



Citizens' Housing and Planning Association

One Beacon Street, 5th Floor, Boston MA, 02108
(617) 742-0820 | chapa.org

CommonWealth Builder Shared Appreciation Deed Rider Policies

The restrictions in this deed rider apply after the Commencement Date and before the Expiration Date set forth in the Share Appreciation Deed Rider recorded when you purchase the home.

Primary Residency Requirement

You still must occupy the home as your primary residence during the term of this deed rider.

Resale

Once you have decided to sell your CommonWealth Builder home, you must give CHAPA at least 30 days' notice. Upon receipt of the Resale Notice, CHAPA will calculate your Baseline Resale Price. You may sell the home at fair market value, but a portion of the proceeds must be shared with MassHousing. This Shared Appreciation Payment is equal to one half of the amount, if any, that the total sale price exceeds the Baseline Resale Price. CHAPA will provide a Termination Certificate to be recorded at closing, which verifies the Shared Appreciation Payment has been paid.

Within 45 days of CHAPA's receipt of the Resale Notice, MassHousing and the Municipality also have the option to purchase the home. In such case, the agency will purchase at fair market value as determined by an appraiser (at their expense).

Leasing

You may not lease your CommonWealth Builder home without the prior written approval of CHAPA. Please see the "[CWB Rental Policy](#)" for more information.

Refinancing & Second Mortgages/Home Equity Loans

CHAPA must review and approve all requests to refinance before you may close on a new loan. Please see the "[CWB Refinance Policy](#)" for more information.

Exempt Family Transfers

You can transfer the property in whole or in part, *without making a Shared Appreciation Payment*, to an immediate family member (parent, child, sibling, grandparent, grandchild, current spouse, or child-in-law, together with the spouse of any such person), so long as they are using or will use the home as their primary residence. CHAPA must be given at least 30 days' notice of the transfer, together with reasonable evidence of the familial relation between you and the transferee. CHAPA

will create a New Shared Appreciation Restriction and Exemption Certificate to be recorded at closing.

If you have any questions, or are thinking about selling during the period of your Shared Appreciation Deed Restriction, please contact:

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