

Acton Community Housing Corporation

Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

Mailor

October 28, 2009

[REDACTED]

[REDACTED]

Acton, MA 01720

Dear [REDACTED],

This letter is providing updated contact information for the Acton Community Housing Corporation (ACHC), Town Hall, and other contacts of interest. ACHC is the Town Board charged with facilitating affordable housing in the Town of Acton. Our job is to give oversight to the affordable home ownership program. Our committee was involved in the purchase of your unit, verifying your eligibility at the time of the purchase, and insuring that the unit remains a deed-restricted unit. Each year we are required to provide proof that your unit is in compliance as an affordable unit so it can be counted toward the Town's affordable housing goal of 10%. This does not mean your income is ever checked again, only that the terms of the deed rider continue to be met.

We are including instructions on how to refinance your mortgage and resell your unit should you plan to do that. We want to emphasize that because you live in a deed-restricted affordable unit, you **MUST** get written Town and DHCD approval for mortgage refinancing and the sale of your home. It is a complex process but it is required by the terms of your deed rider and we are available to help you through it. It is also for your own protection so that you do not obtain a mortgage that is in excess of your affordable unit value with payments that might be beyond your income limits. All lenders must adhere to the restrictions in the deed rider. Your deed rider spells out in detail the process that must be followed by you and the lender. In turn, the Town is guaranteed the protection of an important asset, an affordable unit that can only be resold to income eligible households.

We recommend you keep this contact information with your mortgage material for future reference.

Contacting the Town:

Acton Town Manager

Acton Town Hall

472 Main St.

Acton, MA 01720

(978) 264-9612

manager@acton-ma.gov

Contacting the Acton Community Housing Corporation (ACHC):

ACHC, Attention Nancy Tavernier
Acton Town Hall
472 Main St.
Acton, MA 01720
(978) 263-9611
achc@acton-ma.gov

Contacting the MA Department of Housing and Community Development (DHCD):

DHCD, Attention Elsa Campbell
100 Cambridge Street, Suite 300
Boston, Massachusetts 02114
(617) 573-1321
Elsa.Campbell@state.ma.us

Due to the challenging times we all face in this economic climate, we want to provide you with a list of other resources that could be helpful to you should the need arise. The Town of Acton has a Community Resources Coordinator who provides free, confidential assistance and resources for Acton residents. These resources include help with financial and social service referrals.

Laura Ducharme, Coordinator
Acton Town Hall
472 Main St.
Acton, MA 01720
(978) 264-9653
lducharme@acton-ma.gov

The regional housing agency assigned to Acton residents is:

South Middlesex Opportunity Council (SMOC)
300 Howard Street
Framingham, MA 01702
(508) 620-2675
www.smoc.org

Acton Boxborough United Way

Dial 2-1-1 for referral information. They will put you in touch with local community support services. 2-1-1 provides callers with information about and referrals to human services for every day needs and in times of crisis.

Consumer Credit Counseling Service will do credit and foreclosure prevention counseling. They will do it over the phone, on-line or in person. Their number is 800-208-2227. www.CreditCounseling.org

In 2010, ACHC plans to sponsor a course for home owners to provide information on basic home maintenance and personal financial management. We will contact you when it is scheduled and encourage your participation. This will provide valuable information for you as a homeowner.

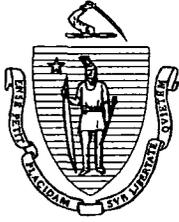
Included in this packet is a description of the ACHC's work, an application for getting on our mailing list should you have an interested friend or relative, and DHCD information on the process for refinancing and selling your unit.

Please feel free to contact ACHC should you have any questions about this material or about any of the related issues. We wish you well in your endeavors.

Sincerely,

A handwritten signature in cursive script that reads "Nancy E. Tavernier". The signature is written in black ink and is positioned below the word "Sincerely,".

Nancy E. Tavernier, Chair
Acton Community Housing Corporation



Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

IMPORTANT INFORMATION ON REALES AND REFINANCING

This letter is to remind you of the resale and refinance restrictions which are described in your unit's Local Initiative Program (LIP) Deed Rider. **Before** you may sell your LIP unit or refinance your first or second mortgage, you must receive **written approval** from the Department of Housing and Community Development (DHCD) **and** the Town of Acton.

