Oak Hill Condominiums
239 Nahant St Unit G
Wakefield, MA 01880

Two-Bedroom Single Family Condominium Unit
$299,280



Project Description

Charming Freestanding Single-Family Condo – Affordable Housing Unit
2 Bedrooms | 2 Bathrooms | 1,762 Sq. Ft. | Built in 2003

Enjoy the best of both worlds in this charming freestanding single-family condominium, tucked away on a quiet cul-de-sac in Wakefield! Built in 2003, this unique 1,762-square-foot home offers the privacy and feel of a traditional single-family residence, combined with the convenience and low-maintenance lifestyle of condominium living. Exterior maintenance, landscaping, road maintenance, and snow removal are all taken care of for you, with a monthly condo fee of just $167!

An adorable covered front porch welcomes you into a comfortable living room, leading to a spacious kitchen filled with an abundance of natural light. Sliding glass doors open to the back deck and yard, creating the perfect setting for warm summer evenings, outdoor entertaining, or simply relaxing.

The generously sized primary bedroom features its own en-suite bathroom, offering a comfortable private retreat. A second bedroom and additional bathroom complete the living space.

Additional highlights include a spacious basement with washer and dryer, along with excellent potential for a bonus room, home office, gym, or additional living space. Parking is a breeze with an attached one-car garage underneath the home and an additional driveway parking space.

Conveniently located within close proximity of Wakefield High School and Northeast Metropolitan Regional Vocational High School, with easy access to Route 1 and Interstate 95, making commuting and everyday travel a breeze.

If you've been looking for the privacy of a single-family home without the headaches of exterior maintenance, this is a unique opportunity you won't want to miss!

Affordable Housing Disclosure:
Sale of unit subject to certain guidelines and restrictions with respect to the maintenance and retention of affordable housing for households of low and moderate income. Income and asset limits apply. Buyer household can have no more than $75,000 in total assets and is subject to the 2026 HUD 80% MFI income limits for the Boston Metropolitan Statistical Area:
1-person - 96,000; 2-person-109,700; 3-person - $123,400; 4-person - $137,100; 5-person - $148,100; 6-person - $159,050.

The purchase price is **$299,280.** Owners are also required to pay property taxes, and the estimated annual amount is $3,027. The condominium fee is currently $167 per month, and the Condominium Association has rules and regulations for all owners that describe the operation of the condominium.

Lottery Information

This application is a first step in the lottery process and does not assure you a home. Applicants must secure preapproval for a mortgage loan, submit evidence of such approval together with the application, and be ready to buy.

The key milestones for this housing opportunity:

- Application Period Opens Friday, November 13, 2026
- Open House Sunday, November 15, 2026
- Application Deadline Monday, November 30, 2026, 1pm
- Lottery Wednesday, December 9, 2026**,** 12pm, *via online meeting – details for joining meeting provided to eligible applicants via email*

Applications are to be submitted with all required information by the deadline by one of the following methods:

- **Mail:** Applications can be mailed to: Mike Fisher Agent 27 Farrington Ave Saugus Ma. 01906
- **Dropped off at the office:** Applications that are dropped off at the office located at 27 Farrington Ave Saugus Ma. 01906 should be in a sealed envelope.
- **Emailed:** Applications may also be emailed to Mike@mikefisheragent.com. If emailed, accompanying documentation must be compiled such that the total submission email/s has no more than 5 attachments, with the applicant consolidating the information. Applicants are encouraged to complete the checklist as an aide to the process.
- **SharePoint link:** You may also contact Liz at Liz@rhsohousing.org for a SharePoint link where you can upload your documents. **All requests for a SharePoint link must be requested by Monday, November 23.**

Please contact Mike Fisher at 617-719-7460 or email at Mike@mikefisheragent.com if you have any questions.

