

**FACT SHEET**  
**AFFORDABLE HOMEOWNERSHIP UNIT**

**NORTH SUBURBAN CONSORTIUM**

**c/o Malden Redevelopment Authority**

17 Pleasant St., 3<sup>rd</sup> Floor, Malden MA 02148

Mailing Address: P.O. Box 278, Malden MA 02148

Telephone: (781) 324-5720 • Fax: (781) 322-3734

To request accommodation or language assistance: (781) 324-5720

---

***About the Program***

The North Suburban Consortium (NSC) utilizes federal grant funds from the HOME investment partnerships program to strengthen public-private partnerships to expand the supply of decent, safe, sanitary and affordable housing for low and moderate income homebuyers. The goals of the program are:

- Assistance is available to income-eligible applicants who are first time homebuyers (or one who has had no homeownership interest in a principal residence during the past 3 years OR a displaced homemaker or single parent who has only owned a home with a former spouse while married).
- Assistance will be provided on a first-come, first-served basis, upon receipt of completed application, supporting documentation and determination of eligibility and priority status, until funding is exhausted.

***Eligible Property***

To be eligible, a property must be:

- Located in one of the NSC communities: Arlington, Chelsea, Everett, Malden, Medford, Melrose, Revere, Winthrop;
- **Occupied** by income-eligible persons as described below; and
- Single-Family Home/Condominium/Townhouse.

***Income-Eligibility***

To be income-eligible, annual (gross) income of all persons in the household cannot exceed 80% of median for the area as determined by Housing and Urban Development (HUD). Annual income includes all income anticipated to be received by household members for the next 12 months. 2019 income limits are listed below.

<b>Effective 6-28-19</b>	<b>1 Person</b>	<b>2 Person</b>	<b>3 Person</b>	<b>4 Person</b>	<b>5 Person</b>	<b>6 Person</b>
<b>80% Income Limit</b>	<b>\$62,450</b>	<b>\$71,400</b>	<b>\$80,300</b>	<b>\$89,200</b>	<b>\$96,350</b>	<b>\$103,500</b>

Contact NSC for income limits for households with more than six persons.

In addition to meeting income limits, buyer:

- Must be approved for a mortgage with a lender (no cash buyers);
- Total assets \* cannot exceed \$75,000

**\*Assets include:**

- CDs, savings, checking accounts,
- stocks and bonds,
- gifted money, including gifts of equity
- other forms of capital investments,
- Roth IRAs,
- real property (whole or partial interest).

**Excluded assets:**

- retirement accounts such as 401K, 403B, 457 and IRA accounts,
- government approved college savings plan,
- municipally funded buy-downs
- community, municipal or employer funded down payment or closing cost assistance that meets Fannie Mae's definition of a Community Seconds Program.

***Other Requirements***

- Properties located in a flood zone will be required to have flood insurance
- Homes constructed prior to 1978 are subject to HUD Lead-Based Paint Requirements in addition to passing Housing Quality Standards Inspection.

***To Apply***

Applications are available

- at MRA office located at 17 Pleasant St., 3<sup>rd</sup> Floor, Malden MA 02148
- online at [www.maldenredevelopment.com](http://www.maldenredevelopment.com)

***Questions/Appointments***

**For questions or to schedule an appointment, please call 781-324-5720. If you wish to discuss in person, please call for an appointment.**

*The North Suburban Consortium & Malden Redevelopment Authority do not discriminate against any person in program or client services regardless of race, color, age, national origin, marital status, sex, disability, religion, or any other legally protected status.*



**APPLICATION CHECKLIST**  
**AFFORDABLE HOMEOWNERSHIP UNIT**  
**NORTH SUBURBAN CONSORTIUM**

---

**MAIL APPLICATION TO:**  
P. O. Box 278  
Malden, MA 02148

**DROP OFF IN PERSON AT:**  
17 Pleasant St., 3<sup>rd</sup> Floor  
Malden, MA 02148

**APPLICATIONS WILL NOT BE ACCEPTED VIA EMAIL.** A application will not be processed unless it is complete AND all supporting documentation provided. *If an item does not apply, write in N/A beside the check box.* For questions about the application, call **781-324-5720 Ext. 5729**. If it is determined your household meets qualifications, you will be notified. **PLEASE ALLOW ONE TO TWO WEEKS FROM DATE OF SUBMISSION FOR PROCESSING.**

