

ONE HOLYOKE CDC HOMEBUYER LOTTERY APPLICATION

APPLICATION TO BE ENTERED INTO THE LOTTERY FOR SALE OF NEW HOMES

APPLICATIONS DUE BY 4:30 PM FRIDAY, AUGUST 30, 2024

Applications, along with supporting documents may be submitted via mail or drop-off at 70 Lyman St, Holyoke MA 01040, or emailed to georgianna.brown@oneholyokey.org

Please Read Terms & Conditions Carefully.

Section 1. Circle to rank choice of properties

You must select your choice of house from the list below:

Please select which property you are most interested in purchasing as your first choice by circling it as your first choice. Then select from the other two for your second and third choice if you are also interested in the other homes, if not please select Not Interested. **You must circle one option in each row.**

YOU MUST CHOOSE ONE HOUSE AS YOUR FIRST CHOICE.

First Choice:	278 Pine Street	291 Walnut St	299 Walnut Street	
Second Choice:	278 Pine Street	291 Walnut St	299 Walnut Street	Not Interested
Third Choice:	278 Pine Street	291 Walnut St	299 Walnut Street	Not Interested

*Disclaimer about how lottery will work:

**First Choices only shall be drawn for first & second position
Secondary Choices may be drawn for third position**

Section II - Applicant & Household Information

Applicant must provide information on all applicants and household members. This includes adult children 18 year of or older and minor children.

Name of Applicants that would be listed on the Purchase & Sale Agreement:

First	Middle	Last
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Current Address:

Phone Number:

Email:

Internal Use Only – Assign number only upon verification of complete application:

LOTTERY NUMBER:

Please list all other household members including all other adults:

Name		Birthdate
<input type="text"/> <small>First</small>	<input type="text"/> <small>Last</small>	<input type="text"/>

<input type="text"/> <small>First</small>	<input type="text"/> <small>Last</small>	<input type="text"/>
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<input type="text"/> <small>First</small>	<input type="text"/> <small>Last</small>	<input type="text"/>
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<input type="text"/> <small>First</small>	<input type="text"/> <small>Last</small>	<input type="text"/>
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<input type="text"/> <small>First</small>	<input type="text"/> <small>Last</small>	<input type="text"/>
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Total Household Size:

Total Household Income:

To determine income please complete Section V. If you need assistance, please call ONEHOLYOKE CDC at (413) 533-7101 x108 and make an appointment.

DETERMINE ELIGIBILITY BY HOUSEHOLD SIZE AND INCOME

	Springfield, MA HUD Metro FMR Area 2024						
Household Size	2-person	3-person	4-person	5-person	6-person	7-person	8-person
Income Limit	\$70,100	\$78,850	\$87,600	\$94,650	\$101,650	\$108,650	\$115,650

If your household income exceeds the amount on the Springfield, MA HUD Metro FMR Area 2024 chart above, STOP HERE. You are not eligible to participate in the lottery. If you are eligible, please continue to the next page.

Section III - First Time Homebuyer Verification & Education

All lottery applicants must certify that they meet the definition of a first-time homebuyer, as determined by the U.S. Department of Housing and Urban Development and that they have completed program approved homebuyer education courses.

Have you owned a home in the past 3 years?

Yes No

If you answered yes STOP HERE. You are not eligible to participate in the lottery.

Have you completed homebuyer counseling from a Program Approved Housing Counselor within the last two years?

Yes No

If you answered yes, please submit your certificate of completion. If you answered no, you will be required to attend or schedule attendance at an approved program to participate in the lottery.

Are you able and willing to complete a landlord training prior to purchasing the property?

Yes No

If you answered no STOP HERE. You are not eligible to participate

in the lottery.

Section IV - Mortgage Pre-Approval

All lottery applicants must obtain a pre-approval letter from a bank, credit union or other traditional mortgage lender that is acceptable to OneHolyoke CDC for an amount that is equal or greater than \$218,250.

Are you already pre-approved for a mortgage?