Applicant Qualifications and Eligibility

1. The applicant's income will be verified and compared to the income limits published by HUD for the Boston Metropolitan Statistical Area. Income includes all earned and unearned income prior to any deductions from all household members and are determined using the method as in the HUD Section 8 program defined at 24 CFR 5.609. An imputed income amount of 0.4% of assets will be added to income for assets over $50,000. The most up-to-date income limits will be used, currently the 2026 limits:

   1-person- $96,000, 2-person- $109,700, 3-person- $123,400, 4-person- $137,100, 5-person- $148,100, 6-person- $159,050
2. The household assets will be verified and compared to the $75,000 maximum asset limit. Assets include but are not limited to all cash, cash in savings accounts, checking accounts, certificates of deposit, bonds, stocks, cash value of retirement accounts, value of real estate holdings, any gift amount and other capital investments. Equity from the sale of any home will be included with other household assets that cannot exceed a total of $75,000.
3. Eligible applicants must be a First-time Homebuyer. This is further defined as a household that has not owned a home within three years preceding the application, with the exception of displaced homemaker, single parents and senior households (at least one household member is 55 or over).
   - A displaced homemaker is an individual who is an adult, who has owned a home only with a spouse, who is legally separated from a spouse, and who does not currently own the home previously owned with a spouse.
   - Single parents are individuals who owned a home with his or her partner or resided in a home owned by the partner and is a single parent (is unmarried or legally separated from a spouse and either has 1 or more children of whom the individual has custody or joint custody, or is pregnant);

   Additional exceptions are made for households that owned a principal residence not permanently affixed to a permanent foundation.
4. Applicants must submit all the necessary information for all household members by the application deadline.
5. All applicants will be screened for eligibility. Applicants who have been deemed ineligible will be notified in writing via email of the decision and given time to contact the resale agent in writing with supporting documentation if they disagree with the determination.
6. Once the Monitoring Agent has verified the information contained in the application and confirmed eligibility for lottery entry, an eligibility letter will be emailed to each applicant indicating their lottery number and the lottery specifics (date/time).
7. The lottery will be conducted via an online meeting using the Zoom online meeting tool. All eligible applicants will be given the information required to join the Zoom meeting if they would like to do so. Lottery tickets will be assigned a number in the sequence in which they are drawn and recorded in the order of selection on the Lottery Drawing Lists.
8. Once the tickets have been randomly drawn and listed in the drawn order, the units are then ranked based on bedroom size need. The top ranked household needing at least the number of bedrooms in the unit will be offered the opportunity to purchase the unit. The household size preference shall be given to households based on the following criteria.
   - There is at least one occupant per bedroom.
   - A husband and wife, or those in a similar living arrangement, shall be required to share a bedroom unless a consequence of sharing would be a severe adverse impact on his or her mental or physical health and the lottery agent receives reliable medical documentation as to such impact of sharing. *(Continued)*

- Other household members may share but shall not be required to share a bedroom.
- A household may count an unborn child as a household member. The household must submit proof of pregnancy with the application.

