



GLENWOOD SPRINGS COMMUNITY HOUSING PROGRAM



135 Whitehorse Place, Glenwood Springs, CO 81601

- **\$223,000**
- 3 bedrooms, 2 baths, approx. 1200 sq. ft.
- Corner unit, wrap around porch
- Laminate flooring in living areas, garage
- Full Kitchen: refrigerator, dishwasher, range/oven, microwave, plus washer/dryer
- Built new in 2007
- HOA \$120/quarter

OPEN HOUSE: Saturday, June 4th, 2011 Noon-2:00pm



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PROGRAM DESCRIPTION

The Garfield County Housing Authority (GCHA) administers the City of Glenwood Springs Community Housing Program. All homes must be owner-occupied. 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. Purchasers of Community Housing Units must comply with the City's regulations and guidelines for this program.

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.

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



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ELIGIBILITY REQUIREMENTS

Income Requirement - Maximum Gross Household Income, Category I

1 person \$50,600
2 persons \$57,800
3 persons \$65,000

4 persons \$72,200

Maximum household assets are \$150,000.

**Please call to see if new income limits have been released for program.*

Employment Requirement

The City of Glenwood Springs has set priorities for eligibility to purchase a community housing unit in the following order. At least one member of the household should meet the employment requirement.

1. **Priority one** – full-time employees (min 32 hours/week) working for an employer with a physical address within the corporate city limits of Glenwood Springs or an employee who is self-employed within the corporate city limits of Glenwood Springs.
2. **Priority two** – full-time employees working for an employer whose physical address is located within the 81601 zip code, or an employee who is self-employed within the same area.
3. **Priority three** – full-time employees working for an employer within a fifty (50) mile radius of the corporate city limits.

Open House - Please attend an open house on Saturday, June 4, 2011 from Noon – 2:00pm.

Applications

Applications are due by mail to one of the addresses below by Friday, June 10, 2011. A lottery among eligible applicants will be held on Wednesday, June 15, 2011 at noon.

Questions

Kathryn Grosscup
Program Director
302 W. 8th Street, Suite 205
Glenwood Springs CO 81601
(970) 945-3072

Geneva Powell
Executive Director
1430 Railroad Avenue, Unit F
Rifle CO 81652
(970) 625-3589



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APPLICATION REQUIREMENTS

Submit the following documents:

- a. Completed application packet. Please keep the initial pages for your information.
- b. 2011 and 2010 federal and state 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.

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

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

All information is confidential.



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APPLICATION FORM

135 Whitehorse Place, Glenwood Springs, CO 81601

APPLICANT

CO-APPLICANT

NAME(S) _____

MAILING ADDRESS _____

STREET ADDRESS _____

Own Rent Years _____

PHONE _____ H _____ W _____

E-MAIL ADDRESS _____

START DATE OF EMPLOYMENT IN GLENWOOD SPRINGS

(Month, Day, Year) _____

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.

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



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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 Glenwood Springs employer?

Applicant: Yes No
Co-applicant: Yes No

3. Are you employed full-time by an employer in the 81601 zip code?

Applicant: Yes No
Co-applicant: Yes No

4. Are you employed full-time by an employer within 50 miles of Glenwood Springs?

Applicant: Yes No
Co-applicant: Yes No



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APPLICANT

EMPLOYER NAME

Address

Phone Number

Contact Person

Dates of Employment

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

EMPLOYER NAME

Address

Phone Number

Contact Person

Dates of Employment



GLENWOOD SPRINGS COMMUNITY HOUSING PROGRAM

EMPLOYMENT/INCOME VERIFICATION

Please complete a copy of this form for each applicant and for each employer, including seasonal employers. Make additional copies of this form if necessary.

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

(Applicant sign on the line above)

Please list current employer and income:

PLACE OF EMPLOYMENT _____

ADDRESS _____

GROSS MONTHLY INCOME _____

GROSS ANNUAL INCOME _____

**COMMISSIONS, DIVIDENDS,
EXTRA INCOME** _____

To be completed by employer.

I verify that the above information is accurate and true:

Employer signature and title

Date

Printed name of the above

Telephone number



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ASSET/LIABILITY INFORMATION SHEET

If you are filling out a joint application, please list information only once. List name and approximate amount in account. All asset information must be accompanied by 3-months of statements.

	<u>APPLICANT</u>	<u>CO-APPLICANT</u>
Checking Account(s)		
Name of Bank	_____	_____
Amount in Account	\$ _____	\$ _____
Savings Account(s)		
Name of Bank	_____	_____
Amount in Account	\$ _____	\$ _____
Stocks & Bonds	_____ \$ _____	_____ \$ _____
(Company Name	_____ \$ _____	_____ \$ _____
and Description)	_____ \$ _____	_____ \$ _____
Vested Interest in a Retirement Fund	_____ \$ _____	_____ \$ _____
Net Worth of Business(es) Owned (Attach Financial Statements)	_____ \$ _____	_____ \$ _____
Other Assets:	_____ \$ _____	_____ \$ _____
TOTAL ASSETS	_____	_____



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DO YOU OWN ANY PROPERTY?

APPLICANT

Yes No

CO-APPLICANT

Yes No

If you answered yes,
Please provide the
following:

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 Community Housing Units must be owner-occupied.



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VERIFICATION OF TRUE AND ACCURATE INFORMATION

I/we hereby verify that all information provided in this application package is accurate and true. It is understood that I/we will be disqualified from the application and approval process by the Garfield County Housing Authority if it is determined that any or all information is inaccurate or non-verifiable. I/we shall be notified by the Garfield County Housing Authority as to my/our subsequent disqualification and the reasons thereof.

Applicant

Date

Co-Applicant

Date

Other adult household member

Date



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AUTHORIZATION TO OBTAIN COPY OF LOAN APPLICATION

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.

The undersigned hereby authorizes my/our lender to furnish a copy of my/our completed loan application to the Garfield County Housing Authority.

Applicant Signature Date

Co-applicant Signature Date

Please print name

Please print name



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ACCEPTANCE OF GRIEVANCE POLICY

I, _____, wish to apply with the Garfield County Housing Authority (GCHA) to become eligible to purchase community housing under the City of Glenwood Springs Community Housing Program. I understand that the community unit made available by the City is administered by the GCHA according to rules set forth in the City of Glenwood Springs Community 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 a community housing unit, and that the determination is made according to financial criteria set forth in the City of Glenwood Springs Community 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, which will be heard by the GCHA Board of Commissioners or the Director of Community Planning for Glenwood Springs. I recognize that the Board, Manager, or a court may overturn the eligibility decision of the staff of the GCHA.

If I appeal and receive a favorable ruling from the Board, Manager, 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 my 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



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

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



GLENWOOD SPRINGS COMMUNITY HOUSING PROGRAM
ACCEPTANCE OF COMMUNITY HOUSING GUIDELINES PROCEDURES

I understand that if I am chosen in the lottery:

1. I must enter into a Contract to Purchase and put \$500 earnest money down within seven days of notification of eligibility through the lottery.
2. I must be prepared to close within 45-60 days.
3. I acknowledge that the unit must be owner-occupied.
4. All typical closing costs will apply and will be split by buyer and seller.
5. I will comply with the deed restriction and all aspects of the City of Glenwood Springs Community Housing Regulations and Guidelines.

Applicant

Date

Co- Applicant

Date