**Applicant Name** *(please print):* \_\_\_\_\_

**Co-applicant Name** *(please print):* \_\_\_\_\_

**Property Address:** \_\_\_\_\_

- Completed Application signed and dated by applicant, co-applicant and all other household members age 18 or older, as applicable
- Authorization Form signed and dated by applicant, co-applicant and all other household members age 18 or older, as applicable
- Evidence of Permanent Resident Alien Status or legal Alien Status for applicant, co-applicant and all other household members age 18 or older, if applicable
- Bank Statements: three most recent months' statements for ALL accounts, including stocks, bonds, CDs, cash, savings, checking, trust funds for applicant, co-applicant and all other household members age 18 or older
- Most recent statements for 401Ks, IRAs, Stocks/Bonds, Retirements/pensions, if applicable
- Three most recent months' pay stubs for applicant, co-applicant and all other household members age 18 or older, if applicable
- Three most recent years' federal tax returns (and ALL schedules) and three most recent years' W2s (all employers) for applicant, co-applicant and all other household members age 18 or older, *if applicable*
- If self-employed, provide a year-to-date profit and loss statement and previous three years' tax returns (and ALL schedules)
- Current Social security award letters (including disability income) for applicant, co-applicant and all other household members age 18 or older, if applicable
- Divorce Decree and proof of alimony payments, if applicable
- Child support current printout, if applicable
- Zero Income Affidavit/Unemployment statement, if applicable (*separate affidavit required for each household member age 18 or older who has no income*)
- IRS Certification and 4506-T form for applicant, co-applicant and all other household members age 18 or older
- Liquid Asset Certificate for applicant, co-applicant and other household members age 18 or older

*Additional documentation/information may be required upon receipt and review of application and the information provided.*

*The North Suburban Consortium & Malden Redevelopment Authority do not discriminate against any person in program or client services regardless of race, color, age, national origin, marital status, sex, disability, religion, or any other legally protected status.*



**AFFORDABLE HOMEOWNERSHIP UNIT APPLICATION**  
**NORTH SUBURBAN CONSORTIUM**  
**c/o Malden Redevelopment Authority**  
17 Pleasant St., 3<sup>rd</sup> Floor, Malden MA 02148  
Mailing Address: P.O. Box 278, Malden MA 02148  
Telephone: (781) 324-5720 Fax: (781) 322-3734  
To request accommodation or language assistance: 781-324-5720

<b>PART 1 – GENERAL INFORMATION</b>				
<b>Name of Applicant:</b>		(Last)	(First)	(MI)
<b>Name of Co-Applicant:</b>		(Last)	(First)	(MI)
<b>Address:</b>				
<b>Applicant preferred phone #</b> _____		<b>Co-Applicant preferred phone #</b> _____		
<b>Email Address:</b>				
<b>Citizenship Status* (CIRCLE ONE):</b>		<b>Applicant</b>		<b>Co-Applicant</b>
<b>Are you a US citizen?</b>		Yes	No	Yes    N
<b>Are you a permanent resident alien?</b>		Yes	No	Yes    N
<b>Other(Please Specify):</b>				
*Each applicant and co-applicant must comply with all applicable restrictions on citizenship and legal immigration status pursuant to the federal Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (PRWORA) and 8 U.S.C. 1611 et. seq, both of which are in effect as of the adoption of these policies; and further, must be eligible under any future statutes or regulations governing eligibility enacted subsequently. The residency status of a qualified alien must be continuous in nature required under 24 CFR 9.254.				

