

Questionnaire: Affordable Home Ownership Development - Sachem's Path

Request for Input: Sachem's Path, a new Ownership Community, Surfside Road

Sachem's Path, an affordable home ownership development on Nantucket, needs your input! The final preparations for Phase 1 at Sachem's Path are being made. We need the community's input to assist in a market questionnaire. Homes will have 1+, 2 and 3 bedrooms and expect to be priced from \$200,000-\$550,000.

Project Timeline:

Infrastructure to begin February/March 2014.

Tentatively, a model home is scheduled to begin construction before the end of 2014.

Homeownership applications will be available sometime in 2014.

LDS Consulting Group, LLC ("LDS") has been engaged by Housing Assistance Corporation of Cape Cod ("HAC") to assist in the collection of input from the Nantucket community.

To facilitate response, LDS has created an On-Line as well as a traditional Paper Copy of the Request for Input which has 31 questions and should take less than 5 minutes to complete. The On-Line version can be found at: <https://www.surveymonkey.com/s/378W5W2> and a link can also be found at www.ldsconsultinggroup.com.

Hard copies are available to be picked up at Nantucket Atheneum and Saltmarsh Senior Center and elsewhere on the island.

The information being provided will be kept confidential within LDS and our summary will be reported in the aggregate and not by individual household.

If you should have any questions about participating, either On Line or via Paper Copy, please contact me at 617-454-1144 or by email at ldsweet@ldsconsultinggroup.com.

If you should have any questions about LDS's engagement for this survey, please contact Renee Ceeley at Nantucket Housing Authority: nhahouse@verizon.net.

While we appreciate your input, we do ask that your fill out one response per household. We are accepting completed questionnaires until December 13, 2013.

If you are mailing a completed questionnaire rather than filling one out on line, it should be mailed to:

Lynne D. Sweet,
Managing Member
LDS Consulting Group, LLC
233 Needham Street
Newton, MA 02464

Thank you for participating.

Sincerely,
LDS Consulting Group, LLC
Lynne D. Sweet, Managing Member

Questionnaire: Affordable Home Ownership Development - Sachem's Path

Sachem's Path Affordable Home Ownership Site Map



Questionnaire: Affordable Home Ownership Development - Sachem's Path

What do we mean when we describe Sachem's Path as "Affordable Homeownership"? First, it means that the homes are targeted towards households who are otherwise unable to afford to buy a home due to the high cost of homes on the island. Therefore, affordable homeownership purchase prices are based on income levels. Income levels are determined based on Area Median Income or "AMI" which is determined by the United States Department of Housing and Urban Development ("HUD") on a yearly basis, and based on the size of a household. In the case of Sachem's Path, units are available at three general income levels: <80% of AMI, 110%-120% of AMI and 130%-150% of AMI as illustrated on the chart below: Second, it means that the cost of the housing will be lower than traditional market rate housing. In particular, the purchase price for the property is limited so that a household is paying approximately 30% of its income towards housing costs. Upper income limits for Nantucket by level of affordability as show below:

% of AMI	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	
80% AMI	\$60,900	\$69,600	\$78,300	\$86,950	\$93,950	\$100,900	\$107,850	\$
110% AMI	\$84,260	\$96,360	\$108,350	\$120,340	\$130,020	\$139,700	\$149,270	\$
150% AMI	\$114,900	\$131,400	\$147,750	\$164,100	\$177,300	\$190,500	\$203,550	\$

Third, because the property is purchased at an "affordable price", the appreciation on the home is limited.

1. The purpose of this question is to determine how many potential purchasers of Sachem's Path are already employed on Nantucket. Therefore, please indicate below if you currently work on Nantucket.

☐ Yes

☐ No

2. If you work on Nantucket, do you work full time or part time?

☐ Full Time

☐ Part Time

Questionnaire: Affordable Home Ownership Development - Sachem's Path

Current Housing Situation

The first phase of construction at Sachem's Path will begin in 2014. As we refine the details of the development, we are looking for specific feedback which will help us plan the specific bedroom and income mix for Phase 1. The next sets of questions are designed to assist with this process. Please note that purchasers of homes at Sachem's Path must reside in their home full time.

3. Where do you reside full time (Full Time Residence)?

- ☐ Nantucket
- ☐ Martha's Vineyard
- ☐ Cape Cod

Elsewhere, please specify

4. What is your present housing status at your Full Time Home?

- ☐ Do you own a home?
- ☐ Do you own a condominium?
- ☐ Do you rent?
- ☐ If not, do you live with parents/relatives/friends?

Other (please specify)

5. How long have you resided in your primary place of residence?

- ☐ <6month
- ☐ 6 months- 12 months
- ☐ 1 year-1.5 years
- ☐ 1.5 years-2 Years

Other (please specify)

6. If not a full time resident, where do you reside part time (Part Time Residence)?

- ☐ Nantucket
- ☐ Martha's Vineyard
- ☐ Cape Cod
- ☐ Not Applicable

Elsewhere, please specify

Questionnaire: Affordable Home Ownership Development - Sachem's Path

7. What is your present housing status at your part time residence?

- ☐ Do you own a home?
- ☐ Do you own a condominium?
- ☐ Do you rent?
- ☐ If not, do you live with parents/relatives/friends?

