



# CITY OF WESTFIELD

OFFICE OF COMMUNITY DEVELOPMENT  
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## Westfield First Time Homebuyer Assistance Program

**Assistance is a maximum of 3% of purchase price, not to exceed \$5,000.**

**Assistance is in the form of a deferred payment loan.**

**Project must comply with all program requirements of the Massachusetts Community Preservation Act. This program follows most requirements set forth under the federal HOME Investment Partnerships Program.**

### Eligible households must:

- Be first time homebuyers as defined by HUD;
- Submit a complete application along with all requested documentation;
- Have graduated from an approved Homebuyer Program within past 24 months;
- Have demonstrated need as defined by pre-purchase assets
- Income of all adults in households cannot exceed

Family Size of 1- \$47,850

Family Size of 2- \$54,650

Family Size of 3- \$61,500

Family Size of 4- \$68,300

Family Size of 5- \$73,800

Family Size of 6- \$79,250

Family Size of 7- \$84,700

Family Size of 8- \$90,200

### To qualify, house must:

- Be located within the City of Westfield
- Meet federal Housing Quality Standards at time of purchase
- Be a modest home within HUD purchase limits (\$193,000 for single family and \$247,000 for two family)
- Not result in displacement of renter households or other occupants

### Eligible financing:

- Loan must be a 30 year fixed rate mortgage
- Combined loan value (Private and City loans) cannot exceed 100% of appraised value
- Underwriting ratios less than 35% housing cost to income and 42% all loans to income
- Buyer must contribute 3% of own funds towards purchase

**The City requires 25 business days from Approval to Closing**



**PERSONAL DATA**

**APPLICANT:**

**CO-APPLICANT:**

FULL NAME \_\_\_\_\_

FULL NAME \_\_\_\_\_

SOCIAL SECURITY # \_\_\_\_\_

SOCIAL SECURITY # \_\_\_\_\_

STREET ADDRESS \_\_\_\_\_

STREET ADDRESS \_\_\_\_\_

CITY, STATE, ZIP \_\_\_\_\_

CITY, STATE, ZIP \_\_\_\_\_

BEST DAYTIME NUMBER \_\_\_\_\_

BEST DAYTIME NUMBER \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_

ARE YOU MOVING FROM PUBLIC OR SUBSIDIZED HOUSING?  YES  NO

ADDRESS OF PROPERTY YOU ARE PURCHASING \_\_\_\_\_

IS PROPERTY (CHECK ONE)  SINGLE FAMILY  TWO FAMILY  THREE FAMILY

IN THE OWNER'S UNIT, TOTAL NUMBER OF ROOMS \_\_\_\_\_; NUMBER OF BEDROOMS \_\_\_\_\_

DATE OF HOMEBUYER EDUCATION CERTIFICATE \_\_\_\_\_

(ATTACH CERTIFICATE)

**HOUSEHOLD DATA (EVERYONE THAT WILL BE LIVING IN THE HOUSEHOLD NOT LISTED ABOVE)**

| NAME | DATE OF BIRTH | SOCIAL SEC # | FULL TIME STUDENT?                                       | DOES THIS PERSON HAVE ANY SOURCE OF INCOME?              |
|------|---------------|--------------|--|--|
|      |               |              | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input type="checkbox"/> YES <input type="checkbox"/> NO |
|      |               |              | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input type="checkbox"/> YES <input type="checkbox"/> NO |
|      |               |              | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input type="checkbox"/> YES <input type="checkbox"/> NO |
|      |               |              | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input type="checkbox"/> YES <input type="checkbox"/> NO |
|      |               |              | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input type="checkbox"/> YES <input type="checkbox"/> NO |
|      |               |              | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input type="checkbox"/> YES <input type="checkbox"/> NO |
|      |               |              | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input type="checkbox"/> YES <input type="checkbox"/> NO |

