



P.O. Box 1042 Lowell, MA 01853-1042
Tel:(978) 459-8490 / Fax:(978) 459-0194 / www.mvhp.org

Certificate of Eligibility

June 7, 2018

John Smith
123 Main Street
Lowell, MA 01850

Dear Mr. Smith:

Based on meeting with you and reviewing your financials, we have determined that you qualify for down payment assistance at this time if you purchase a property in Lowell. This opinion refers to the checked down payment assistance program.

_____ City of Lowell Program (up to \$14,500)

_____ The Lowell Development & Financial Corporation

(1.5% of the purchase price if 3% down payment is required by the lender up to \$5,000)

(2.5% of the purchase price if 5% down payment is required by the lender up to \$5,000)

Please keep in mind that if interest rates rise, your projected mortgage payment would increase which could affect your total debt ratio (Maximum is 45.000%), and thus, your eligibility for down payment assistance. Any changes to your financial status (employment, income, debt, etc.) could affect your eligibility as well. This Certificate of Eligibility expires 90 days from the above date.

We wish you the best in your pursuit of home ownership.

Sincerely,

Ed Alcantara
Home Buyer Counselor