

AFFORDABLE HOUSING LOTTERY FACT SHEET

Workshop Date: Every Upcoming Lottery will have a Q & A workshop held before the lottery. The date & time will be listed within the lottery package.

Application Availability: Applications can be downloaded on the following websites:

- Delphic Associates: www.DelphicAssociates.com
- MassAccess /Affordable Housing Registry: www.massaccesshousingregistry.org
- Mass Affordable Housing Alliance: www.massaffordablehomes.org

Applications can also be picked up at the following locations within the town:

Town Hall

Public Library

Application Deadline: **Application must be complete & postmarked by this DATE, no exceptions!**

Lottery Code: You will receive a lottery code that will be used for the drawing, in lieu of your name.

Lottery Date: Date & location will be listed within the lottery package. You are encouraged to attend but are not required to attend to be included.

Number of Units: Will vary per development

Price: Price Range will vary depending upon location

Qualifications: Applicants must be first time homebuyers (not owned a home in last 3 yrs), some exceptions allowed such as:

- Displaced homemakers (*Non-working adult that cared for home and family*)
- Buyers 55+ years of age
- Additional details are included within the lottery package

Income Limits: Applicants must be at or below the Maximum Allowable Gross Income (This includes all income coming into the household). This will vary per development and town; the details are listed within the lottery package.

Household Size	1	2	3	4
* Max. Income				

Down Payment & Closing Costs Applicants may qualify for down payment and closing cost assistance program. You are required to put down 3% and 1.5% of this can be a gift. If you are receiving closing cost & down payment assistance, than you would still put down 3% at that time of purchase and then you would be reimbursed at closing.

Estimated Costs: Monthly Cost Examples

Costs:	Example:
Purchase Price:	\$158,700
Down Payment:	\$4,761 (3%)
Mortgage Amount:	\$153,939
Insurance:	\$53
Principal and Interest: (3.25%/30 YR)	\$618
Tax Rate (\$14.34):	\$189
Condominium Fees:	\$170
TOTAL MONTHLY COST:	\$1,030