

Introducing a “Locals Only” Homeownership Opportunity (Category L) A Partnership between the City of Hailey and ARCH

Homeownership for Locals - This new and innovative program seeks to support locally employed people by providing access to homeownership. Through the program, the City funds a portion of the cost of a market rate home. ARCH uses those funds to pay 20% of the home’s purchase price for a qualified buyer, while simultaneously placing a permanent Deed Restriction on the home. This guarantees that the home can only be sold in the future to buyers who also meet the criteria below.

At this time, we are seeking possible properties, and we are expanding our waiting list of qualified buyers. Interested new buyers will be prioritized based on the time/date that they joined the waitlist.

The qualification requirements are:

- At least one adult in the household must work “full-time” (1,500 hrs. / year) in Blaine County. (There are exceptions for retirement, disability, etc.)
- The unit must be Owner-occupied; 9-month minimum/year (i.e. a permanent residence).
- Owner cannot own other real property – this applies to all occupants of the home including non-owners.
- Federal Occupancy rules shall apply.
- Total assets for a Qualified Buyer must be less than \$500,000. This applies to all occupants of the home including non-owners.

- There is no maximum appreciation cap on the subsequent sales price.

Based on current interest rates and available funding we anticipate 2 or 3 transactions on homes between \$450,000 and \$600,000 resulting in a 20% discount of between \$90,000 and \$120,000.

For more information including an application or putting your home into the program click here:
<https://5b-realestate.com/locals-only>

