



**Information and Application for Affordable Homeownership  
Millrun, Concord MA 01742  
Two 1Br Condominiums**

**16 Millrun, Low Income 80% AMI: \$233,300**

**18 Millrun, Moderate 150% AMI: \$484,700**

This packet contains specific information for the purchase of two deed restricted units at Millrun in Concord, MA, including the eligibility requirements, the selection process, and a lottery application form.

The key milestones for this housing opportunity:

- Application Period opens June 1, 2023
- Information Session June 27, 2023, 7pm <https://us02web.zoom.us/j/3497197633>
- Application Deadline August 10, 2023, 1pm
- Lottery August 29, 2023, 1pm, *via online meeting – details for joining meeting provided to eligible applicants via email*

This application is a first step in the lottery process and does not assure you a home. Applicants must secure approval for a mortgage loan, submit evidence of such approval together with the application, and be ready to buy.

Please contact Lara Plaskon at the Sudbury Housing Trust for any questions or to submit your application:

Lara Plaskon  
Regional Housing Services Office  
37 Knox Trail, Acton, MA 01720  
(978) 287-1092  
[lara@rhsousing.org](mailto:lara@rhsousing.org)

**Project description**

Concord Millrun is a new compact neighborhood in West Concord that celebrates sustainable, communal living. The 14 residences are situated near the natural beauty of the Assabet River, and the winding footpaths, inviting porches, and beautiful central green create a sense of cohesion, safety, and community. The construction of the homes is complete.

The restricted condominiums are 16 Millrun (unit 6B 80% AMI) and 18 Millrun (unit 7A, 150% AMI). They both have one bedroom and 1.5 baths, with porch and patio. 16 Millrun is 779 square feet on a single level with kitchen, dining area, and bedroom; 18 Millrun is 1101 square feet, with the kitchen, dining area, bedroom, and baths on the first floor, and a finished loft area upstairs. 16 Millrun also has an exterior shed, and secure exterior storage.

Each unit will have assigned space for one car parking on the lower mid-level.

The units are connected to town water, and town sewer. These are metered separately, and the homeowner pays the town directly and not part of the condo fee.

The units feature LVT flooring throughout. There is electric heat and central air conditioning. These are highly energy efficient units, featuring Air sourced, hybrid, electric heat pumps with exhaust and fresh air provided by an energy recovery ventilation system.

The kitchen features refrigerator, stove, microwave, washer and dryer as well as an island with seating areas.

The monthly Condominium fee (\$184.41 for 16 Millrun and \$254.78 for 18 Millrun) represents a proportional share of the total condominium expenses covering landscaping and snow removal, taxes, insurance and contribution to reserve. The

## Millrun, Concord, MA - Housing Application

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homeowner will also pay monthly real estate taxes using Concord's 2023 tax rate of \$12.96 or \$252 per month (16 Millrun) and \$523 per month (18 Millrun).

The low income 80% AMI unit will be offered under the Local Initiative Program (LIP), administered by Executive Office of Housing and Livable Communities (EOHLC – formerly DHCD), as a Local Action Unit (LAU). The moderate income 150% AMI unit will be offered and monitored by the Town of Concord. Sale prices of both units are set so that a household earning 10% less than the eligibility area median income would not expend more than 30% of income for housing. The units will be available to income eligible first-time homebuyers, with some exceptions permitted under the program, as noted in this application.

