



Merrimack Valley Housing Partnership
Mailing: P.O. Box 1042
Lowell, MA 01853
978-459-8490
mvhp@mvhp.org

One +Lowell Grant Pre-Eligibility Letter

[Date]

[Applicant Name]

[Applicant Address]

Congratulations! We are pleased to inform you that you meet the pre-eligibility requirements for One+Lowell. This letter is a notification and not a guarantee of funds. We have determined that you meet the program requirements based on the information set forth below:

<input checked="" type="checkbox"/> First-Time Homebuyer or meets an exception:	Yes
<input checked="" type="checkbox"/> Household Income and Household Size:	\$00,000, # Household Members
<input checked="" type="checkbox"/> Prospective Home Purchase Location:	Lowell, MA
<input checked="" type="checkbox"/> Declaration of Primary Residence:	Yes
<input checked="" type="checkbox"/> Household Liquid Assets Less than \$100,000:	\$00,000
<input checked="" type="checkbox"/> Has or is planning to take a first-time homebuyer class	Yes

Based on the information above, you are eligible to receive **up to a maximum of \$30,000, subject to receipt of a fully executed purchase and sales agreement and the availability of funds**. We allow up to two closing date extensions from the original purchase agreement. This will first be applied towards reducing the interest rate, followed by a down payment of up to 3% of the purchase price, and/or closing costs. Your loan officer will provide you with an estimate of how these grant funds will be applied to your home purchase. Please notify us immediately of any changes to the above information, as this may impact your eligibility.

Your final assistance amount will be detailed on the Closing Disclosure provided by your lender and will also be reflected in a Final Approval Letter. Both will be sent to you immediately prior to your loan closing. Any and all funds reserved for you by One+Lowell will be sent directly to your lender toward your home purchase. You will not receive any funds directly.

Receipt of funds from the Massachusetts Housing Partnership (MHP) through One+Lowell is conditional upon you qualifying for and closing with a One+Lowell mortgage product.

Please contact MVHP's One+Lowell team at mvhp@mvhp.org or (978) 459-8490 with any questions about your pre-eligibility letter.

Sincerely,

Cathy Mercado

Executive Director

Merrimack Valley Housing Partnership