if requested, a copy of this example Deed Rider can be mailed to me. I/We also understand that, if selected to purchase this unit, a full copy of the Deed Rider will be provided.

Full Signature of Applicant: _____ Date: _____

Full Signature of Co-Applicant: _____ Date: _____

Please be sure to fully sign the lines above and not just initial them.

If you are applying for Nantucket resident preference, you must also attach the documentation as directed by the question on the page 4.

ALL Lottery Applications for Sandpiper Place I&II must be have a Mortgage Pre-Approval attached.

Please read each item below carefully before you sign.

1. I hereby declare under pain and penalty of perjury that the information provided on every page of this application is true and correct. I understand that if any sources of income or assets are not disclosed on this application, or any information provided herein is not true and accurate, this application may be removed immediately from further consideration and I will no longer be allowed to reserve a unit.
2. I understand that this application will be incomplete if I do not sign and date this page and initial at all indicated points in the application and that the failure to timely and/or fully supply information in accordance with the application may result in the denial of my application and loss of position on all Waiting Lists.
3. The undersigned certify that none of the people listed in this application, or their families, have a financial interest in the development and none of the people listed in this application can be considered a Related Party by the affordable housing guidelines that govern this property.
4. The undersigned certify that the affordable unit will be undersigned's principal residence and the undersigned cannot own a home elsewhere or in trust while living in an affordable unit.
5. I understand that while previous years' tax transcripts and documentation are required, SEB Housing LLC does not use income reported on the previous years' tax documentation to calculate current annualized income.
6. I understand that the Purchase and Sale Agreement for the units to be occupied through this affordable housing program may be subject to cancellation if any of the information above is not true and accurate.
7. I understand that this is a preliminary application and the information provided **does not** guarantee housing.
8. I understand that any material change in the income or assets of my household that occurs after the submission of this application may make me ineligible for affordable housing. I understand that any changes to income or assets that may put my household into another income tier must be reported to SEB Housing.
9. Mortgage Co-signers **are not** permitted unless they are co-tenants who will reside in the unit.
10. I acknowledge that if my email address is provided in this application, SEB Housing, LLC will correspond with me by email instead of postal mail unless I make a written request otherwise. I understand that any changes to my contact information must be reported to SEB Housing.
11. I acknowledge that the determination of eligibility by SEB Housing is based upon the guidelines that govern the Affordable Housing Program for the development and, as such, barring any confirmed error by SEB Housing in applying the guidelines and/or calculating income, the decision is final and I further agree to hold harmless SEB Housing from any claim(s) related to this application.
12. The undersigned give consent to the Town of Nantucket, SEB Housing LLC, DHCD, and Great Point Development LLC to verify the information provided in this application. The undersigned authorize the release of information necessary in determining income and assets from third-party references.

Applicant's Signature

Date

Applicant's Signature

Date

You MUST ATTACH YOUR MORTGAGE PRE-APPROVAL WITH THIS LOTTERY APPLICATION.

Attach all documentation as directed on the cover page of this application. For Questions contact info@sebhousing.com or call (617) 782-6900

This development does not discriminate in the selection of applicants on the basis of race, color, national origin, disability, age, ancestry, children, familial status, genetic information, marital status, public assistance reciprocity, religion, sex, sexual orientation, gender identity, veteran/military status, or any other basis prohibited by law.