### **Lottery Description:**

1. The application for this housing opportunity will be generally available, including on-line, in hardcopy at the Regional Housing Services Office and Concord town office, and sent to anyone interested in the lottery. Notice of the lottery will be advertised, and communicated widely through local, regional and state channels.
2. Applications are to be submitted with all required information by the deadline. Applications can be mailed or dropped off at the address above. Applications that are dropped off should be placed in the big black metal mailbox outside the RHSD office building. Applications may also be emailed, but accompanying documentation must be compiled such that the total submission email/s has no more than 5 attachments, with the applicant consolidating the information. Applicants may also contact [lara@rhsousing.org](mailto:lara@rhsousing.org) for a dropbox link for secure electronic submission. Applicants are encouraged to complete the checklist as an aide to the process.
3. The applicant's household size will be determined from the application, and the required number of bedrooms as indicated on the application. Priority shall be given to households requiring at least the number of bedrooms in each unit. Smaller households are encouraged to apply.
4. The maximum gross household income will be verified and compared to the HUD 2023 published income limits.  
**80% AMI Unit:** 1 person- \$82,950, 2 person- \$94,800, 3 person- \$106,650, 4 person- \$118,450  
**150% AMI Unit:** 1 person- \$156,765, 2 person- \$179,160, 3 person- \$201,555, 4 person- \$223,950
5. Assets:  
**80% AMI UNIT:** Household assets shall not exceed \$75,000 in value for the affordable unit. Assets include, but are not limited to all cash, cash in savings accounts, checking accounts, certificates of deposit, bonds, stocks, cash value of retirement accounts, value of real estate holdings and other capital investments. The value of necessary personal property (furniture, vehicles) is excluded from asset values. Assets that are included conform to the guidance from DHCD, and include retirement and pension funds amounts that can be withdrawn less penalties or transaction costs.  
**150% AMI UNIT:** Household assets shall not exceed \$140,625 for the 150% AMI Unit, excluding retirement assets, and the down payment up to 5% of the purchase price. Senior households (one person over the age of 55), have an asset limit of \$340,625. Assets include, but are not limited to all cash, cash in savings accounts, checking accounts, certificates of deposit, bonds, stocks, value of real estate holdings and other capital investments. Retirement assets, and the value of necessary personal property (furniture, vehicles) is excluded from asset values.
6. Eligible applicants for the 80% unit must be a First-time Homebuyer. This is further defined as a household that has not owned a home within three years, including in trust, preceding the application, with the exception of displaced homemaker, single parents and senior households (at least one household member is 55 or over). Any previously or currently owned home must be sold prior to purchase of the affordable unit.  
A displaced homemaker is an individual who is an adult, who has owned a home only with a spouse, who is legally separated from a spouse, and who does not currently own the home previously owned with a spouse.  
Single parents are individuals who owned a home with his or her partner or resided in a home owned by the partner and is a single parent (is unmarried or legally separated from a spouse and either has 1 or more children of whom the individual has custody or joint custody, or is pregnant);

## Millrun, Concord, MA - Housing Application

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Additional exceptions are made for households that owned a principal residence not permanently affixed to a permanent foundation, and households that owned a property that was not in compliance with State, local or model building codes.

Eligible applicants cannot own residential property, whether for primary, secondary or investment purposes.

***The Moderate 150% AMI unit does not have First-Time Homebuyer requirements.***

7. Persons must submit all the necessary information by the application deadline. Late applications (applications mailed and/or received after the above date) and applications that are incomplete will not be accepted. No faxed or emailed applications will be accepted.
8. All applicants will be screened for eligibility. Applicants who have been deemed ineligible will be notified in writing of the decision and given time to contact the lottery agent in writing to disagree with the determination.
9. Once the Lottery Agent has verified the information contained in the application and confirmed eligibility, a lottery number or numbers and lottery form will be issued, and the applicant will move forward to the lottery.
10. A final lottery eligibility letter will be mailed to each applicant indicating their final eligibility determination and the lottery specifics (date/time).
11. The lottery numbers will be pulled randomly in a public setting. Lottery numbers will be assigned a number in the sequence in which they are drawn and recorded in the order of selection on the Lottery Drawing Lists. The list of numbers drawn will be posted and letters will be mailed within three business days to the winners.
12. Once the tickets have been randomly drawn and listed in the drawn order, the units are then ranked based on bedroom size. The top ranked household needing at least the number of bedrooms in the unit will be offered the opportunity to purchase the unit. The household size preference shall be given to households based on the following criteria.
  - There is at least one occupant per bedroom.
  - A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom.
  - Other household members may share but shall not be required to share a bedroom.
13. The lottery agent shall maintain all Lottery Drawing Lists. In the event that any of the applicants withdraw for any reason, or do not comply with the guidelines, the next qualified applicants in the lottery pool ranked by bedroom size need, will be offered the unit.
14. The Monitoring Agent will then review the buyer's income, assets and other criteria before the buyer can proceed to purchase the unit. Approved applicants will be given 5 days to agree to purchase the unit before the next person can be offered the opportunity.
15. Upon the satisfaction of the qualification requirements of both the Lottery and Monitoring Agent, the qualified buyer is then able to move forward and execute the Purchase and Sale with the seller. The qualified buyer will be given reasonable time to sign a Purchase and Sale, 3 weeks, and provide a nominal deposit with the P&S.
16. All potential buyers are encouraged to attend a First Time Homebuyer Class prior to closing. Organizations offering these classes can be found at [www.chapa.org](http://www.chapa.org).
17. The State programs and bank products have specific closing and financing requirements. Current mortgage requirements include:
  - The loan must have a fair and fixed interest rate through the full term of the mortgage.
  - Family mortgages are not approved for this project.
  - The loan can have no more than 2 points.
  - The buyer must provide a down payment of at least 3%; half must come from the buyer's own funds.
  - Non-household members shall not be permitted as co-signers of the mortgage.
  - The buyer may not pay more than 38% of their monthly income for monthly housing costs.
  - Loans from non-institutional lenders will not be accepted.

