

## 90 Palomino Drive – Dover Farms – Franklin, MA

**\$332,100 – First Come First Serve - Resale**

**3 bedroom, 1.5 baths, 1 car garage, refrigerator, stove/oven, microwave, dishwasher, washer/dryer, hard wood floors, new a/c system, new heating**



- 1,977 sq ft
- Tax Rate 12.58 per thousand
- Must include mortgage pre-approval
- FHA or VA loans not accepted
- *Important:*

First Come, First Serve means: First *complete* application submitted  
Priority is given to households requiring the available bedrooms



Equal Housing Opportunity

## Affordable Housing - Info Sheet

Housing that is subject to a Use restriction (deed rider) and an Affirmative Fair Housing Marketing Plan and that is available to Income and asset eligible households.

### Income eligible:

Means a household that is at 80% (Low Income) of the Area Median Income subject to household size. HUD (Housing and Urban Development) establishes the Area Median Income and income by household size annually. Proof of income includes but is not limited to five current pay stubs, proof of child support/alimony, SS, SSI, SSDI, SSP, VA, workers compensation, unemployment, severance, retirement income including pension & annuity etc., gift money.

The table below shows the current Area Median Income and household size at 80%.

|                 | 1 Person | 2 Person | 3 Person  | 4 Person  | 5 Person  | 6 Person  | 7 Person  |
|-----------------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| Maximum Income: | \$82,950 | \$94,800 | \$106,650 | \$118,450 | \$127,950 | \$137,450 | \$146,900 |

### Asset eligible:

In addition to annual income by household size, household **Assets** are capped at **\$75,000** and are from all sources including but not limited to cash in checking and savings accounts; money market accounts; CD's, stocks & bonds, cash value of life insurance policies, and other forms of capital investments; IRA's and 401K's and Keogh accounts.

### Other eligibility requirements:

You must be a 1<sup>st</sup> time homebuyer which is defined as not having owned a home in the past three years or you are a displaced home maker or single parent who has only owned a home with a former spouse while married.

In accordance with DHCD regulations, household size and the need for available bedrooms will be a factor in awarding homes. Units with more than one bedroom must have a least two family members.

All applicants must provide a completed application plus including but not limited to:

- Three most recent Federal Tax Returns
- Three years of W2's and 1099 forms
- Five consecutive pay stubs
- Three most current statements for all bank accounts, brokerage accounts etc.

You must agree to the terms of the deed rider:

- You have to contact the Town and receive prior written consent if you want to refinance or sell
- You must agree to the resale value restrictions included in the deed rider.
- You must live in the home as your primary residence.
- You need to get permission if you want to make capital improvements that you wish to get credit for when you sell.

**Contact Information and for application: Maxine KINHART, Town of Franklin, 508-553-4846,**  
**[mkinhart@franklinma.gov](mailto:mkinhart@franklinma.gov) Web: [www.franklinma.gov](http://www.franklinma.gov) [Municipal Affordable Housing Trust Page](#)**

Helpful Links: <https://www.masshousing.com> <http://www.mymassmortgage.org>

Applicants will not be discriminated against on the basis of race, color, religious affiliation, marital status, military status, disability, national origin, sex, age, ancestry, sexual preference, or any other basis prohibited by local, state, or federal law.



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