

## Nantucket Housing Needs Covenant (NHNC) Program Qualified Purchaser's Application

Head of Household _____	Home Phone: _____
Address: _____	Work Phone: _____
Address: _____	Other Contact Info, if applicable: _____

Please complete the following chart for all Household members::

Name	Social Security Number	Relation to Head of Household	Date of Birth	Student (yes or no)
		head		

Are all household members Nantucket residents \_\_\_\_yes \_\_\_\_no  
 If no, do those household members plan to become Nantucket residents \_\_\_\_yes \_\_\_\_no

Please estimate total gross anticipated income for the next **12 months** (wages, child support, alimony, workers compensation, unemployment, veterans benefits, social security, disability, pension, etc.), for all household members 18 years and older. Please attach extra pages if you need more space.

Household Member	Source: (if wages, include name of employer)	\$ Amount

**Total Anticipated Annual Income** (from all sources) \$ \_\_\_\_\_

Please list household assets and value in the table below (checking, savings, CDs, Money Markets, IRAs, 401Ks, Life Insurance, Investment Accounts, etc.) Please attach extra pages if you need more space.

Household member	Type of Account or Type of Asset	Name of Institution or Description of Asset	Account Number	Balance/Value

Do you earn over \$500.00 in interest from your total assets annually? \_\_\_\_yes \_\_\_\_no.  
 Does any household member own any Nantucket real estate that may lawfully be used for residential purposes? \_\_\_\_yes \_\_\_\_no



**Nantucket Housing Needs Covenant (NHNC) Program  
Purchaser General Information and Agreement**

- 1) Participation in the Nantucket Housing Needs Covenant program is for a person/household with a principal residence in Nantucket Massachusetts and whose gross household income as defined in the Nantucket Housing Needs Covenant Regulations is less than 150% of median household income as published from time to time by the U.S. Department of Housing and Urban Development (HUD).
- 2) The Nantucket Housing Office must receive applications with all required information/forms before a certificate can be issued.
- 3) Incomplete applications will not be processed.
- 4) Applicant agrees that at least one Household member will occupy the NHNC unit for a minimum of ten months within a twelve consecutive month period and occupancy is based on physical presence.
- 5) The owner of an NHNC unit shall be prohibited from renting such unit as a whole (lodgers permitted).
- 6) The qualified purchaser of an NHNC unit agrees to sell all Nantucket real estate that may be lawfully used for residential purposes, owned in any form, including a trust, prior to or simultaneous to closing on any NHNC Unit.
- 7) The purchaser of an NHNC unit agrees to execute the Nantucket Housing Needs Covenant in a form promulgated by the Nantucket Housing Authority.

**I/We certify that we have read and understand all the general information provided above about the Nantucket Housing Needs Covenant program. This information is provided as a general overview of the program and does not replace the Nantucket Housing Needs Program Regulations.**

**I/We have received, read, and understand a copy of the Nantucket Housing Needs Program Regulations.**

**I/WE certify that we will comply with all program requirements, including but not limited to, the occupancy requirement, the prohibition on the rental of a NHNC unit as a whole (lodgers permitted), and will follow program regulations upon re-sale of the NHNC unit.**

**I/WE certify that we will comply with the annual recertification and provide supporting documentation that the NHNC Unit has not been rented as a whole within the preceding twelve months, and that at least one Household member has occupied the NHNC Unit for a minimum of ten of the preceding twelve months.**

**I/WE also understand that receipt of a Qualified Purchaser's Certificate refers to eligibility to participate in the NHNC program. I/We understand that bank financing is a separate application and qualification process, and receiving a Qualified Purchaser's Certificate in no way assures home loan qualification.**

---

Principal Applicant

Date

---

Co-Applicant (If Applicable)

Date

**Nantucket Housing Needs Covenant (NHNC) Program  
General Authorization for Release of Information**

**Name:** \_\_\_\_\_

**Address** \_\_\_\_\_

**Address** \_\_\_\_\_

**Social Security Number:** \_\_\_\_\_

**Date of Birth:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Address** \_\_\_\_\_

**Address** \_\_\_\_\_

**Social Security Number:** \_\_\_\_\_

**Date of Birth:** \_\_\_\_\_

**I/we, the above named individual(s), authorize the Nantucket Housing Office to verify the accuracy of the information which I/we have provided or to secure information from the following sources:**

- |                              |                                   |
|------------------------------|-----------------------------------|
| Employer                     | Banks and Credit Bureaus          |
| Social Security              | Retirement & Pensions Systems     |
| Department of Public Welfare | Department of Employment Security |
| Veteran's Administration     | Payor of Child Support            |
| Trust Administrators         | Insurance Companies               |
| Other: _____                 |                                   |

**I/we hereby give permission to release this information to the Nantucket Housing Office subject to the condition that it be kept confidential. I/we would appreciate your prompt attention in supplying the information requested on the attached page to the Nantucket Housing Office within five (5) days of receipt of this request.**

**I/we understand that a photocopy of this authorization is as valid as the original. This authorization is valid for a period of one year from the date noted below.**

**Thank your for your assistance and cooperation in this matter.**

\_\_\_\_\_  
**Applicant Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Applicant Signature**

\_\_\_\_\_  
**Date**

**Nantucket Housing Needs Covenant (NHNC) Program  
Verification of Employment**

**PART I.      APPLICANT INFORMATION (To be completed by Applicant)**

Applicant: \_\_\_\_\_

Applicant Address: \_\_\_\_\_

Phone: \_\_\_\_\_ SSN: \_\_\_\_\_

Signature: \_\_\_\_\_

**PART II.      EMPLOYER INFORMATION (To be completed by Applicant)**

Name of Employer \_\_\_\_\_

Address of Employer \_\_\_\_\_

Phone: \_\_\_\_\_

**PART III.      EMPLOYMENT INFORMATION (To be completed by Employer)**

1. Date of Employment \_\_\_\_\_ Position/Occupation \_\_\_\_\_
2. Date of Termination (if applicable) \_\_\_\_\_
3. Current Rate of Regular Pay \$ \_\_\_\_\_ per hour, week, month or year (circle one)
4. Current Rate of Overtime Pay \$ \_\_\_\_\_ per hour, week, month or year (circle one)
5. Gross income for the last 8 weeks \$ \_\_\_\_\_.
6. Do you anticipate any change in the employee rate of pay in the near future? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes: Revised Rate \$ \_\_\_\_\_ Effective Date: \_\_\_\_\_
7. Number of hours employee typically works per week: \_\_\_\_\_ Weeks per year: \_\_\_\_\_
8. Do you anticipate any change in the number of hours the employee works? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, please explain \_\_\_\_\_
9. Anticipated average amount of overtime per week \_\_\_\_\_
10. Gross annual earnings you anticipate for this employee for the next 12 months \$ \_\_\_\_\_
11. Does the employee receive tips, bonuses, overtime, commissions? Yes \_\_\_\_\_ No \_\_\_\_\_ Please indicate annual amount: Tips \$ \_\_\_\_\_ Bonuses: \$ \_\_\_\_\_ Overtime \$ \_\_\_\_\_ Commissions \$ \_\_\_\_\_
12. If the employee's work is seasonal or sporadic, indicate lay-off periods \_\_\_\_\_
13. Additional Comments: \_\_\_\_\_

Completed By (signature): \_\_\_\_\_ Date: \_\_\_\_\_

Name and Title: \_\_\_\_\_