<b>PART 2 – HOUSEHOLD COMPOSITION:</b> List all current household members. Indicate the relationship of each member to the applicant or co-applicant (spouse, sibling, etc.). List all wages, W2, Social Security, SSI, pensions, retirements, rents etc.					
Household Member Name	Relationship to Applicant	Age	Source of Income	Estimated Monthly Amount	Employer
Is applicant, co-applicant or any other household member over the age of 18 a full-time student? <input type="checkbox"/> Yes <input type="checkbox"/> No					
Do you anticipate an increase or decrease in household members in the next six months? <input type="checkbox"/> Yes <input type="checkbox"/> No					
If yes, please explain:					

<b>PART 3 – EMPLOYMENT INFORMATION:</b> Provide information for Applicant and Co-Applicant, as applicable	
<b>Applicant:</b>	
<b>Employer Name:</b> _____	<b>Position:</b> _____
<b>Address:</b> _____	<b>Phone#:</b> _____
<b>Date of Hire:</b> _____	<b>Monthly Salary: \$</b> _____
<b>Co-Applicant:</b>	
<b>Employer Name:</b> _____	<b>Position:</b> _____
<b>Address:</b> _____	<b>Phone#:</b> _____
<b>Date of Hire:</b> _____	<b>Monthly Salary: \$</b> _____

**PART 4 – ANNUAL HOUSEHOLD INCOME:** Include wages, salaries and tips, alimony, child support, military income, part-time income, temporary income, TANF, Social Security, pensions, retirements, other benefits **for all household members age 18 or older**. List gross income. Failure to disclose complete earnings can render an applicant disqualified from consideration. Attach additional pages if needed.

Source	Applicant	Co-applicant	Other Household Member 18 or Older	Total Annual Income
Salary				
Overtime, Commission, Tips, Bonuses				
Alimony, Child Support				
Social Security /Disability Income				
Pensions, Retirement Funds, etc.				
Unemployment, Workers' Compensation				
Net Income from Business				
Net Income from Rental Property				
Welfare Payments				
Interest and/or Dividends				
Other				
Other				

**PART 5 – ASSET INFORMATION:** Attach bank statements (most recent three months of checking or recent three month average checking balance as listed on financial institution's letterhead; current savings account balance) and other proof of asset information.

Type	Cash Value	Name of Account	Bank Name	Account Number
Checking Account <i>(list six-month average balance)</i>				
Savings Account <i>(current balance)</i>				
Stocks, Bonds, CDs				
IRAs, 401Ks, Pensions, Retirement				
Life Insurance				
Other				

Do you own any other real estate?  Yes  No  
 If YES, how much do you owe on the property? \$ \_\_\_\_\_  
 If YES, provide address, city and state of all property: \_\_\_\_\_  
 Have you disposed of any major assets in the past two years?  Yes  No  
 If YES, what was the value?

**PART 6 – CONFLICT OF INTEREST:**  
 Are you or any member of your family related to anyone who works for the MRA/City of Malden or anyone who is a member of the MRA/NSC Board or an elected official of the City of Malden?  
 Yes If yes, explain  No  
**Explanation:**

**PART 7 – PRIVACY ACT NOTICE:** This notice is provided to you pursuant to the requirements of the Privacy Act of 1974. As a result of your request and/or receipt of financial assistance through NSC’s Homebuyer subsidy program, the United States Department of Housing and Urban Development is requiring the collection of this information to determine your eligibility for assistance through the program and to protect the Government’s financial interest and to verify the accuracy of the information you provide. This information may be released to appropriate Federal, State, and local agencies, when relevant and as required by law, and to civil, criminal, or regulatory investigators and prosecutors. However, the information will not be otherwise disclosed or released to any other person or government agency without your prior written consent, except as may be permitted or required by law. NSC is authorized to ask this information by the National Affordable Housing Act of 1990.

If you wish to allow NSC staff to discuss your application with a third party, you must list the individual that you wish to allow access to your information below:

By listing the individual below and signing this application, you are authorizing NSC staff to discuss your case with this individual.