## Millrun, Concord, MA - Housing Application

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18. The Fair Housing Act prohibits discrimination in housing because of Race or color, National origin, Religion, Sex, Familial status. An applicant who believes that they have been discriminated against in the buyer selection and sales process may contact: the Massachusetts Commission Against Discrimination; and/or the United States Department of Housing and Urban Development.
19. Disabled persons are entitled to request reasonable accommodation of rules, policies, or services, or reasonable modification of housing.
20. Resale process: The Monitoring Agents (Executive Office of Housing and Livable Communities - EOHLIC) and Town of Concord) have up to 90 days after you give notice of your intention to sell the home to close on a sale to an Eligible Purchaser, or to close on a sale to a Monitoring Agent, or to a buyer that one of them may designate. This time period can be extended, as provided in the LIP Deed Rider, to arrange for details of closing, to locate a subsequent purchaser if the first selected purchaser is unable to obtain financing, or for lack of cooperation on your part. If you attempt to sell or transfer the home without complying with the LIP Deed Rider requirements, the Monitoring Agents may, among their other rights, void any contract for such sale or the sale itself.

# Millrun, Concord, MA - Housing Application

## AFFORDABLE HOUSING APPLICATION

Applicant Legal Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State/Zip \_\_\_\_\_

Email (please write legibly\*) \_\_\_\_\_

Applicant Legal Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State/Zip \_\_\_\_\_

Email (please write legibly\*) \_\_\_\_\_

**\*Note: Email will be main method of communication. Please provide an email address and remember to write clearly.**

I learned of this Housing Opportunity from (check all that applies):

Website: \_\_\_\_\_ Letter: \_\_\_\_\_ Advertisement: \_\_\_\_\_ Other: \_\_\_\_\_

### THIS APPLICATION IS NOT COMPLETE IF NOT SUBMITTED WITH:

- \_\_\_\_\_ Completed application signed by all individuals over the age of 18.
- \_\_\_\_\_ Copy of 2020, 2021 and 2022 Federal tax returns, as filed, with W-2's and schedules for 2022 tax return, for every current or future person living in the household over the age of 18. State returns are not required.
  - **If you do not have copies of your Federal tax returns, you must complete form 4506-T & submit to the IRS for transcripts of your tax return or verification of non-filing. Obtain a copy of the form at irs.gov.**
- \_\_\_\_\_ Copy of five most recent consecutive pay stubs.
- \_\_\_\_\_ Current statements and documents that indicate the payment amounts from all other sources of income of all members listed on the application, i.e. family support, alimony, child support, Social Security benefits, pensions, unemployment compensation, workman's compensation, disability and any other form of income. Equivalent of IRS form Schedule C (current within 6 months) for self-employment income.
- \_\_\_\_\_ Current statements (last 3 consecutive months for each account) of all assets, including international assets, showing current value including all bank accounts, investment accounts, cash life insurance policies, retirement accounts:
  - **On financial institution letterhead, Include all pages**
  - **Please explain any non-payroll deposits over \$500 by notation on the statement.**
- \_\_\_\_\_ Mortgage pre-approval and proof of adequate assets to cover down payment and closing costs. These units are not eligible for FHA or family loans, and applicants cannot spend more than 38% of their monthly income for monthly housing costs.
- \_\_\_\_\_ Documentation regarding current interest in real estate, if applicable.
- \_\_\_\_\_ No Income Statement, signed and notarized, for any household member over 18 with no source of income, if applicable, containing the language "Under penalties of Perjury."
- \_\_\_\_\_ No Child Support Statement, signed and notarized, if applicable, containing the language "Under penalties of Perjury."
- \_\_\_\_\_ Gift Letter, signed by donor, if applicable, indicating that there is no expected repayment of the gift.

