

## Haystack Woods Affordable Homeownership Opportunities

### *Program Overview & Pre-application Form*

Thank you for your interest in purchasing an affordable home in Norfolk. The Foundation for Norfolk Living (FNL) is currently building 10 homes in a cluster community off Haystack Woods Road. These homes are net-zero, meaning that they will produce as much renewable energy as they consume. Thanks to solar panels and battery storage, homebuyers will have no energy costs!

Below is information on the homes, the application process, and the Pre-Application form. Please fill in and submit the Pre-Application form if you are interested.

#### **WHO IS ELIGIBLE**

To qualify, your total gross annual household income must be at or below 80% of the Litchfield County Area Median Income (AMI). Additionally, there are some homes set aside for households who earn at or below 60% AMI. For your reference, the current income limits by household size are listed below. Later in the application process, your assets will also be assessed to make sure your household is eligible.

| 2025 Litchfield County MSA Income Limits; see <a href="http://www.huduser.gov">www.huduser.gov</a> |          |           |           |           |           |           |
|----------------------------------------------------------------------------------------------------|----------|-----------|-----------|-----------|-----------|-----------|
| Household size                                                                                     | 1 person | 2 persons | 3 persons | 4 persons | 5 persons | 6 persons |
| 80% AMI Limits                                                                                     | \$65,200 | \$74,500  | \$83,800  | \$93,100  | \$100,550 | \$108,000 |
| 60% AMI Limits                                                                                     | \$48,900 | \$55,900  | \$62,800  | \$93,100  | \$69,800  | \$74,000  |

#### **Applicants must be first-time homebuyers.**

“First-time” means that no household member has had an ownership interest in a primary residence at any time during the past three (3) years.

#### **All selected purchasers must occupy the home as their primary residence.**

**Finally, we are requiring that applicants pre-qualify for a mortgage based on the price of the desired home**, which range from \$159,000 to \$261,000 minus a downpayment and including closing costs.

#### ***For example:***

If the home price is **\$159,000**,  
Minus a 10% downpayment of **\$15,900**.<sup>1</sup>  
There is **\$143,100** remaining to finance with a mortgage  
There will also be additional closing costs.

If the home price is **\$261,000**,  
Minus a 10% downpayment of **\$26,100**.<sup>1</sup>  
There is **\$234,900** remaining to finance with a mortgage  
There will also be additional closing costs.

<sup>1</sup> The downpayment can vary depending on how much you have saved and whether you qualify for a downpayment assistance program. At this time, the state of CT has a program (Time to Own) that can provide up to \$25,000 in downpayment assistance (there are qualifications, terms, and conditions that apply)

The pre-qualification does not have to be from the bank that you ultimately intend to borrow from. At this time, you must show that you are able to qualify for a mortgage based on your current household income. **If you having difficulty acquiring a pre-qualification letter by the pre-application deadline, please email [LindsayL@thehousingcollective.com](mailto:LindsayL@thehousingcollective.com) and we will advise you on how to move forward.**

We strongly encourage applicants to contact the Housing Development Fund (HDF) about their Pre-Purchase Homebuyer Counseling. This is a FREE service. A homeownership advisor will assess your ability to acquire a mortgage and review your eligibility for loan and downpayment assistance in Connecticut. [Click here to visit the HDF webpage](#) and learn more.

Pre-purchase Homebuyer Counseling is generally a requirement of any low-downpayment program offered by many banks and it is mandatory for the state of CT Time to Own program.

Another thing you can do to ensure that there are no surprises when you're working with a bank on pre-qualification is to pull a copy of your credit report to check for any inaccuracies. In the event you see something that is inaccurate, you can begin the correction or dispute process as soon as possible. You are entitled to one FREE copy of your credit report each year by law. You can contact any of the three credit agencies: Experian, Equifax, or TransUnion. This does not affect your credit score and you are entitled to only one free report per year.

### **HOMES FOR SALE**

These homes are currently being constructed. There will be three different styles of houses built here, all based on a prototype net-zero house that tied for 1st place in the 2015 CT Net-Zero Energy Challenge. These attractive homes are designed to limit heating and cooling loads, using very efficient air-source heat pumps to maintain a consistent year-round temperature. The carports feature a battery-backup and a car charger for each home.

The homes will be sold to income eligible buyers and the price range, depending on the size of the home and the income of the buyer, will be \$159,000 - \$261,000. We anticipate that homebuyers will be able to access 0% interest down payment assistance loans of up to \$25,000 to offset these home prices.

The community will have a Home Owners Association, which will require monthly dues to be paid.

This is a shared equity homeownership model. Owners of these homes will agree that when they want to sell the home, they will sell at a price that will keep the home affordable to households at the income level that they were when they purchased the home. In other words, if you purchase a home that is affordable for a household at 80% AMI, you will sell it in the future at a price that is affordable to a household at 80%AMI.



**WHEN WILL HOMES BE READY FOR PURCHASE?**

Construction has begun and we expect the homes to be available in Fall 2025.

**HOW DO I KNOW IF THESE HOMES ARE RIGHT FOR ME?**

Haystack Woods homes are perfect for anyone who is interested in living in a neighborhood setting with a Home Owners Association (HOA). These homes are ideal for people who appreciate energy efficiency and green building. The homes will be hooked up to the town's water system and any energy bills will be very minimal (limited to the monthly hookup fee).