Name	Relationship	Telephone #
------	--------------	-------------

<b>PART 8 – DECLARATIONS:</b> <i>Please answer the questions below. A "yes" answer may not be an automatic reason for rejection but may cause North Suburban Consortium to request additional information to determine eligibility.</i>	Applicant		Co-Applicant	
	Yes	No	Yes	No
a.) Are there any outstanding judgments against you?				
b.) Have you been declared bankrupt within the past 7 years?				
c.) Have you had property foreclosed upon or given deed in lieu thereof in the last 3 years?				
d.) Are you party to a lawsuit?				
e.) Are you presently delinquent or in default on any loan, mortgage, financial obligation, government debt, bond, or loan guarantee?				

**PART 9 – APPLICANT(S) SIGNATURE/CERTIFICATION:**

By signing below, the homeowner(s) and other household family member(s) over the age of 18 certify that all income sources and assets have been disclosed on this application. I/we acknowledge that the information provided is true and correct. I/we acknowledge and understand any false statements or false information made on this application will result in immediate denial of my/our application for this program.

Applicant’s signature	Date
Co-Applicant’s signature	Date
Signature of family member over the age of 18	Date
Signature of family member over the age of 18	Date
Signature of family member over the age of 18	Date

*The North Suburban Consortium & Malden Redevelopment Authority do not discriminate against any person in program or client services regardless of race, color, age, national origin, marital status, sex, disability, religion, or any other legally protected status.*

**Warning:** 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.

<b><u>For Official Use Only:</u></b>	
Application Received By: _____	Date/Time Application Received: _____

**AUTHORIZATION FOR RELEASE OF INFORMATION**

**NORTH SUBURBAN CONSORTIUM**

**c/o Malden Redevelopment Authority**

17 Pleasant St., 3<sup>rd</sup> Floor, Malden MA 02148

Mailing Address: P.O. Box 278, Malden MA 02148

Telephone: (781) 324-5720 • Fax: (781) 322-3734

To request accommodation or language assistance: 781-324-5720

**TO WHOM IT MAY CONCERN:**

I/We, the undersigned, have applied for purchasing a house that is partly subsidized by federal funds and hereby authorize you to release to the NORTH SUBURBAN CONSORTIUM (NSC) all records and information necessary to determine my/our eligibility for assistance through this program. This authorization hereby gives NSC the right to request all information that we can or could obtain from any persons, company, or firm on any matters referred to below. I/We agree to have no claims for defamation, violation of privacy, or otherwise against any person or firm or corporation by reason of any statement of information released by them to NSC for the purposes of determining eligibility.

**INFORMATION COVERED:**

- Employment history, hours worked, salary and payment frequency, commissions, raises, bonuses, and tips;
- Cash held in checking/savings accounts, stocks, bonds, certificates of deposit (CDs) Individual Retirement Accounts (IRAs), interest, dividends, etc.;
- Payments from Social Security OR Veterans Administration, Annuities, Insurance Policies, Retirement Funds, Pensions, Disability or Death Benefits;
- Unemployment, disability and/or Workers' Compensation, Welfare Assistance;
- Mortgage Loan Information, including balance, payment record, etc.;
- Income from Operation of a Business;
- Alimony or child support payments, etc.

**SOURCES THAT MAY BE ASKED TO PROVIDE WRITTEN/ORAL VERIFICATIONS:**

Employers Social Security Administration Veteran's Administration	Banks Financial/Retirement Institutions Unemployment Agency	Alimony/Child Support Agencies Other Support Providers Welfare Agency
---	---	---

I/we agree that a photographic or FAX copy of this authorization may be used for the purposes stated above. This Authorization is good for 12 months from the date signed below.