9. The list of numbers drawn and corresponding rankings shall be shared, and notification letters will be emailed to selected applicants and the winner within three business days.
10. The agent shall maintain all Lottery Drawing Lists. In the event that any of the applicants withdraw for any reason, or do not comply with the guidelines, the next qualified applicants in the lottery pool ranked by bedroom size need, will be offered the unit.
11. The Monitoring Agent will then review the buyer's income, assets and other criteria before the buyer can proceed to purchase the unit. Approved applicants will be given 5 days to agree to purchase the unit before the next person will be offered the opportunity.
12. Once an offer has been signed, the qualified buyer is then able to move forward and execute the Purchase and Sale with the seller. The qualified buyer will be given reasonable time to sign a Purchase and Sale, 3 weeks, and provide a nominal deposit with the P&S, no more than $1000.
13. All potential buyers are encouraged to attend a First Time Homebuyer Class prior to closing. Organizations offering these classes can be found at www.chapa.org.
14. The State programs and bank products have specific closing and financing requirements. Current mortgage requirements include:
    - The loan must have a fair and fixed interest rate through the full term of the mortgage.
    - Family mortgages are not approved for this project.
    - The loan can have no more than 2 points.
    - The buyer must provide a down payment of at least 3%; at least 1.5% must come from the buyer's own funds.
    - The total of all liens (mortgage and down payment assistance amounts) combined with the buyer's down payment amount from their own funds cannot exceed the total sales price of the home.
    - Non-household members shall not be permitted as co-signers of the mortgage.
    - The buyer may not pay more than 38% of their monthly income for monthly housing costs.
    - Mortgage co-signers are not accepted.
    - Loans from non-institutional lenders will not be accepted.
15. The Fair Housing Act prohibits discrimination in housing because of Race or color, National origin, Religion, Sex, Familial status. An applicant who believes that they have been discriminated against in the buyer selection and sales process may contact: the Massachusetts Commission Against Discrimination; and/or the United States Department of Housing and Urban Development.
16. Disabled persons are entitled to request reasonable accommodation of rules, policies, or services, or reasonable modification of housing.
17. Resale process: The Monitoring Agent will have up to 90 days after you give notice of your intention to sell the home to close on a sale to an Eligible Purchaser, or to close on a sale to a Monitoring Agent, or to a buyer that one of them may designate. This time period can be extended, as provided in the LIP Deed Rider, to arrange for details of closing, to locate a subsequent purchaser if the first selected purchaser is unable to obtain financing, or for lack of cooperation on your part. If you attempt to sell or transfer the home without complying with the LIP Deed Rider requirements, the Monitoring Agents may, among their other rights, void any contract for such sale or the sale itself.

Information and Application

AFFORDABLE HOUSING APPLICATION

Applicant Legal Name_____ Phone Number _____

Address _____ City_____ State/Zip_____

Email (please write legibly*)_____

Applicant Legal Name_____ Phone Number _____

Address _____ City_____ State/Zip_____

Email (please write legibly*)_____

Note: Email will be main method of communication. Please provide an email address and remember to write clearly.

I learned of this Housing Opportunity from (check all that applies):

Website: _____ Letter: _____ Advertisement: _____ Other: _____

THIS APPLICATION IS NOT COMPLETE IF NOT SUBMITTED WITH ALL OF THE FOLLOWING:

_____ Completed application signed by all individuals over the age of 18.

_____ Copy of 2023, 2024, 2025 Federal tax returns, with W-2's/1099's and schedules for 2025 tax, for every current or future person living in the household over the age of 18. State returns are not required.
- ***If you do not have copies of your Federal tax returns, you must complete form 4506-T & submit to the IRS for transcripts of your tax return or verification of non-filing. Obtain a copy of the form at irs.gov.***

_____ Copy of five (5) most recent consecutive pay stubs from each employer.

_____ Current statements and documents that indicate the payment amounts from all other sources of income of all members listed on the application, such as family support, alimony, child support, Social Security benefits, pensions, unemployment compensation, workman's compensation, disability and any other form of income. Equivalent of IRS form Schedule C for self-employment income for 2025.

_____ Current statements (last 3 consecutive months for each account) of all assets, including international assets, showing current value including all bank accounts, investment accounts, cash life insurance policies, retirement accounts:
- ***On financial institution letterhead, Include all pages***
- ***Please explain any non-payroll deposits over $500 by notation on the statement.***

_____ Mortgage pre-approval and proof of adequate assets to cover down payment and closing costs. Applicants cannot spend more than 38% of their monthly income toward monthly housing costs.

_____ Documentation regarding current interest in real estate, if applicable.

_____ No Income Statement, signed and notarized, for any household member over 18 with no source of income, **if applicable**, containing the language "Under penalties of Perjury."

