

1- BEDROOM CONDO IN WALTHAM

Well-maintained & priced to sell!
\$110,000



Located at Carolina Court, 172 River Street in Waltham

1 bedroom, 1 bath

640 square feet

1 deeded parking spot

Sunny and Quiet

Laundry facilities on the same floor

1 block from grocery, drug store, restaurants and other conveniences

Just one mile from the Waltham Common and Moody Street

This condo has a low sales prices in order to provide a homeownership opportunity for households that are otherwise priced out of the market.

The condo is deed restricted to ensure long term affordability.

An eligible buyer cannot have owned a home in the last three years. The buyer also cannot earn more than these annual incomes:

1-person household: \$44,950

2-person household: \$51,400

Eligible buyers are likely to qualify for the Soft Second mortgage program and/or other mortgages designed for first time homebuyers

To learn more or arrange to see the home:

Call WATCH CDC at 781-891-6689 x200

www.watchcdc.org/condo-sale



FACTS & FIGURES
172 River Street, Waltham Condominium

Square Footage:	640	
Bedrooms, Bathrooms:	1, 1	
Parking:	1 deeded spot	
Laundry:	On same floor as unit	
Sales Price:	\$110,000	
Monthly taxes:	\$121	(subject to local tax rate changes)
Monthly condo fee:	\$240	
Monthly homeowners insurance:	\$50	(estimate)
Estimated Total Monthly Payment:	\$917	(estimate with the Soft Second Mortgage program)

Under the Soft Second Mortgage

3% downpayment required: \$3,300

1/2 must come from you, the buyer: \$1,650

(the remainder can be a gift)

Why is the price so low?

This condo is meant to help a low- or moderate-income person or couple to become homeowners. The price is set at a level that these households can afford. In return for the low price, there is a deed restriction on the condo to make sure it stays affordable over time. The condo must also be the primary residence of the new buyer.

Will my payment definitely be \$917 a month, as listed above?

This monthly payment amount is an estimate based on the Soft Second Mortgage program. Soft Second is designed to provide a lower cost mortgage for first time, low- or moderate-income homebuyers. If you qualify to purchase the home, you are likely to qualify for the Soft Second mortgage, but we cannot guarantee that. Many banks offer Soft Second. There are also other good mortgage options if you don't qualify for Soft Second or if your bank offers another first time buyer option.

If I sell the unit in the future, will I earn a profit?

The deed restriction limits the amount of profit you can make on this unit. You should not expect to make much of a profit when you sell in the future. You will, however, gain the equity that you have built by paying down your mortgage over time. If/when you do sell the unit in the future, WATCH will assist you in selling it.

What does the condo fee include?

Master insurance, water and sewer, hot water, trash and snow removal, landscaping, common utilities and common maintenance. The condo is in a quiet, very well maintained property.

Are pets allowed?

Condo owners may have one cat or one dog unless otherwise approved by the Board of Trustees.

Who owns the condo? Who is selling it?

This condo is owned by WATCH, a nonprofit community development corporation located on Moody Street in Waltham. WATCH is selling the condo on its own. To learn more about WATCH, visit: www.watchcdc.org.

To learn more or arrange to visit the unit, contact WATCH at: 781-891-6689 x200