



AFFORDABLE HOUSING LOTTERY



Development Name: Linbia's Path
Location: Carver, MA

INTRODUCTION

A private developer, A. Simbron Construction, and officials of the Town of Carver have collaborated to provide this affordable housing opportunity in Carver, MA. The development is in accordance with the Department of Housing and Community Developments' Local Initiative Program – Local Action Units ("LIP-LAU"). This development consists of 6 (six) Single-Family Homes. There will be 1 (one) home is designated as affordable and will be sold to buyers whose incomes are at or below 80% of the area median income.

Linbia's Path is located off High Street in Carver close to Route 3, and Route 495 for easy commuting. With playgrounds, hiking and walking trails, swimming ponds and beautiful parks there is something to do for everyone.

The affordable home will be sold at the initial sales price of **\$333,900**. When completed, the home will be designated as affordable and sold to a first-time homebuyer whose income is at or below 80% of the area median income.

The Affordable Single-Family Home will have 3 bedrooms and 2.5 baths. The home will have well water and private septic systems.

Your down payment will be 3% of the purchase price in which half (1.5%) must be from the buyers own funds. The other 1.5% required could be down payment and closing cost assistance or a gift that does not need to be repaid. Mortgage payments differ based on the actual down payment, interest rate and other factors. You should verify your actual mortgage payment with your lender and/or accountant.

All affordable homes have a "Deed Restriction" that will be recorded with the mortgage at the time of purchase. This deed restriction in part, limits the amount the home can be resold for or refinanced for and requires that it be resold to another affordable buyer.