



your resource for Affordable Housing

REQUIRED FINANCIAL DOCUMENTATION

Please provide **TWO COPIES** of all applicable information.

1. Federal Tax Returns –2007, 2008, 2009 (**DO NOT SEND MASS STATE TAXES**)
2. W2 and/or 1099-R Forms: 2007, 2008, 2009
3. Asset Statement(s): **Current** statements including 5 months checking accounts (full statement showing activity/every page front and back), saving accounts (full statement), investment accounts including retirement, certificate of deposit, property, down payment gift amount etc.
4. Five (5) **consecutive** pay stubs ending within one month of unit application for all jobs (check/direct deposit stubs). For unemployment, copies of unemployment checks or DOR verification stating benefits received.
5. Social Security: official statement of monthly amount received for year in review and statement of total amount received for latest tax year.
6. Pension: statements indicating amount received for year in review and statement of total amount received for latest tax year.
7. Child support and alimony: document indicating the payment amount.
8. Proof of student status for dependent household members over age of 18 and full-time students.
9. If you intend to utilize a gift from a family member to assist with the down payment, please advise us of the gift amount with the name and telephone number of the person providing the gift.
10. If you owned a home within the past 3 years but it was sold due to a divorce provide copy of divorce or separation papers and proof of the home sale showing equity received.

Please bring a copy of the following Mortgage Guidelines to your lender. As a reminder the Guidelines are:

- (1) Must secure a 30 year fixed rate mortgage..
- (2) The loan must have a current fair market interest rate. No more than 2% points above the current MassHousing Rate.
- (3) The buyer must provide a down payment of at least 3%, 1.5% of which must come from the buyer's own funds.
- (4) The loan can have no more than 2 points.
- (5) The buyer may not pay more than 38% of their monthly income for the mortgage.
- (6) Non-household members are not permitted to be co-signers on the mortgage.

Return all documentation, mortgage pre-approval, application and affidavit and disclosure form to:

**MCO Housing Services
P.O. Box 372
Harvard, MA 01451**