TOTAL NUMBER OF PEOPLE LIVING IN THE HOUSEHOLD: \_\_\_\_\_

**HOMEBUYING TEAM**

|                | NAME | COMPANY | TELEPHONE | EMAIL |
|----------------|------|---------|-----------|-------|
| LENDER         |      |         |           |       |
| REALTOR        |      |         |           |       |
| ATTORNEY       |      |         |           |       |
| HOME INSPECTOR |      |         |           |       |



|  |   |                           |
|--|---|---------------------------|
| <b>INCOME DATA (COMPLETE FOR ALL ADULT MEMBERS OF THE HOUSEHOLD WHO HAVE ANY SOURCE OF INCOME)</b> |   |                           |
| APPLICANT:   |   |                           |
| EMPLOYER ADDRESS:  |   |                           |
| I GET PAID:  | <input type="checkbox"/> WEEKLY <input type="checkbox"/> EVERY TWO WEEKS <input type="checkbox"/> MONTHLY | AVERAGE AMOUNT: \$ _____  |
| I WORK OVERTIME ON A CONSISTENT BASIS:   | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                  |
| I RECEIVE BONUSES / COMMISSION ON A CONSISTENT BASIS:  | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                  |
| I RECEIVE SSI / SOC. SEC. BENEFITS FOR MYSELF OR DEPENDANT(S):                                     | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                  |
| I RECEIVE CHILD SUPPORT / ALIMONY:   | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                  |
| OTHER INCOME:  | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                  |
| I AM A FULL TIME STUDENT   | <input type="checkbox"/> YES <input type="checkbox"/> NO  | IF YES, ATTACH TRANSCRIPT |
| I AM DISABLED  | <input type="checkbox"/> YES <input type="checkbox"/> NO  |                           |

|  |   |                           |
|--|---|---------------------------|
| CO-APPLICANT:  | EMPLOYER:   |                           |
| EMPLOYER ADDRESS:  |   |                           |
| I GET PAID:  | <input type="checkbox"/> WEEKLY <input type="checkbox"/> EVERY TWO WEEKS <input type="checkbox"/> MONTHLY | AVERAGE AMOUNT: \$ _____  |
| I WORK OVERTIME ON A CONSISTENT BASIS:                         | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                  |
| I RECEIVE BONUSES / COMMISSION ON A CONSISTENT BASIS:          | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                  |
| I RECEIVE SSI / SOC. SEC. BENEFITS FOR MYSELF OR DEPENDANT(S): | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                  |
| I RECEIVE CHILD SUPPORT / ALIMONY:                             | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                  |
| OTHER INCOME:  | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                  |
| I AM A FULL TIME STUDENT                                       | <input type="checkbox"/> YES <input type="checkbox"/> NO  | IF YES, ATTACH TRANSCRIPT |
| I AM DISABLED  | <input type="checkbox"/> YES <input type="checkbox"/> NO  |                           |

|  |   |                          |
|--|---|--------------------------|
| OTHER ADULT:   | EMPLOYER:   |                          |
| EMPLOYER ADDRESS:  |   |                          |
| I GET PAID:  | <input type="checkbox"/> WEEKLY <input type="checkbox"/> EVERY TWO WEEKS <input type="checkbox"/> MONTHLY | AVERAGE AMOUNT: \$ _____ |
| I WORK OVERTIME ON A CONSISTENT BASIS:                         | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                 |
| I RECEIVE BONUSES / COMMISSION ON A CONSISTENT BASIS:          | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                 |
| I RECEIVE SSI / SOC. SEC. BENEFITS FOR MYSELF OR DEPENDANT(S): | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                 |
| I RECEIVE CHILD SUPPORT / ALIMONY:                             | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                 |
| OTHER INCOME:  | <input type="checkbox"/> YES <input type="checkbox"/> NO  | \$ _____                 |
| I AM A FULL TIME STUDENT                                       | <input type="checkbox"/> YES <input type="checkbox"/> NO  |                          |
| I AM DISABLED  | <input type="checkbox"/> YES <input type="checkbox"/> NO  |                          |

