

HOME FOR SALE
GarCo Community Housing Program

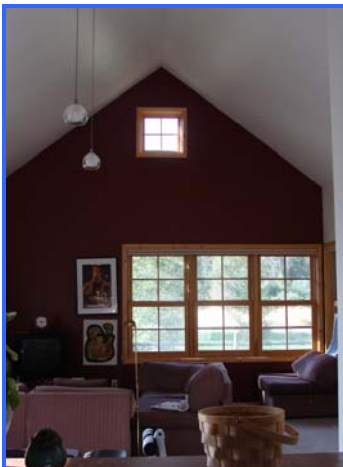


\$231,086

**54 Gambel Oak Way
Carbondale**

Blue Creek Ranch

- 2 bedroom, 1 bath home
- Detached one-car garage
- Additional storage in storage barn
- Approximately 900 square feet
- Built in 2005
- Deck and fenced yard
- Fully landscaped
- Washer/dryer & all appliances included
- Home backs to open space
- HOA dues approx \$400 per quarter
- Property taxes 2008, approx \$1019
- \$2500 Seller credit to buyer at closing
- Open House: Saturday, Nov 14, 2-4pm
- www.garfieldhousing.com
- No lottery - sale to first eligible buyer



GARFIELD COUNTY COMMUNITY HOUSING PROGRAM PROGRAM DESCRIPTION

The Garfield County Housing Authority (GCHA) serves residents between Basalt and Parachute for whom conventional housing is unaffordable. GCHA assists individuals, families, seniors and persons with disabilities and works to locate and rent or purchase adequate housing. GCHA also works with the communities and governments on affordable housing policies and guidelines. Our goal is to build healthy communities by ensuring quality housing for all residents in the Roaring Fork and Colorado River valleys.

The GCHA was established in 1984 by the Garfield County Commissioners as a stand-alone agency. GCHA is an independent, quasi-governmental agency.

The GCHA administers Garfield County's Community Housing Program. All homes sold under this program are deed restricted with an annual appreciation cap of 3 percent or the Consumer Price Index (CPI), whichever is greater. All homes must be owner-occupied. Purchasers of Community Housing Units must comply with the County's regulations and guidelines for this program. Please review the application.

Questions: please call 945-3072 or 625-3589 or visit www.garfieldhousing.com.

**GARFIELD COUNTY COMMUNITY HOUSING PROGRAM
ELIGIBILITY REQUIREMENTS**

Income Requirement

Maximum Household Incomes:

1 person household - \$50,000	3 person household - \$64,300
2 person household - \$57,100	4 person household - \$71,400

Maximum household assets are limited to \$100,000.

Employment and/or Residency Requirements

At least one adult household member must either work or reside in Garfield County. Buyer(s) must occupy the unit as a primary residence upon purchase. Household includes all occupants of the unit.

1. Full-time Employee = At least one adult household member is a full-time employee working a minimum of 32 hours per week who is working in Garfield County for a business with their principal office in Garfield County.

AND/OR

2. Full-time Resident = Adult household member live in Garfield County 10 or more months of the year.

Co-ownership and Co-signing – Any co-ownership interest, other than joint tenancy or tenancy-in-common, must be approved by the GCHA.

Open House

Please attend an open house on Saturday, November 14, 2009 2:00 – 4:00pm.

Applications

Interested purchasers must submit the following application packet and required documents (no faxed applications please). *Applications will be reviewed on a first come, first served basis.* Applicants will receive a letter of eligibility after which applicant can enter into a contract to purchase the home. Please call with questions. All information is confidential.

Geneva Powell
Executive Director
2128 Railroad Avenue
Rifle, CO 81652
970-625-3589

Kathryn Grosscup
302 W. 8th Street
Glenwood Springs, CO 81601
970-945-3072

Seller Credit

Seller will credit buyer \$2500 at closing. This could be used to cover closing costs or loan financing.

GARFIELD COUNTY COMMUNITY HOUSING PROGRAM

APPLICATION REQUIREMENTS

Submit the following documents for all adult household members, 18-years or older:

- a. Completed application packet. The application packet follows this page (pp 6-16). Please keep the initial pages for your information.
- b. 2008 and 2007 state and federal tax returns and associated W-2s.
- c. Self-employed individuals will need to provide profit and loss statements, and any other additional documentation proving that the employment is in Garfield County and showing income.
- d. Pay stubs for the last 3 months for all jobs held and 3 pay stubs for any seasonal jobs routinely held.
- e. Current statements for all assets (bank accounts, savings accounts, IRAs, etc.) indicating current balance, interest rate, or annual dividend or documentation for other assets (real estate, etc).
- f. Copy of pre-qualification letter from a lender that states you are qualified to purchase the home or financial documentation that verifies you can purchase the unit on your own.