**WHAT IS THE APPLICATION PROCESS?**

1. Submit the Pre-Application form and your mortgage pre-qualification letter by emailing them to [LindsayL@thehousingcollective.org](mailto:LindsayL@thehousingcollective.org) or by mailing it to: Foundation for Norfolk Living, PO Box 2, Norfolk, CT 06058 (postmarked on or before the deadline).
2. All eligible pre-applications will be entered into a lottery on a set date and time, which will be communicated to all applicants. Anyone not selected in the first lottery will be put on a waiting list.
3. If you are eligible and selected via lottery, you will be asked to submit a full application package including income and asset documentation like your tax returns, paycheck stubs, and bank statements to ensure that your household is income-eligible for this homeownership opportunity.

**QUESTIONS**

If you have any questions about this, please contact:

Lindsay Larson, Project Manager  
Litchfield County Center for Housing Opportunity  
[LindsayL@thehousingcollective.org](mailto:LindsayL@thehousingcollective.org)  
(475) 268-7882



**CHECKLIST**

***Are You Eligible For Haystack Woods?***

- My household is in the proper income range.
- All members of my household are First Time homebuyers, as described.
- This household will be my primary residence.
- My household has pre-qualified for a mortgage.

***Is This Community Right For You?***

- I would enjoy a tight-knit community with access to trails and beautiful views.
- I appreciate energy efficiency and green building.
- I appreciate the importance of being involved in a small rural community with many volunteer opportunities.
- I will be engaged in the Home Owners Association (HOA).

***Setting Yourself Up For Success (All optional, but strongly recommended.)***

- I have visited the [HDF website](#).
- I have initiated HDF's Pre-purchase Homebuyer Counseling program.
- I have reviewed my credit report at one of the 3 credit rating agencies, as described above.
- If applicable, I have corrected any inaccuracies on your credit report.

***Have you done the following and are prepared to submit the Pre-Application package in advance of the July 31<sup>st</sup> deadline?***

- Completed and signed the pre-application form
- Acquired the mortgage prequalification letter

## Haystack Woods

### Pre - Application Form

Please check the box next to the home(s) you are interested in. You may select more than one, but if you do, please rank your preference (or indicate no preference).

| <input checked="" type="checkbox"/> | Home Type                                   | Rank |
|-------------------------------------|---------------------------------------------|------|
| <input type="checkbox"/>            | A. Two bedrooms, one story, 1,360 sq ft     |      |
| <input type="checkbox"/>            | B. Three bedrooms, 1.5 stories, 1,558 sq ft |      |
| <input type="checkbox"/>            | C. Three bedrooms, 2 stories, 1,548 sq ft   |      |

**A****B****C**

### Applicant Information

*Visit our website to see floor plans for each home type: [norfolkliving.org](http://norfolkliving.org)*

Name of Applicant and Co-applicant, if applicable

Current Residence Address (street address, town, state, zip code)

Mailing Address (if different from above)

Telephone #

Email Address (for primary contact)

Have you owned a home at any time in the past? (check one)      NO      YES

If yes, provide dates and addresses:

Have you recently been pre-qualified for a mortgage?      NO      YES, amount:

*You must submit your pre-qualification letter with this pre-application form, to be considered.*

Have you received [HDF Homebuyer Counseling Services](#)?      NO      YES, date conducted:

What is the size of your household? Please list all those who will occupy this home including the applicant and co-applicant, if applicable.

| Name | Date of Birth | Relationship |
|------|---------------|--------------|
|      |               |              |
|      |               |              |
|      |               |              |
|      |               |              |
|      |               |              |
|      |               |              |

### Employment/Income Information

Employment Status of Applicant    FULL-TIME    PART-TIME    RETIRED    OTHER:

Name of Present Employer

Address of Present Employer

Annual Taxable Income from this Employment (Box 1 on 2024 W2)

Do you hold more than one job? If yes, please provide the same information for your second job.

If other household members and/or the co-applicant are employed, complete the following for each:

Name of Family Member/ Relationship

Name of Present Employer

Address of Present Employer

Annual Taxable Income from this Employment (Box 1 on 2024 W2)

Do other household members and/or the co-applicant hold more than one job? If yes, please provide the same information for the second job.

Do you collect other forms of income not listed above? If Yes, please fill in Gross **Annual** Amounts for all relevant income listed below.

Social Security

SSI or Disability

Veteran's Benefit

Unemployment

Pension/Retirement

Child Support/alimony

Other income

Do you own any real estate (including vacant land or commercial holdings)?      NO      YES  
If Yes, please provide details:

#### **Other Assets**

To fully assess whether your household is income eligible for this program, we will need to understand any other financial assets that you have including savings accounts, retirement accounts, CDs, Investment Accounts, and any other financial holdings. For now, we will just ask for a summary of your assets to determine eligibility to submit a full application package.

Amount and type of other assets that the applicant and/or co-applicant have:

#### **Understanding of Shared Equity Home Ownership Model**

We understand that these homes are being sold under a shared equity homeownership model where the home buyers will own the home and will enter into agreement with the FNL. We agree that when we want to sell this home, we will sell it at a price that will be affordable to a household that is at the income level that we were when we purchased this home (either at or below 80% AMI or at or below 60% AMI).

(Please check one )      YES we understand      NO we do not understand

**SIGNATURE**

Please sign to acknowledge your agreement to the below statement.

*I hereby certify that the above statements are true. Any false statements or misrepresentations may result in cancellation of my application. My signature below gives consent to the Foundation for Norfolk Living to verify information contained in this application.*

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Applicant Signature:

Date:

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Co-Applicant Signature:

Date:

There shall be no discrimination of any person or group of persons on account of race, color, creed, religion, sex, marital status, sexual orientation, age, handicap, ancestry or national origin in the delivery of services or operation of the project.