Other (please specify)

8. How long have you resided in your secondary place of residence?

- ☐ <6month
- ☐ 6 months- 12 months
- ☐ 1 year-1.5 years
- ☐ 1.5 years-2 Years

Other (please specify)

Questionnaire: Affordable Home Ownership Development - Sachem's Path

Income Limits

The next set of questions is being asked to determine how many applicants may be eligible for this first phase of construction. This will be based on your household size and income. The term "AMI" refers to Area Median Income. the Area Median Income numbers are set by HUD.

Please answer one of the following six questions based on your household size which definitions are presented below.

Household: A household includes all the persons who occupy a housing unit. A housing unit is a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters. Separate living quarters are those in which the occupants live and eat separately from any other persons in the building and which have direct access from the outside of the building or through a common hall.

Income: Total income is the sum of wage or salary income, net rental income, social security income, public assistance or welfare income, retirement or disability income, and all other income.

Note: Depending on what answer you pick, you will fall into the income limits listed below which will be important to know for future questions:

First: <60% of AMI

Second: 60%-80% of AMI

Third: 80%-110% of AMI

Fourth: 130%-140% of AMI

9. If you are a one person household, what is your approximate average household income?

- ☐ <\$45,959
- ☐ \$45,960-\$60,900
- ☐ \$60,901-\$84,260
- ☐ \$99,580-\$114,900

Other (please specify)

10. If you are a two person household, what is your approximate average household income?

- ☐ <52,559
- ☐ \$52,560-\$69,600
- ☐ \$69,601-\$96,360
- ☐ \$113,880-\$131,400

Other (please specify)

Questionnaire: Affordable Home Ownership Development - Sachem's Path

11. If you are a three person household, what is your approximate average household income?

- ☐ <\$59,099
- ☐ \$59,100-\$78,300
- ☐ \$78,301-\$108,350
- ☐ \$128,050-\$147,750

Other (please specify)

12. If you are a four person household, what is your approximate average household income?

- ☐ <\$65,639
- ☐ \$65,640-\$86,950
- ☐ \$86,951-\$120,340
- ☐ \$142,220-\$164,100

Other (please specify)

13. If you are a five person household, what is your approximate average household income?

- ☐ <\$70,919
- ☐ \$70,920-\$93,950
- ☐ \$93,501-\$130,020
- ☐ \$153,660-\$177,300

Other (please specify)

14. If you are a six person household, what is your approximate average household income?

- ☐ <\$76,199
- ☐ \$76,200-\$100,900
- ☐ \$100,901-\$139,700
- ☐ \$165,100-\$190,000

Other (please specify)

Questionnaire: Affordable Home Ownership Development - Sachem's Path

Purchasing a home at Sachem's Path

The purpose of this section is to match household income to estimated Sachem's Path purchase prices and to determine how many households are eligible to purchase such homes. We have provided the purchase prices and also the estimated income limits for each household size.

Please go to the question that has your household size. Please look at the three income limits and choose the one that best fits your household. Then, based on your household size and income, please indicate if you would be interested in purchasing a home at Sachem's Path for the price which is listed. We note that the lower prices are based on lower income and vice versa.

Note: For purposes of this question, the answers are in order of the income category you are in:

First: 60%-80% of AMI

Second: 80%-110% of AMI

Third: 130%-140% of AMI

15. For a one person household: A one bedroom plus home

- ☐ Purchase Price: \$199,000 (Household income: \$45,906-\$60,900)
- ☐ Purchase Price: \$280,000 (Household income: \$60,90-\$84,260)
- ☐ Purchase Price: \$395,000 (Household income: \$99,580-\$114,900)

Other (please specify)

16. For a two person household: A one bedroom plus home

- ☐ Purchase Price: \$199,000 (Income limits: \$52,560-\$69,600)
- ☐ Purchase Price: \$280,000 (Income limits: \$69,601-\$96,360)
- ☐ Purchase Price: \$395,000 (Income limits: \$113,880-\$131,400)

Other (please specify)

17. For a three person household: A two bedroom home

- ☐ Purchase Price: \$242,000 (Income limit: \$59,100-\$78,300)
- ☐ Purchase Price: \$341,500 (Income limit: \$78,301-\$108,350)
- ☐ Purchase Price: \$479,000 (Income limit: \$128,050-\$147,750)

Other (please specify)

Questionnaire: Affordable Home Ownership Development - Sachem's Path

18. For a four person household: A two bedroom home

- ☐ Purchase Price: \$242,000 (Income limit: \$65,640-\$86,950)
- ☐ Purchase Price: \$341,500 (Income limit: \$86,951-\$120,340)
- ☐ Purchase Price: \$479,000 (Income limit: \$142,220-\$164,100)

Other (please specify)

19. Four a five person household: A three bedroom home

- ☐ Purchase Price: \$284,000 (Income limits: \$70,920-\$93,950)
- ☐ Purchase Price: \$408,500 (Income limits: \$93,501-\$130,020)
- ☐ Purchase Price: \$557,000 (Income limits: \$153,660-\$177,300)

