



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

Suffolk Place Application

408 Suffolk St., Lowell, MA



Newly Built Affordable Condominiums for Sale to Eligible First-Time Homebuyers

Applications are being accepted on a first-come, first-served basis. Applications may be submitted in person at MVHP's office (664 Merrimack Street, Lowell, MA 01854), by email to suffolkplace@mvhp.org, or by mail to PO Box 1042, Lowell, MA 01853-1042.

Number of Units Available	Number of Bedrooms	Estimated Square Feet	Price	Estimated Monthly Condo Fee	Maximum Area Median Income (AMI) Limit
Eight	1	670-700	\$219,000	\$350	90% AMI
Seventeen	1	670-700	\$229,000	\$350	100% AMI
Three	2	1076	\$330,000	\$370	100% AMI

**Accessible units available*

INCOME LIMITS

To be eligible to purchase a home at Suffolk Place, your household income must fall within the program's income limits, and your total liquid assets must not exceed \$155,000.

Household Size (Regardless of Age)	1	2	3	4
100% Income Limit	\$95,850	\$109,550	\$123,250	\$136,900
90% Income Limit	\$86,350	\$98,650	\$111,000	\$123,250
80% Income Limit	\$73,200	\$83,650	\$94,100	\$104,550

The developer, staff, and consultants are committed to complying with all state and federal fair housing laws. No applicant will be discriminated against on the basis of any protected class during the selection process. Please complete the application in full. Do not leave any sections blank—if a question does not apply to you, indicate "N/A."

Ready to Apply? Here's What Your Application Must Include

Suffolk Place is a rare opportunity to own a newly built, affordable home in Lowell's Acre neighborhood — gather these three items before you submit, so your application isn't delayed:

- ✓ This completed application, with all disclosure statements signed and initialed.
- ✓ A lender pre-approval letter — *pre-qualification letters cannot be accepted.*
- ✓ A certificate of completion from a HUD-approved First-Time Homebuyer course.

Missing items delay review. Need help finding a course or lender? Call (978) 459-8490 or email suffolkplace@mvhp.org.



DATE OF APPLICATION: _____

SECTION I. GENERAL APPLICANT INFORMATION

Borrower's Name: _____ S.S. #: _____

Co-Borrower's Name: _____ S.S. #: _____

Current Address: _____

City: _____ State: _____ Zip Code: _____

Phone #: _____ Email: _____

SECTION II. HOUSEHOLD DATA List all individuals who will live in the home, regardless of age.

Name	Date of Birth	Relation to Borrower

Please select the number of bedrooms you are applying for:

☐ 1 Bedroom

☐ 2 Bedrooms

☐ 1 or 2 Bedrooms

Are you claiming an *exception* to the "First-Time Homebuyer Rule" as described in the Information Package?

☐ Yes

☐ No

If YES, please explain: _____

Please list the address of any home, land, or property that any household member has owned or held a joint interest in within the past three years. Include a copy of the deed or HUD settlement statement for each property.

Property #1: _____

Property #2: _____

SECTION III. INCOME INFORMATION

Complete this section by providing information for all sources of income for each household member. Income sources may include employment income (wages or self-employment), unemployment benefits, workers compensation, Social Security or disability benefits, pensions, IRA or other asset-based income, child support and/or alimony, and any other recurring income. Adults with no income must complete an affidavit of no income, and dependent household members over the age of 18 must provide proof of student status.

Name of Household Member Receiving Income	Income Source	Annual Gross Income

Total Household Annual Gross Income: _____

SECTION IV. ASSET INFORMATION

You must report all assets. Examples include checking and savings accounts, money market accounts, certificates of deposit (CDs), retirement accounts (such as 401(k)s and IRAs), stocks, bonds, mutual funds, and any other financial resources that can be converted to cash. Please note that not all assets are counted toward the asset limit; eligible assets will be evaluated in accordance with Commonwealth Builder Program guidelines.