Note: GCHA suggests that you ask the lender to include your debt-to-income ratio and approximate payment including taxes and insurance (PITI) so that you have an idea of your monthly expense to own this home. A pre-qualification letter is not a loan commitment. GCHA supports completion of a Home Buyer Education course prior to homeownership.

- g. Copy of your driver's license(s) and social security card(s), OR a copy of your passport(s).

**GARFIELD COUNTY COMMUNITY HOUSING
APPLICATION FORM**

If applying by yourself, only fill out Applicant column. If two adults are applying, fill out both columns individually. If you have questions, please call the Garfield County Housing Authority at (970) 945-3072 or (970) 625-3589.

	<u>APPLICANT</u>	<u>CO-APPLICANT</u>
NAME(S)	_____	_____
MAILING ADDRESS	_____	_____
	_____	_____
STREET ADDRESS	_____	_____
	_____	_____
	[] Own [] Rent Years ____	[] Own [] Rent Years ____
PHONE(S)	_____ (H)	_____ (H)
	_____ (W)	_____ (W)
E-MAIL	_____	_____
BIRTHDATE	_____	_____

LIST NAMES OF OTHER OCCUPANTS AND RELATIONSHIP. For a child or children to qualify as an additional person for purposes of household income categories, the child or children must be living with you at least half the year (more than 180 days). We will require documentation in joint custody situations.

	NAME	RELATIONSHIP	AGE
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

**GARFIELD COUNTY COMMUNITY HOUSING
APPLICATION FORM**

If selected to purchase the unit,

1. Do you intend to use the unit for your primary full-time residence?

Applicant: Yes No
Co-applicant: Yes No

2. Are you employed full-time by a Garfield County employer?

Applicant: Yes No
Co-applicant: Yes No

3. Are you a full-time resident of Garfield County?

Applicant: Yes No
Co-applicant: Yes No

4. If you are currently renting your home, please provide the following landlord information:

Name: _____

Address: _____

Contact Phone Number: _____

**GARFIELD COUNTY COMMUNITY HOUSING
APPLICATION FORM**

EMPLOYMENT HISTORY: Please list the name of business, address, phone number, contact person and actual dates of employment beginning with your most recent employment for the past year. Use additional copies for additional adult household members.

APPLICANT

EMPLOYER NAME _____

Address _____

Phone Number _____

Contact Person _____

Dates of Employment _____

EMPLOYER NAME _____

Address _____

Phone Number _____

Contact Person _____

Dates of Employment _____

CO-APPLICANT

EMPLOYER NAME _____

Address _____

Phone Number _____

Contact Person _____

Dates of Employment _____

EMPLOYER NAME _____

Address _____

Phone Number _____

Contact Person _____

Dates of Employment _____

ATTACH ADDITIONAL SHEETS IF NECESSARY

**GARFIELD COUNTY COMMUNITY HOUSING
APPLICATION FORM**

EMPLOYMENT/INCOME VERIFICATION

Please submit one copy for each employer

I give my permission to the Garfield County Housing Authority to obtain income and employment information required for this application. GCHA will contact my current employer to verify information below.

(Applicant sign on the line above)

Date

Please list employer and income:

PLACE OF EMPLOYMENT _____

ADDRESS _____

GROSS MONTHLY INCOME _____

GROSS ANNUAL INCOME _____

**COMMISSIONS, DIVIDENDS,
EXTRA INCOME** _____

I verify that the above information is accurate and true:

Employer signature and title

Date

Printed name of the above

Telephone number

**GARFIELD COUNTY COMMUNITY HOUSING
APPLICATION FORM**

ASSET INFORMATION SHEET

Please list all bank accounts, savings accounts and other assets for all adult household members, 18-years and older.

	<u>APPLICANT</u>	<u>CO-APPLICANT</u>
Institution	_____	_____
Type of Asset	_____	_____
Balance	\$ _____	\$ _____
 Institution	 _____	 _____
Type of Asset	_____	_____
Balance	\$ _____	\$ _____
 Institution	 _____	 _____
Type of Asset	_____	_____
Balance	\$ _____	\$ _____
 Vested Interest in a Retirement Fund	 _____	 _____
	\$ _____	\$ _____
 Net Worth of Business(es) Owned (Attach Financial Statement)	 _____	 _____
	\$ _____	\$ _____
 Other assets	 _____	 _____
	_____	_____
	_____	_____
 TOTAL ASSETS	 _____	 _____

**GARFIELD COUNTY COMMUNITY HOUSING PROGRAM
APPLICATION**

DO YOU OWN ANY PROPERTY?

APPLICANT
 Yes No

CO-APPLICANT
 Yes No

ADDRESS _____

TYPE OF PROPERTY _____
(Land, House, Apt.)

VALUE _____

AMOUNT OWED _____

RENTAL INCOME _____

APPRAISED VALUE _____

**Other partners in the
Property ownership?** Yes No

If yes, how many? _____

If you currently occupy this property, please indicate your plan if you are the lottery winner. Will you sell this property or rent it? Please remember that the Community Housing Units must be owner-occupied.

