

Amazing Opportunity for an Affordable New Home

TBD Woodside Blvd – Plan 2

www.5b-realestate.com/countryside-homes

The Home:

Master on Main Floor
2 additional bedrooms upstairs
2.5 baths
2-car garage
1320 SF
2-stories
White vertical siding
Black windows & doors
Located in Woodside
Completion Date:
Fall/Summer 2021



The ARCH / HOME Investment Partnerships Program:

ARCH Community Housing Trust has teamed up with the Idaho Housing and Finance Association (IHFA) to build and make this brand-new home available via the HOME program.

- HUD determines the maximum purchase price, which is \$283,000 at this time; and is recalculated annually based on Area Median Income.
- HOME will contribute \$40,000 to the purchase in the form of a subsidy, which stays with the property when sold.
- The Land will belong to the City of Hailey, the buyer will pay \$30/month for the land lease. This keeps the property taxes lower than other market-rate homes.
- Priority will be given to City of Hailey Employees, then workers in the city of the Hailey, and then the general public subject to qualifying for the program.
- The buyer only needs to get a mortgage for an estimated \$173,000.

Estimated Home Price:

Sales price	\$283,000*	Land Appraised Value	\$70,000*
HOME Funds Subsidy	\$40,000*	Buyer's Mortgage	\$173,000*

Program Requirements & Deed Restrictions:

In order to keep this home affordable in the future, this is not like a regular real estate market sale.

- To Qualify, you must earn 80% of Area Median Income (AMI)* or less.

Household Size	80% of AMI	Household Size	80% of AMI
1	\$43,900	5	\$67,750
2	\$50,200	6	\$72,750
3	\$56,450	7	\$77,750
4	\$62,700	8	\$82,800

- There is no residency requirement to purchase, however the owner must use the home as a primary residence.
- The buyer must complete the “Finally Home!” Homebuyer class and participate in IHFA’s Individual Housing Counseling.
- Additional 1st mortgage lender requirements may apply.
- All subsequent buyers must meet these criteria.



What about resale?

The goal of affordable housing is to keep it affordable. For this reason, when you go to sell your home, you will need to have it appraised, and there will be restrictions on the amount of appreciation that you can earn.

** Numbers are subject to revision according to HUD annual requirements.*

For more information, contact Anna Mathieu today.



For more information:

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