## Millrun, Concord, MA - Housing Application

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Household Information - List all members of your household including yourself. Number of Bedrooms Needed: \_\_\_\_\_

	Names of all Persons to Reside in Dwelling (First Name, Middle Initial, Last Name)	Relation to Head	Age	Date of Birth	Social Security Number
1					
2					
3					
4					

Property - Do you own or have an interest in any real estate, land and/or mobile home? Yes ( ) No ( )

Address: \_\_\_\_\_ Current Value: \_\_\_\_\_

If Yes: Current assessment is \$ \_\_\_\_\_ [provide statement from Town]

Outstanding mortgage is \$ \_\_\_\_\_ [provide statement from Lender]

Have you sold real estate or other property in the past three years? Yes ( ) No ( ) If yes, attach settlement statement

When: \_\_\_\_\_ Address: \_\_\_\_\_

Sales Price: \_\_\_\_\_, [Provide sales settlement form]

Purchase Price plan: **Purchase price is \$233,300 or \$484,700**

- Amount and source of Down Payment: \_\_\_\_\_
- Amount and source of Gift: \_\_\_\_\_
- Amount of Mortgage: \_\_\_\_\_
- Available funds for Closing Costs: \_\_\_\_\_

## Millrun, Concord, MA - Housing Application

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Income - List all income of all members over the age of 18 listed on application to reside in the unit, such as wages, child support, Social Security benefits, all types of pensions, employment, Unemployment Compensation, Workman's Compensation, alimony, disability or death benefits and any other form of income; including rental income from property. Adults with no income are required to submit a notarized statement. If additional space is needed, please attach another sheet.

Please include a copy of last consecutive three months of pay stubs, for all salaried employed household members over 18.

#	Source of Income	Address/Phone# of Source	Amount per Year
1			
2			
3			
4			
5			
<b>TOTAL</b>			

Assets - List all checking, savings accounts, CD's, stocks, bonds, retirement accounts, savings bonds, any gifts expected and any other investments below. If additional space is needed, please attach another sheet. Household assets do not include necessary personal property.

Please include copies of last consecutive three months statements of all assets showing current value including all bank accounts, investment accounts, retirement accounts, on organization letterhead with all pages

#	Type of Asset	Bank/Credit Union Name	Account No	Value, Balance
1	Checking account			
2	Savings account			
3	Retirement account			
4	Other: _____			
5	Other: _____			
6	Other: _____			
7	Other: _____			
<b>TOTAL</b>				

**APPLICANT(S) CERTIFICATION**

I/We certify that our household size is \_\_\_\_\_ persons, as documented herein.

I/We certify that our total household income equals \$ \_\_\_\_\_, as documented herein.

I/We certify that our household has assets totaling \$ \_\_\_\_\_, as documented herein.

I/We certify that the information in this application and in support of this application is true and correct to the best of my/our knowledge and belief under full penalty of perjury. I/We understand that false or incomplete information may result in disqualification from further consideration.

I/We certify that I am/we are not related to any party of this project.

I/we understand that it is my/our obligation to secure the necessary mortgage for the purchase of the home and all expenses, including closing costs and down payments, are my/our responsibility.

I/We understand that if I/we do not obtain a mortgage commitment and sign a purchase and sale agreement within forty-five days after the lottery, the unit will be offered to the next eligible applicant on the waiting list.

I/We understand the provisions regarding resale restrictions and agree to the restriction. You must notify the Monitoring Agent when you wish to sell. The unit cannot be refinanced without prior approval of Executive Office of Housing and Livable Communities (formerly DHCD) or the Monitoring Agent, no capital improvements can be made without the Monitoring Agent pre-approval; the unit must be owner's primary residence; the resale price is calculated according to the deed rider; and an increase in equity is very minimal to ensure affordability over time; the deed rider remains in effect in perpetuity. All prospective buyers are advised to review the deed rider with their own attorney to fully understand its provisions.

I/We have been advised that a copy of the Local Initiative Program Deed Rider is available from the RHSO, and on the EOHLC website: [https://www.mass.gov/files/documents/2017/10/16/lipdeedrider\\_0.pdf](https://www.mass.gov/files/documents/2017/10/16/lipdeedrider_0.pdf)

I/We understand that if I/we are selected to purchase a home, I/we must continue to meet all eligibility requirements of the Lottery/Resale Agent and any participating lender(s) until the completion of such purchase. I/We understand that I/we must be qualified and eligible under any and all applicable laws, regulations, guidelines, and any other rules and requirements. I/We understand that the Lottery/Resale Agent makes no representation on the availability or condition of the unit.

Your signature(s) below gives consent to the Lottery/Resale Agent or its designee to verify information provided in this application. The applicant agrees to provide additional information on request to verify the accuracy of all statements in this application. No application will be considered complete unless signed and dated by the Applicant/Co-Applicant.

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Applicant Signature

Date

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Co-Applicant Signature

Date

THIS IS APPLICATION IS ONLY FOR THESE SPECIFIC UNITS.