Applicant's Signature	Printed Name	Date
Co-Applicant's Signature	Printed Name	Date
Other Family Member Over Age 18	Printed Name	Date
Other Family Member Over Age 18	Printed Name	Date
Other Family Member Over Age 18	Printed Name	Date

# NORTH SUBURBAN CONSORTIUM

c/o Malden Redevelopment Authority

17 Pleasant St., 3<sup>rd</sup> Floor Malden MA 02148

Mailing Address: P.O. Box 278 Malden MA 02148

Telephone: (781) 324-5720 Fax: (781) 322-3734

To request accommodation or language assistance: 781-324-5720

---

*Serving the communities of*

MALDEN ❖ MEDFORD ❖ ARLINGTON ❖ CHELSEA ❖ EVERETT ❖ MELROSE ❖ REVERE ❖ WINTHROP

## Zero Income Affidavit

**Household Name:** \_\_\_\_\_

**Subject Property Address:** \_\_\_\_\_

\_\_\_\_\_

1. I hereby certify that I do not individually receive income from any of the following sources:
  - a. Wages from employment (including commissions, tips, bonuses, fees, etc.);
  - b. Income from operation of a business;
  - c. Rental income from real or personal property;
  - d. Interest or dividends from assets;
  - e. Social Security payments, annuities, insurance policies, retirement funds, pensions or death benefits;
  - f. Unemployment or disability payments;
  - g. Public assistance payments;
  - h. Periodic allowances such as alimony, child support or gifts received from persons living in my household;
  - i. Sales from self-employed resources (Avon, Mary Kay, Shaklee, etc.);
  - j. Any other source not named above.
  
2. I currently have no income of any kind and there is no imminent change expected in my financial status or employment status during the next 12 months.

Under penalty of perjury, I certify that the information presented in this certification is true and accurate to the best of my knowledge. The undersigned further understands that providing false representation herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of a lease agreement.

\_\_\_\_\_  
Signature of Applicant/Household Member

\_\_\_\_\_  
Date

Sworn to before me and subscribed in my presence this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Name

My Commission Expires: \_\_\_\_\_



**NORTH SUBURBAN CONSORTIUM**

**c/o Malden Redevelopment Authority**

17 Pleasant St., 3<sup>rd</sup> Floor Malden MA 02148

Mailing Address: P.O. Box 278 Malden MA 02148

Telephone: (781) 324-5720 Fax: (781) 322-3734

To request accommodation or language assistance: 781-324-5720

**Internal Revenue Certification**

I/We certify that the \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_ 1040 IRS Tax Returns with Schedules submitted to the North Suburban Consortium are those actually submitted to the Internal Revenue Service by me/us and that to date, they have not been changed to necessitate any change in income as reported.

Applicant's Signature	Printed Name	Date
Co-Applicant's Signature	Printed Name	Date
Other Family Member Over Age 18 Signature	Printed Name	Date
Other Family Member Over Age 18 Signature	Printed Name	Date
Other Family Member Over Age 18 Signature	Printed Name	Date

# NORTH SUBURBAN CONSORTIUM

**c/o Malden Redevelopment Authority**

17 Pleasant St., 3<sup>rd</sup> Floor Malden MA 02148

Mailing Address: P.O. Box 278 Malden MA 02148

Telephone: (781) 324-5720 Fax: (781) 322-3734

To request accommodation or language assistance: 781-324-5720

---

*Serving the communities of*

**MALDEN ❖ MEDFORD ❖ ARLINGTON ❖ CHELSEA ❖ EVERETT ❖ MELROSE ❖ REVERE ❖ WINTHROP**

## Liquid Asset Certification

The combined totals of my/our available liquid assets after closing will not exceed \$75,000. The definition of liquid assets is typified by cash, monetary holdings in bank accounts (savings, checking, certificates of deposit), stocks, bonds, trust funds, gifted money and other forms of capital investments.

Borrower Signature: \_\_\_\_\_ Date \_\_\_\_\_

Co-Borrower: \_\_\_\_\_ Date \_\_\_\_\_

Co-Borrower: \_\_\_\_\_ Date \_\_\_\_\_

Witness: \_\_\_\_\_ Date \_\_\_\_\_