_____ No Child Support Statement, signed and notarized, **if applicable**, containing "Under penalties of Perjury."

_____ Gift Letter, signed by donor, if applicable, indicating that there is no expected repayment of the gift.

Affordable Housing Application

Household Information - List all members of your household including yourself. Number of Bedrooms Needed: _____

Names of all Persons to Reside in Dwelling (First Name, Middle Initial, Last Name)		Relation to Head	Age	Date of Birth	Social Security Number
1					
2					
3					
4					
5					
6					
7					

Property - Do you own or have an interest in any real estate, land and/or mobile home? Yes ( ) No ( )

Address:_____ Current Value: _____

If Yes: Current assessment is $_____ [provide statement from Town]

Outstanding mortgage is $_____ [provide statement from Lender]

Have you sold real estate or other property in the past three years? Yes ( ) No ( ) If yes, attach settlement statement

When: _____ Address:_____

Sales Price: _____, [Provide sales settlement form]

Purchase Price plan:

- Amount and source of Down Payment: _____
- Amount and source of Gift: _____
- Amount of Mortgage: _____
- Available funds for Closing Costs: _____

Income - List all income of all members over the age of 18 listed on application to reside in the unit, such as wages, child support, Social Security benefits, all types of pensions, employment, Unemployment Compensation, Workman's Compensation, alimony, disability or death benefits and any other form of income; including rental income from property and income being received for a minor. **Adults with no income are required to submit a notarized statement**. If additional space is needed, please attach another sheet.

Please include a copy of most recent, three consecutive months of pay stubs for all salaried employed household members over 18.

#	Source of Income	Address/Phone# of Source	Amount per Year
1			
2			
3			
4			
5			
		TOTAL	

Assets **-** List all checking, savings accounts, CD's, stocks, bonds, retirement accounts, savings bonds and any other investments below. Accounts held in the name of and/or for minors are included. If additional space is needed, please attach another sheet. Household assets do not include necessary personal property. Adults with no assets are required to submit a notarized statement.

Please include copies of the most recent & consecutive three months' statements of all assets showing current value including all bank accounts, investment accounts, retirement accounts, on organization letterhead(s) with all pages

#	Type of Asset	Bank/Credit Union Name	Account No	Value, Balance
1	Checking account			
2	Savings account			
3	Retirement account			
4	Other: _____			
5	Other: _____			
6	Other: _____			
7	Other: _____			
			TOTAL	

APPLICANT(S) CERTIFICATION

I/We certify that our household size is _____ persons, as documented herein.

I/We certify that our total household income equals $_____, as documented herein.

I/We certify that our household has assets totaling $_____, as documented herein.

I/We certify that the information in this application and in support of this application is true and correct to the best of my/our knowledge and belief under full penalty of perjury. I/We understand that false or incomplete information may result in disqualification from further consideration.

I/We certify that I am/we are not related to any party of this project.

I/we understand that it is my/our obligation to secure the necessary mortgage for the purchase of the home and all expenses, including closing costs and down payments, are my/our responsibility.

I/We understand that if I/we do not obtain a mortgage commitment and sign a purchase and sale agreement within forty-five days after the lottery, the unit will be offered to the next eligible applicant on the waiting list.

I/We understand the provisions regarding resale restrictions and agree to the restriction. You must notify the Monitoring Agent when you wish to sell. The unit cannot be refinanced without prior approval of the Monitoring Agent, no capital improvements can be made without the Monitoring Agent pre-approval; the unit must be owner's primary residence; the resale price is calculated according to the deed rider; and an increase in equity is very minimal to ensure affordability over time; the deed rider remains in effect in perpetuity. All prospective buyers are advised to review the deed rider with their own attorney to fully understand its provisions.

I/We have been advised that a copy of the Deed Rider is available from the RHSO.

I/We understand that if I/we are selected to purchase a home, I/we must continue to meet all eligibility requirements of the Lottery/Resale Agent and any participating lender(s) until the completion of such purchase. I/We understand that I/we must be qualified and eligible under any and all applicable laws, regulations, guidelines, and any other rules and requirements. I/We understand that the Lottery/Resale Agent makes no representation on the availability or condition of the unit.

Your signature(s) below gives consent to the Lottery/Resale Agent or its designee to verify information provided in this application. The applicant agrees to provide additional information on request to verify the accuracy of all statements in this application. No application will be considered complete unless signed and dated by the Applicant/Co-Applicant.

Applicant Signature Date

Co-Applicant Signature Date

THIS APPLICATION IS ONLY FOR THIS SPECIFIC UNIT.