Yes **No**

If you answered no, and you cannot obtain a pre-approval letter before the August 30, 2024 application deadline, STOP HERE. You are not eligible to participate in the lottery.

If you answered yes, please submit your certificate of completion.

Section V - Household Income Information

In order for OneHolyoke CDC to complete income certification for a home purchase, lottery winners will be required to provide information and documentation regarding all household income sources. Income includes all employment, earnings, social security payments, child support, alimony, pension, public benefits, etc.

Please ensure to the best of your ability that your Self-Reported Income in Section II provided to prequalify for the Lottery is as complete and accurate as possible. Self-Reported Income on this application does not guarantee that as lottery winner you will qualify to purchase the house

NOTE: COMPLETE AND ACCURATE DOCUMENTED EVIDENCE OF ALL INCOME AND ASSETS IN 2023 & 2024 IS REQUIRED TO PURCHASE A PROPERTY THROUGH THIS LOTTERY. ANY LOTTERY WINNER WHO FAILS TO PRODUCE COMPLETE DOCUMENTED EVIDENCE WITHIN 7 DAYS OF THE LOTTERY WILL BE DISQUALIFIED FROM PURCHASING THE HOUSE. LOTTERY WINNERS WHO DO PRODUCE ALL NECESSARY DEOCUMENTED EVIDENCE BUT ARE UNABLE TO CERTIFY IN WRITING UNDER PENALTY OF PERJURY THAT HOUSEHOLD INCOME IS BELOW LOW INCOME LIMITS DISCLOSED IN SECTION II ABOVE WILL BE DISQUALIFIED FROM PURCHASING THE HOUSE.

**NEED ASSISTANCE?
CALL ONEHOLYOKE CDC at (413) 533-7101 x108
and make an appointment.**

HOW TO SELF-REPORT HOUSEHOLD INCOME:

- INCOME DISCLOSURE MUST INCLUDE ALL HOUSEHOLD MEMBERS 16 OR OLDER, INCLUDING ADULT CHILDREN.

- REPORT ANTICIPATED ANNUAL INCOME IN 2024 FOR ALL HOUSEHOLD MEMBERS:
CHECK TOTAL INCOME (line 9) IN 2023 INCOME TAX RETURNS
CHECK RECENT PAY STUBS FOR CHANGES IN 2024
REVIEW RECORDS FOR SELF-EMPLOYMENT INCOME

- BENEFITS & PENSIONS:
EXAMPLES: ANNUAL AMOUNT OF SOCIAL SECURITY, DISABILITY PAYMENTS FOR MINOR CHILDREN, RETIREMENT INCOME

- PUBLIC ASSISTANCE:
EXAMPLES: TANF, SNAP, FUEL ASSISTANCE

- OTHER INCOME:
EXAMPLES: CHILD SUPPORT, ALIMONY, RENTAL INCOME, LOTTERY WINNINGS, FAMILY GIFTS

- CONSIDER ANY CHANGE IN INCOME

- DO YOU HAVE ASSETS OVER \$50,000.00?
CALCULATE TOTAL VALUE X 0.40 PERCENT

Section V – PROGRAM DESCRIPTION, TERMS AND CONDITIONS

1. OneHolyoke Community Development Corporation offers for sale three two family residential properties in Holyoke, Massachusetts. Each property is being sold at a non-negotiable sub-market purchase price of \$225,000.00. This is made possible through public funds that subsidize affordable home ownership opportunities. In addition to the terms and conditions set herein, each sale is contingent upon compliance with the program rules and regulations of said funders.

2. The properties are:
 - a. 278 Pine Street, Holyoke MA, Holyoke Assessor Parcel ID 004-06-013. This property is funded by the United States Department of Housing and Urban Development Home Investment Partnership Program.

 - b. 291 Walnut Street, Holyoke MA, Holyoke Assessor Parcel ID 004-06-002. This property is funded by the United States Treasury Department American Rescue Plan Act.