**GARFIELD COUNTY COMMUNITY HOUSING
APPLICATION FORM**

**AUTHORIZATION TO OBTAIN COPY OF
LOAN APPLICATION and OTHER LOAN INFORMATION**

This document provides authorization to the Garfield County Housing Authority to obtain your actual loan documentation from the lender you choose for your financing. You do not need to fill out the name of a lender at this time. Upon signing of the contract for purchase and choosing a lender for your financing, you will need to provide the name of your lender to the Garfield County Housing Authority so that they may obtain a copy of your original loan documents as necessary.

The undersigned hereby authorizes my/our lender, _____
to furnish a copy of my/our completed loan application and other requested loan documents to the Garfield County Housing Authority.

Applicant

Date

Co-Applicant

Date

Other Adult

Date

**GARFIELD COUNTY COMMUNITY HOUSING
APPLICATION FORM**

ACCEPTANCE OF GRIEVANCE POLICY

I, _____, wish to apply with the Garfield County Housing Authority (GCHA) to become eligible to purchase community housing. I understand that the affordable unit is made available by the rules set forth in the Garfield County Zoning Regulations and in the Garfield County Affordable Housing Guidelines. I recognize that as part of the regulations and guidelines, the staff of the GCHA is responsible for making a determination about whether I am eligible to purchase an affordable housing unit, and that the determination is made according to financial criteria set forth in the Garfield County Zoning Regulations and the Garfield County Affordable Housing Guidelines.

If I do not agree with the determination of the GCHA staff, I recognize that I have the right to file a grievance in accordance with the regulations, which will be heard by the GCHA Board of Commissioners. I recognize the either the Board or a court may overturn the eligibility decision of the staff of the GCHA.

If I appeal and receive a favorable ruling from either the Board or a court, I hereby acknowledge that my sole remedy will be to have my name put in the next lottery for the next available unit. I waive y right to seek other damages such as specific performance or monetary compensation for any loss or inconvenience I feel I may have sustained as a result of being determined ineligible. I also waive any claim of attorney’s fees if I appeal and prevail.

Applicant

Date

Co-Applicant

Date

Other Adult

Date

**GARFIELD COUNTY COMMUNITY HOUSING
APPLICATION FORM**

**AFFIDAVIT IN COMPLIANCE WITH
C.R.S. 24-77.5-101, et.seq**

APPLICANT:

I, _____, swear or affirm under penalty of perjury under the laws of the State of Colorado that (check one)

_____ I am a United States citizen, or

_____ I am a Permanent Resident of the United States, or

_____ I am lawfully present in the United States pursuant to Federal law.

I understand that this sworn statement is required by law because I have applied for a public benefit. I understand that state law requires me to provide proof that I am lawfully present in the United States prior to receipt of this public benefit. I further acknowledge that making a false, fictitious, or fraudulent statement or representation in this sworn affidavit is punishable under the criminal laws of Colorado as perjury in the second degree under Colorado Revised Statute 18-8-503 and it shall constitute a separate criminal offense each time a public benefit is fraudulently received.

Applicant

Date

**GARFIELD COUNTY COMMUNITY HOUSING
APPLICATION FORM**

**AFFIDAVIT IN COMPLIANCE WITH
C.R.S. 24-77.5-101, et.seq**

CO- APPLICANT:

I, _____, swear or affirm under penalty of perjury under the laws of the State of Colorado that (check one)

_____ I am a United States citizen, or

_____ I am a Permanent Resident of the United States, or

_____ I am lawfully present in the United States pursuant to Federal law.

I understand that this sworn statement is required by law because I have applied for a public benefit. I understand that state law requires me to provide proof that I am lawfully present in the United States prior to receipt of this public benefit. I further acknowledge that making a false, fictitious, or fraudulent statement or representation in this sworn affidavit is punishable under the criminal laws of Colorado as perjury in the second degree under Colorado Revised Statute 18-8-503 and it shall constitute a separate criminal offense each time a public benefit is fraudulently received.

Co-Applicant

Date

**GARFIELD COUNTY COMMUNITY HOUSING
APPLICATION FORM**

ACCEPTANCE OF COMMUNITY HOUSING GUIDELINES PROCEEDURES

I understand that if I am chosen in the lottery:

1. I have 3 business days to sign an intent to purchase letter if required by GCHA.
2. I must enter into a Contract to Purchase and provide \$500 earnest money within 7 business days of receipt of the letter of eligibility from GCHA.
3. I must be prepared to close within 45-60 days.
4. I understand that all typical closing costs will apply.
5. I must comply with the deed restriction and all aspects of the Garfield County Affordable Housing Regulations and Guidelines.
6. I acknowledge that the home must be owner-occupied.

Applicant

Date

Co-Applicant

Date

Other Adult

Date