To sell your LIP unit, refinance your first mortgage or obtain a second mortgage under the LIP program, you must mail the following information to DHCD and the Town of Acton:

- A letter requesting approval to sell or refinance your LIP unit;
- A copy of an appraisal report for the property, completed by a certified residential appraiser;
- A copy of the commitment letter from your lender – for a refinance or equity loan not a resale.

Selling Your LIP Unit

After receiving your notice of intent to sell, the Town of Acton or DHCD will send you a response letter within thirty days stating the *Maximum Resale Price* for which you may sell your home. For a period of 90 days, the community and/or DHCD reserves the right to restrict the sale of the home to a buyer who is income-eligible under the LIP program.

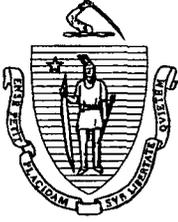
Refinancing Your LIP Unit

If you are seeking to refinance your unit, please note the following:

- Your new loan must be a fixed rate loan
- The interest rate cannot exceed the current fair market interest rate
- The closing points must be no greater than the prevailing industry standard for points (approx. 2 points)
- The total debt on the property, including the new loan, cannot exceed 95% of the Maximum Resale Price

For questions or more information, you may contact Elsa Campbell at the DHCD at 617-573-1321. Your local contact, the Acton Community Housing Corporation, can be reached through the Town Manager's Office at Acton Town Hall, (978) 264-9612. The mailing address is: ACHC, Acton Town Hall, 472 Main St., Acton MA 01720.

10/09



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Affordable Housing in Acton Acton Community Housing Corporation

The Town Board charged with facilitating affordable housing is the Acton Community Housing Corporation (ACHC). This quasi-public body is a Selectmen appointed board, created by a Home Rule petition in 1996. Prior to this, ACHC was a private non-profit housing partnership group formed by the Selectmen in 1986. The Home Rule petition granted the ACHC broad powers not normally held by Town Boards. Original membership included individuals from the banking, real estate and development fields, lawyers, housing advocates, and interested citizens. Many of these same dedicated individuals became charter members of the 1996 Town board and remain members today.

ACHC has five full members and two associate members. The Town's charge to ACHC is to "provide affordable housing opportunities for working families with modest incomes."

The role of the ACHC is to act as the Town's initial contact with developers of proposed affordable residential housing projects, which may be site-specific or exploratory. The developer presents a proposed housing plan, indicating unit design and size, related facilities, site planning and affordability. The developer indicates any requests that will be made for a density bonus or other variances in return for the provision of affordable housing. Following ACHC review and discussion, specific requests may be made of the developer relative to the proposed housing, particularly as to the size, scale, adequacy, and appropriateness of the development, before the proposal is taken to the town staff and town boards. ACHC generally holds one or more public information sessions on each proposal.

Affordable Housing is defined in Massachusetts as *housing for households with incomes not exceeding 80% of the Area Median Income and housing that restricts rents or home prices for a specific period of time, generally in perpetuity*. The price range of affordable homes is currently \$150,000-182,000. Deed riders restrict the future re-sales of these properties to other income eligible families. Housing is considered affordable if it does not consume more than 38% of gross household monthly income. There may be some properties in Acton that are valued at these low prices but unless they are deed restricted for income eligible families, they can neither be counted toward the Town's 10% nor officially termed Affordable Housing.

The most effective tool for the creation of affordable units is the "Comprehensive Permit". This is the common term used to describe the process of permitting affordable development using MA General Laws Chapter 40B. This legislation was enacted in 1969 to encourage the development of housing for low and moderate-income individuals and families. Since 1970, more than 48,000 housing units across state have been developed under Chapter 40B. Under the statute, 40B establishes a comprehensive or "streamlined" permitting process enabling a local ZBA to approve a proposed housing development if at least 20-25% of the units are affordable to households whose gross annual household income does not exceed 80% of area median income. These units also must have long term affordability deed restrictions. The 2008 median household income for the Boston

Metropolitan area that includes Acton is \$90,200. For a household of four, 80% of the median household income is \$66,150.