*IF THERE ARE MORE MEMBERS WITH INCOME, PLEASE PRINT AN EXTRA PAGE 2 AND ATTACH TO DOCUMENT.*



**ASSETS: PLEASE DETAIL ALL HOUSEHOLD MEMBERS' ASSETS**

|                         | BANK/FINANCIAL INSTITUTION | ACCOUNT NUMBER | BALANCE AS OF APPLICATION DATE |
|-------------------------|----------------------------|----------------|--------------------------------|
| Checking Account 1      |                            |                |                                |
| Checking Account 2      |                            |                |                                |
| Savings Account 1       |                            |                |                                |
| Savings Account 2       |                            |                |                                |
| Certificate of Deposits |                            |                |                                |
| Retirement Accounts     |                            |                |                                |
| Other                   |                            |                |                                |

THE AMOUNT OF THE REAL ESTATE DEPOSIT PAID IS \$ \_\_\_\_\_

**RACE, FOR FEDERAL REPORTING PURPOSES (CHECK ONE RACE)**

- WHITE   
  BLACK/AFRICAN-AMERICAN   
  AMERICAN INDIAN   
  ASIAN   
  NATIVE HAWAIIAN/OTHER PACIFIC ISLANDER  
 ALASKAN NATIVE   
  AMERICAN INDIAN/ALASKAN NATIVE   
  ASIAN & WHITE   
  BLACK/AFRICAN AMERICAN & WHITE  
 AMERICAN INDIAN/ALASKAN NATIVE & BLACK/AFRICAN AMER.

**ETHNICITY (CHECK ONLY ONE)**

- HISPANIC   
  NON-HISPANIC

**ALL INDIVIDUALS WHO WILL BE OWNERS MUST BE NAMED AS BUYERS ON THIS APPLICATION AND MUST SIGN BELOW.**

**I WE ATTEST THAT THE INFORMATION CONTAINED HEREIN IS TRUE AND COMPLETE TO THE BEST OF MY/OUR KNOWLEDGE AND BELIEF. I/WE HEREBY GRANT PERMISSION TO THE CITY OF CHICOPEE TO OBTAIN ANY FURTHER INFORMATION NECESSARY TO DETERMINE MY/OUR ELIGIBILITY FOR THE WESTFIELD HOMEBUYER ASSISTANCE PROGRAM. THIS INFORMATION MAY BE OBTAINED FROM ANY SOURCE NAMED IN THIS APPLICATION. SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY.**

\_\_\_\_\_

\_\_\_\_\_

Signature(s) of Applicants

Date



## CHECKLIST

*As an essential part of this application, ALL adult household members must submit relevant documentation regarding all income and assets. APPLICATIONS WITHOUT ALL ACCOMPANYING DOCUMENTATION MAY NOT BE PROCESSED. The following documents must be submitted with your completed application:*

- Fully executed Purchase & Sale Agreement
- Previous three years signed Tax Returns
- Most recent 13 consecutive paystubs from each income source (employment, pension)
- Copy of annual income from Social Security, Court Ordered Alimony, Child Support
- Copy of most recent past 4 months of consecutive statements (most recent) for each: bank books, checking account, bank statements, retirement account statements
- Homebuyer Graduation Certificate
- Independent Homebuyer Inspection Report
- Signed Lead Notice (Property Transfer Notice)
- Copy of Real Estate Deposit Check

### *As available:*

- Loan Cost Estimate
- Uniform Residential Loan Application
- Lender Underwriting Summary
- First Mortgage Commitment; Lender Approval
- Property Appraisal

### *Pre-closing:*

- Property Insurance with City as named party
- 3 original Homebuyer Assistance Agreements

**PLEASE BE AWARE THAT THE CITY REQUIRES 25 BUSINESS DAYS FROM APPROVAL TO LOAN CLOSING. PLEASE PLAN ACCORDINGLY.**