 - c. 299 Walnut Street, Holyoke MA, Holyoke Assessor Parcel ID 004-06-004. This property is funded by MassHousing's Neighborhood Stabilization Program.

3. Each deed shall be subject to the following restrictions, which will be recorded at the Hampden County Registry of Deeds: 1. For a period of ten years (the "Affordability Period" all purchasers shall use one of the residential units as the primary residence of their household. 2. In the event of relocation by the purchaser household away from the purchased property, the premises shall be resold to a means tested affordable home buyer who shall agree to be subject to the remaining terms of the Affordability Period Restrictions of record. The purchase price in the event of such resale shall not exceed 1.5% per annum of \$225,000.00. 3. Throughout the Affordability Period the rental unit shall be rented to a means tested low-income tenant, and rents shall not exceed the Fair Market Rent for the size of the unit reported annually by HUD. 4. OneHolyoke CDC shall retain a development restriction for a period of years to ensure the premises remains in residential use and appropriate for the neighborhood.
4. By accepting placement in the lottery, the applicant certifies that all the information provided is true to the best of his or her knowledge and belief. If at any time prior to the conveyance of real estate to the applicant, discovery of a material or intentional misrepresentation occurs, the applicant will be disqualified from further consideration.
5. The applicant acknowledges that winning an opportunity to purchase a house through the lottery does not constitute a contract to purchase the real estate nor shall not constitute partial performance. The Applicant acknowledges that entry into the lottery is gratuitous, and that no consideration was paid to participate. The information provided to enter is for informational purposes only and does not constitute consideration. The applicant, if the holder of a winning lottery number, will be invited to participate in a complete review of income documentation to determine if an offer to purchase can be made. Timely delivery of such documentation shall the responsibility of the Applicant. The applicant will then be required to certify in writing under pains and penalties of perjury that the information provided to determine income qualification is complete and accurate. Selection by lottery, followed by verification of income qualification, will result in an offer to purchase the real estate upon the terms and conditions set forth herein. Thereafter, OneHolyoke CDC and the Applicant will execute a mutually acceptable purchase and sale agreement.
6. To purchase a property, the Applicant will need to qualify for a mortgage for the purchase price. Please be advised that not all lenders will provide loans for properties with recorded affordability restrictions. Purchasers will be required to maintain homeowner's insurance, keep real estate taxes up to date, and maintain the home in habitable condition.
7. Any challenge or dispute related to the execution of the lottery, the interpretation of this application, or the course of events preceding, during and following the lottery, shall be made to the Executive Director or OneHolyoke CDC. The decisions of the Executive Director may be appealed to the Executive Committee of the OneHolyoke CDC Board of Directors, All decisions of the Executive Committee shall be final.
8. For the purposes of this document, Applicant shall mean the undersigned, regardless of number and gender. Affordable shall mean at or below 80% of the Average Median Income in the Greater Springfield Metropolitan Area. OneHolyoke CDC shall mean OneHolyoke Community Development Corporation, a Massachusetts non-profit Organization with a usual address at 70 Lyman Street, Holyoke, MA.

The following documents are required in order to be entered into the lottery. Winners will be required to produce further documentation as outlined in Exhibit C

Please attach the following documents:

- **Mortgage Prequalification Letter**

- Homebuyers Training Certification (or evidence of enrollment)
- Copy of proof of identification

APPLICATIONS SENT WITHOUT ALL ACCOMPANYING DOCUMENTATION ARE INCOMPLETE, AND WILL NOT BE ASSIGNED A LOTTERY NUMBER.

Questions about this application should be directed to Nayroby Rosa, Community Engagement Director or Georgie Brown, Community Engagement Coordinator

The undersigned hereby acknowledge that we have read the contents of this application, that the information contained herein is true and complete, and that we hereby request admission to the OneHolyoke Homebuyer Lottery now scheduled to be conducted on August 31, 2024.