Although a 40B project must adhere to the state Wetlands Protection Act, meet state building codes, and DEP Title V requirements, a comprehensive permit circumvents all other local zoning and approvals. A comprehensive permit may be used in a community where less than 10% of the housing units are affordable to households whose median income is 80% or less of area median. **Acton has 6.7% of its 7645 total housing units designated as affordable.** The MA Department of Housing and Community Development (DHCD) is responsible for maintaining an inventory of affordable housing and certifying the number of affordable units in each city and town.

Under the comprehensive permit process, an eligible developer may request that the ZBA waive certain requirements under the community's zoning ordinance if the developer believes that the provisions make the development financially unfeasible. If the developer's application is denied, the ZBA's decision can be appealed to the state Housing Appeals Committee (HAC). The five-member HAC, which operates under DHCD, can override a local denial or conditional approval unless the project poses serious health and safety issues that cannot be mitigated. Historically, most cases that have been appealed to HAC have been decided or settled in favor of the developer especially in the communities under the mandated affordable housing count of 10%.

The Acton Community Housing Corporation primarily focuses on moderate income households seeking home ownership. Low income households should contact the Acton Housing Authority (AHA) at (978) 263-5339. The AHA provides affordable rental housing units in the Town of Acton and rental assistance in the form of subsidies to low-income individuals and families so that they can rent housing in the private market.

Acton Community Housing Corporation
472 Main St.
Acton, MA 01720
achc@acton-ma.gov
978-263-9611

Members

Nancy Tavernier
Bob Van Meter
Bernice Baran
Corrina Roman-Kreuze
Brent Reagor

Betty McManus
Kevin McManus
Pam Shuttle
Jennifer Patenaude
Dan Buckley

8/7/09

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Nancy Tavernier, Chairman

TOWN OF ACTON

Acton Town Hall

472 Main Street

Acton, Massachusetts, 01720

Telephone (978) 263-9611

achc@acton-ma.gov

Dear Resident:

If you are interested in affordable housing opportunities in the Town of Acton whether home ownership or rental, you may want to contact ACHC to get on its mailing list. We maintain a mailing list for future housing unit lotteries and are seeking information from you about your current housing needs so we can put you on the list.

Affordable housing units are sold through a lottery process to income and asset eligible households. Several units will be available in the coming year. These unit sizes will be 1, 2, and 3BR units for households of 1 and greater. Some may be existing condo units.

To be eligible for the home ownership units, you must be a first time homebuyer with certain exceptions, unless it is an age restricted unit. Your household assets must not exceed \$75,000 unless you are purchasing an age restricted unit. To be income eligible for any of the affordable home ownership or rental units, your household income must not exceed the following guidelines as of April 1, 2008:

Household size	1 person	2 person	3 person	4 person
Minimum income	29,450	33,650	37,850	42,050
Maximum income	46,300	52,550	59,550	66,150

If your household meets these criteria and you are interested in being contacted about the lotteries for the units, I encourage you to return the attached form to ACHC. If you have any questions about this program, please do not hesitate to contact ACHC using the above contact information.

Thank you for your interest in affordable housing.

Sincerely,

Nancy Tavernier, Chair

TOWN OF ACTON
ACTON COMMUNITY HOUSING CORPORATION

MAILING LIST INFORMATION
AFFORDABLE HOUSING

To be placed on the Mailing List for future affordable housing opportunities please fill out this form and MAIL TO: Acton Community Housing Corporation, Acton Town Hall, 472 Main St. Acton, MA 01720 or email to ACHC@acton-ma.gov

Name _____

Address _____

Email address: _____

Phone _____

Contact me by: _____ US Mail _____ Email

Household size _____ adults _____ children Over age 55? _____ Yes _____ No

Please check your housing preferences:

_____ Rental _____ Ownership

_____ 1BR _____ 2BR _____ 3BR

_____ Age restricted development (55+)

_____ Condo unit _____ Single family home

_____ Walking distance to commuter rail

_____ Walking distance to services and stores

ACHC shares contact information with Lottery Agents who are marketing affordable housing unit. This is the primary way you will be notified. Please state your preferences here:

_____ Yes, give them my information _____ No, do not give them my information

Comments: