

APPLICATION
FIRST-TIME HOMEBUYER ASSISTANCE PROGRAM

Town of Ipswich Department of Planning and Development
25 Green Street Ipswich, Massachusetts 01938 Tel: (978) 356-6607

APPLICANT (S) INFORMATION:

Name(s): _____

Phone: _____
_____ (mobile) _____

Current Address: _____

Email address: _____

Number of persons in household _____ (List names and ages below)

<u>Name:</u>	<u>Age:</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Are you a citizen of the United States? Yes _____ No _____

PURCHASE INFORMATION:

Address of home to be purchased: _____

Do you have a Purchase and Sale Agreement executed for a home in Ipswich?

Yes _____ No _____ (If yes, please attach a copy)

Have you been pre-qualified by a lending institution? Yes _____ No _____

If yes, what loan amount? \$ _____

Lender's name: _____

Purchase price: \$ _____ Number of dwelling units in building: _____

Number of bedrooms: Unit 1 _____ Unit 2 _____

Are you a first time homebuyer? * Yes _____ No _____

** Participants must be first-time homebuyers as defined by the Massachusetts Department of Housing and Community Development (DHCD). You must not have owned a home in the past three years or meet one of the following exceptions:*

- 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;
- a household that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations;
- a household that owned a property that was not in compliance with State, local or model building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure; or
- a household in which at least one member is age 55 or older.

EMPLOYER INFORMATION:

Please complete this section for all adult household members.

1. Name: _____

Employer: _____

Employer Address: _____

Employer Phone: _____

Start Date of Employment: _____

2. Name: _____

Employer: _____

Employer Address: _____

Employer Phone: _____

Start Date of Employment: _____

3. Name: _____

Employer: _____

Employer Address: _____

Employer Phone: _____

Start Date of Employment: _____

(Please list additional employers on a separate sheet.)

INCOME INFORMATION:

Gross Annual Household Income includes all wages prior to deductions, net income from the operation of a business or profession, SSI, AFDC, pensions, rental income, interest income, alimony and child support and other earnings. Include the total of all adult household members (anyone 18 years and older), excluding full-time students. Please provide 6 months' pay stubs from both full and part-time employment. Also provide a copy of your previous year's tax return (first two pages only). *Be sure it is signed.* This office may verify all other income sources, such as SSI, AFDC, Pensions, etc.

Current ***Gross Annual Household*** Income: \$ _____

Do you anticipate any change in your household income during the coming year (including all persons 18 years and older, but excluding full-time students)? If so, please explain why and how much you expect your income to increase.

Do you have assets greater than \$5,000? If so, please show total here: _____
(Assets include but are not limited to cash, retirement accounts, social security, life insurance policies, investments, securities, equities, bonds and other forms of investments, plus the value of land, real estate, etc.)

Do these assets produce current cash income for you? If so, how much income annually? _____

How much of your own funds are you prepared to invest in the purchase, either for down payment, closing costs (including legal, appraisal, and other), and/or repairs?

_____*

Social Security # _____

*PLEASE NOTE: You will be expected to contribute at least 1.5% of the purchase price overall for any of these typical costs. If you can afford to invest more than 1.5%, that is acceptable as well. It is the general policy of the Ipswich Affordable Housing Trust Fund to match the amount of the buyer's contribution, up to a maximum of \$10,000.



Department of Planning and Development

AUTHORIZATION FOR RELEASE

I hereby authorize the Town of Ipswich to request and receive verification of my income including employment, assets, social security, public assistance, pension benefits and for other income sources.

Signature(s)

Date

_____	_____
_____	_____
_____	_____