Other (please specify)

20. For a six person household: A three bedroom home

- ☐ Purchase Price: \$284,000 (Income limits: \$76,200-\$100,900)
- ☐ Purchase Price: \$408,500 (Income limits: \$100,901-\$139,700)
- ☐ Purchase Price: \$557,000 (Income limits: \$165,100-\$190,000)

Other (please specify)

Questionnaire: Affordable Home Ownership Development - Sachem's Path

Consumer preferences for a home at Sachem's Path

The purpose of this section is to see if you have a desire to purchase an affordable home at Sachem's Path. In addition, we are hoping to learn what type of extras purchasers might be looking to add to phase 1 homes. We ask that you please keep in mind that there is a cost associated with each choice and therefore choices may only be available for the 110% and 150% income level homes.

21. Are you interested in buying a house on Nantucket if it is affordable?

- ☐ Yes
- ☐ No

22. If you want to buy an affordable home on Nantucket, what type of housing would you choose?

- ☐ Single family home
- ☐ Condominium home
- ☐ Not interested in moving

23. If yes you want to move to an Affordable home on Nantucket, in how many years do you anticipate making such a move?

- ☐ 1 year
- ☐ 2-3 years
- ☐ 3-4 years
- ☐ 4-5 years

Other (please specify)

24. Are you interested in moving to an Affordable Home at Sachem's Path?

- ☐ Yes
- ☐ No

Questionnaire: Affordable Home Ownership Development - Sachem's Path

25. Please rank, with one being the most important and twelve the least important, all household amenities that you would prefer in a potential home at Sachem's Path:

<input type="text"/>	Central Air Conditioning
<input type="text"/>	Hardwood floor in all living areas
<input type="text"/>	Carpet in all living areas
<input type="text"/>	Hardwood floor in common areas and carpet in bedrooms
<input type="text"/>	Washer and dryer hook up
<input type="text"/>	Stainless steel front appliances
<input type="text"/>	Granite counter tops
<input type="text"/>	Small excess storage space/shed outside of the home
<input type="text"/>	Shower Stall
<input type="text"/>	Bath Tub
<input type="text"/>	Farmers Porch
<input type="text"/>	Balcony or patio

26. Does anyone in your home have a disability?

- ☐ With a hearing difficulty
- ☐ With a vision difficulty
- ☐ With a cognitive difficulty
- ☐ With an ambulatory difficulty
- ☐ With a self-care difficulty
- ☐ With an independent living difficulty

Other (please specify)

Questionnaire: Affordable Home Ownership Development - Sachem's Path

Next steps to owning a home at Sachems Path

Because owning a home at Sachem's Path has limitations due to the affordability of the homes, this next section delves into additional questions concerning personnel preference.

27. If you purchase of a home at Sachem's Path and you earn 60%-80% of AMI or 110%-120% of AMI will any of the limitations below be a deterrent to purchasing a home at Sachem's Path?

- ☐ You must be a first time homebuyer.
- ☐ Sachem's Path must be your primary residence.
- ☐ Sale Limitation: There is a sale a limitation on the appreciation that can be realized upon sale of an affordable unit.
- ☐ Asset Limitation: Outside of what you spend on a down payment, you can not have assets totaling more than \$75,000. Assets are defined as any savings, certificates of deposit, money market accounts, savings, checking and present cash value of retirement accounts and life insurance policies.
- ☐ You must have taken a first time homebuyers class.

Other (please specify)

28. If you purchase a home at Sachem's Path and you earn 130%-150% of AMI, your home will be subject to a sales price limitation when you sell the unit. Will a sale price limitation be a deterrent towards purchasing a home?

- ☐ Yes
- ☐ No

Other (please specify)

29. If you are interested in purchasing a home at Sachem's Path, you will need to have a down payment of 3%, 5% or 10% depending on what income category you are in. We have listed below the down payment ranges for each income level for units being offered at Sachem's Path. If you are saving for and/or have saved for a down payment to purchase a home at Sachem's Path, please choose the applicable down payment amount.

- ☐ Income 60%-80% of AMI: \$6,000-\$8,500
- ☐ Income 80%-110% of AMI: \$14,000-\$20,425
- ☐ Income 130%-150%: \$39,500-\$55,700

Questionnaire: Affordable Home Ownership Development - Sachem's Path

30. Do you have any friends and/or relatives that might consider purchasing an affordable home at Sachem's Path in the next five years?

☐ Yes

☐ No

If so, please provide thier contact information

31. Are you interested in learning more about Sachem's Path? If so, please provide your contact information below (note that this information will be kept separate from the survey results).

You can also go to www.sachemspath.org or contact Cheryl Kramer at CKramer@haconcapecod.org or at 508-771-5400.

Name:

Street Address:

Town, State, Zip Code:

E-mail address

Questionnaire: Affordable Home Ownership Development - Sachem's Path

Thank you for your time and attention

Questionnaires will be accepted either electronically or by mail until December 13, 2013.