Name of Asset Account Holder	Asset Source	Current Balance

Total Assets: _____

SECTION V. ADDITIONAL HOUSEHOLD INFORMATION

Applicants may receive monetary gifts from a relative to assist with down payment or closing costs. Are you expecting to receive a monetary gift?

☐ Yes ☐ No

If Yes, please describe: _____

Have there been any changes in household income within the past 12 months, or do you anticipate any changes in the next 12 months?

☐ Yes ☐ No

If Yes, please describe: _____

Is any member of the household disabled?

☐ Yes ☐ No

If Yes, please describe: _____

Do you require a reasonable accommodation?

☐ Yes ☐ No

If Yes, please describe: _____

How did you hear about Suffolk Place?

- ☐ Email
- ☐ MVHP Website
- ☐ Social Media
- ☐ Lender
- ☐ MyMassHome.org
- ☐ On-site signage or banner
- ☐ Word-of-Mouth
- ☐ Other, please specify:

HOMEBUYER DISCLOSURE STATEMENT (Please Initial)

_____ I/We certify that no member of our household has a financial interest in this development.

_____ I/We certify that we have completed this application, reviewed all materials, and understand the process for qualifying to purchase an affordable home.

_____ I/We believe we meet the eligibility requirements based on the information provided in the Information Packet.

_____ I/We certify that all information provided in this application is true and accurate to the best of my/our knowledge and belief, under penalty of perjury.

_____ I/We certify that we have read the entire Information Packet, including the Frequently Asked Questions.

_____ I/We certify that we are first-time homebuyers as defined in the program guidelines and that our household size and income fall within the program's eligibility limits.

_____ I/We certify that our total household liquid assets are within the allowable limits established by the Commonwealth Builder Program. I/We understand that not all assets are included in this calculation, and eligibility will be determined in accordance with program guidelines.

_____ I/We understand that MVHP (as Marketing Agent) and all associated staff are not liable for any eligibility determinations or decisions made during this process.

_____ I/We certify that we have reviewed the Homebuyer Disclosure Statements and understand the obligations of purchasing an affordable home. I/We acknowledge that this purchase is subject to an affordable housing deed restriction, including resale and other use limitations, and agree to comply with all applicable terms and conditions. I/We understand that we may seek legal or other professional advice if needed.

APPLICATION COMPLETENESS

Please submit a complete application to the best of your ability, including all required information and supporting documents. If any items are missing, our team will follow up with you to request additional documentation and assist you through the process.

- Completed application, including all required disclosures
- Lender pre-approval letter (pre-qualification letters will not be accepted)
- Valid HUD-approved First-Time Homebuyer Certificate
- Signed disclosure statements

PREFERENCES

Buyer selection will incorporate preferences in accordance with Commonwealth Builder program guidelines and applicable AFHMP requirements. Preferences will be applied in the following order:

1. Rightsized Households: Preference will be given to households whose size is appropriate for the unit (generally defined as at least one household member per bedroom, plus one).
2. Second, preference will be made for homebuyers that are Disproportionately Impacted Households defined as: A household that (i) has an annual income at or below 80% of area median income for the location of the project; or (ii) currently resides in a "qualified census tract" (as designated by HUD); or (iii) currently resides in one of the following towns or cities: Boston, Attleboro, Barnstable, Brockton, Chelsea, Chicopee, Everett, Fall River, Fitchburg, Haverhill, Holyoke, Lawrence, Leominster, Lowell, Lynn, Malden, Methuen, New Bedford, Peabody, Pittsfield, Quincy, Revere, Salem, Springfield, Taunton, Westfield, Worcester, Framingham, or Randolph.

ELIGIBILITY DETERMINATION

I/We understand that an initial determination of eligibility does not guarantee final approval to purchase a unit. Final eligibility will be determined by the Monitoring Agent and will require additional documentation, including but not limited to income and asset statements.

Applicant Signature: _____ **Date:** _____

Co-Applicant Signature: _____ **Date:** _____