

Affordable Homeownership Opportunity – General Information regarding Deed restrictions:

You are applying for an affordable housing opportunity under Chapter 40B, the Massachusetts Comprehensive Permit Law which restricts the deed for this property (“Deed Rider”). The agency that monitors the implementation and compliance of the “Deed Rider” is called “the “Monitoring Agency”” and for this specific property is: **The Department of Housing and Community Development 100 Cambridge Street, # 300 Boston, MA 02114.**

We recommend that you review the “Deed Rider” before you commit to purchase an affordable home.

Following we highlight for you the important deed restrictions:

Principal Residence: The property must be your principal residence where you regularly live, eat, sleep, are registered to vote, etc.

Leasing: You **may not** rent or lease your home without the prior written consent from the “Monitoring Agency”.

Refinancing: You must get an approval from the “Monitoring Agency” if you wish to refinance your mortgage or obtain a second mortgage.

Capital improvements: You should contact your “Monitoring Agency” prior to making capital improvements to you home (adding living space, replacing major systems etc.). The “Monitoring Agency” can determine if these improvements will be prorated in your resale price.

Selling your home: The resale price of your affordable home is defined by a formula that is included in your “Deed Rider”. When you decide to sell you affordable home you **must** notify the “Monitoring Agency” and the Town. The “Monitoring Agency” will determine the resale price and the selling process to comply with the deed restrictions and to keep the long term affordability of the home.

If you have any questions please contact **Avi Glaser 617-970-2403** before making any commitment!!