Signature

Signature of Applicant

Date Signed

Signature of Co-Applicant

Date Signed

EXHIBIT A
PROPERTY INFORMATION

To Be Supplemented

278 Pine St: 2 Bed, 2 Bath

<https://www.oneholyoke.org/homes-for-sale/278-pine-st/>

291 Walnut St: 3 Bed, 1.5 Bath

<https://www.oneholyoke.org/homes-for-sale/291-walnut-st/>

299 Walnut St: 3 Bed, 1.5 Bath

<https://www.oneholyoke.org/homes-for-sale/299-walnut-st/>

EXHIBIT B

UPCOMING HOMEBUYER CLASS INFORMATION

This is a preliminary list of upcoming classes offered through our partner organizations. For more information, including additional classes, please visit our website:

<https://www.oneholyokey.org/homes-for-sale/>

Springfield Partners for Community Action

- First Time Home Buyers Workshop
- 2 Part Series- Participants must attend both parts to receive credit
- August 3rd 10am-2pm and August 10th 10am-2pm
- Registration Required
- More details, including registration link, can be found here:

<https://www.springfieldpartnersinc.com/event/first-time-homebuyers-workshop-session-1-2-part-series-must-attend-both-sessions/>

Valley Community Development

- Monthly 3-part First Time Home Buyers Webinars
- \$50 for two adults in the same household to attend
- Classes are held from 6-9 p.m. over Zoom
- July Dates: July 18th, July 24th, July 25th
- August Dates: August 12th, August 14th, August 19th
- Registration Required
- More details, including registration link, can be found here:

https://www.valleycdc.org/workshop_category/homeownership-webinars/

Wayfinders

- Self-guided online course
- \$75 per person
- In order to receive a certificate of completion you must fulfill a one-on-one counseling session in addition to completing the online course.
- More details, including registration and information to schedule a counseling session can be found here:

<https://learn.frameworkhomeownership.org/wayfinders/>

EXHIBIT C

INCOME AND ASSET QUESTIONNAIRE

PROVIDED TO LOTTERY APPLICANTS FOR INFORMATIONAL PURPOSES ONLY

Income Information

Applicant #1 Employer Name:

Employer Address:

Address Line 1

Address Line 2

City

State

Zip Code

Applicant #2 Employer Name:

Employer Address

Address Line 1

Address Line 2

City

State

Zip Code

Additional Sources of Income for Buyer(s). Please check all that apply.

- Pension Social Security Alimony Interest from Assets Child Support Other

If Applicant's source of income has changed since last filed income tax return, please explain below:

Please list any other income sources for adult household members:

Applicant #1 - Gross Pay:

Weekly

Weekly or Bi-Weekly?

Applicant #2 - Gross Pay:

Weekly

Weekly or Bi-Weekly?

Provide Description for any items listed as "other"

LIST ALL OTHER MONTHLY HOUSEHOLD INCOME BELOW

Other Monthly Income

Monthly

Description of Other Monthly Income

Other Monthly Income

Monthly

Description of Other Monthly Income

Amount of Income from all other Adults

Weekly

Asset Information

Applicants are required to disclose all assets, this includes all bank accounts (checking/savings), CDs, pension/retirement accounts, IRA, real estate, etc.

A. Personal Assets

Personal Asset Type

Total Balance

B. Retirement Assets

Retirement Asset Type

Total Amount of Asset

Document Submission and Certification for Lottery Winners

The following documents are required for to receive an offer to purchase real property. Not all of these documents are required to be entered into the lottery, but if you are selected as a winner you will be required to provide them in order to receive a purchase offer. Additional evidence of income and assets may be required.

- Previous Two Years Signed Tax Returns
- Most recent 90 days of consecutive paystubs from each income source (i.e. employment, Pension Check, Social Security Letter, Court Ordered Alimony, Child Support, etc.)
- Copy of three month's bank statements (most recent) for each: bankbooks, checking account, bank statements, and retirement account statements
- Homebuyer Education Certificate
- Landlord Education Certificate
- Lender Pre-Approval Letter
- Copy of state issued identification for head of household and co-head of household

