



Eagle County Good Deeds Program | Program Guidelines

These Guidelines are subject to change based on availability of funds, conditions of property and market conditions. ECHDA does not discriminate on the basis of race, color, sex, religion, handicap, familial status, sexual orientation, gender identity, or national origin.

Eagle County has created the Eagle County Good Deeds program which will allow the County to make a contribution toward an Eligible Household's purchase price in exchange for recording a Eagle County Housing and Development Authority ("ECHDA") deed restriction against an open market property. This Good Deeds program ("Good Deeds") will support the local deed restricted inventory of for sale homes available to Eligible Households who make Eagle County their permanent residence. The intent is to deed restrict a property to an Eligible Household, through either a Resident Occupied or Price Capped deed restriction. By converting an existing open market home into a deed restricted home, that home will be preserved for a local Eligible Household for the future. The Good Deeds Program will be administered by the ECHDA and/or The Valley Home Store ("TVHS") pursuant to the guidelines set forth below.

Eligible Households	An Eligible Household is defined by the most recent Eagle County Affordable Housing Guidelines and Administrative Procedures and subject to policies contained within.
Eligible Properties	Single family homes, condominiums, townhomes, duplexes, modular homes or manufactured homes on a permanent foundation taxed as real property within the jurisdictional boundaries of Eagle County that are not currently encumbered by a deed restriction, right of first refusal, occupancy requirement, Land Use Regulatory Agreement, or similar program. Buyer to complete due diligence and confirm property eligibility at time of application.
Maximum Purchase Price of Property	\$850,000
Primary Residence	Buyer is required to be an Eligible Household and use the property as a primary residence, as defined in the Eagle County Affordable Housing Guidelines.
Buyer Down Payment	Minimum down payment of 3% contributed directly by the Buyer towards the purchase price of the property, excluding any down payment assistance funds, employment assistance program, or others.
Deed Restriction	Either an ECHDA Resident Occupied or Price Capped deed restriction will be recorded against the property with Eagle County Clerk and Recorder's office.
County Payment	Payment of 5% of purchase price in exchange for Resident Occupied Deed Restriction; payment of 15% of purchase price in exchange for Price Capped Deed Restriction, not to exceed \$127,500 for either Deed Restriction. Funds are wired directly to the title company at closing on the property.
Program Compatibility	This Program is compatible with all Eagle County Down Payment Assistance Loan programs.



Eagle County Good Deeds Program | Program Guidelines

Other Real Estate	Buyer may not own any other residential real estate at the time of purchase or for the period the Buyer owns the property.
Term	The deed restriction is perpetual and runs with the property and any/all future resale transactions. The property must remain the primary residence of any Buyer and Buyer agrees to recertify their eligibility as an Eligible Household annually.
Recertification	Buyers must certify their eligibility as an Eligible Household annually in accordance with the Eagle County Affordable Housing Guidelines and Administrative Procedures.
Homebuyer Training	All Buyers must attend a Home Buyer Class, offered by TVHS, within 6 months of purchase.
Application	Buyer shall locate the property available for sale and complete an application. Applications are received on a first come, first serve basis to be time and date stamped in order of completed applications. Applications will be approved at the discretion of the Program Administrator, subject to available funds. A complete application requires: fully executed purchase and sale agreement, proof of current employment at a business located in Eagle County, photo id, pre qualification letter from a local lender.
Application Processing	Review and approval within 2 business days of receipt by the Program Administrator. Upon notification of approval, the Eligible Household will execute a deed restriction purchase agreement with the ECHDA.
Deed Restriction	In exchange for the County payment set forth above, either a Resident Occupied or Price Capped deed restriction will be recorded against the property at the time of closing. The deed restriction shall govern the future use and transfer of the property to an Eligible Household in perpetuity.
Resident Occupied	Payment of 5% of purchase price. No appreciation cap, limits on owning other real estate, TVHS shall approve all future buyers, TVHS is not required to act as broker upon resale
Price Capped	Payment of 15% of purchase price. Appreciation is capped between 0-3% annually, limits on owning other real estate, TVHS shall be resale broker and approve all future buyers upon resale.
Future Resale	<p>The Program Administrator shall not facilitate the resale of any Resident Occupied deed restricted properties, but shall approve all future buyers. No transactional brokerage sales fee due to TVHS. Customary closing costs will be borne by each party, no concessions. A waitlist of Eligible Households will be maintained by the Program Administrator</p> <p>The Program Administrator shall administer and facilitate the resale of all future Price Capped deed restricted properties. Transactional brokerage sales fee of 2%</p>



Eagle County Good Deeds Program | **Program Guidelines**

	shall be paid to TVHS by Seller at time of closing as outlined in Eagle County Affordable Housing Guidelines Administrative Procedures. Customary closing costs will be borne by each party, no concessions. A waitlist of Eligible Households will be maintained by the Program Administrator.
Applicability	All aspects of the Good Deeds Program eligibility and approval are at the sole exclusive discretion of the Program Administrator and availability of funds. These Guidelines are subject to change and changes are binding upon the applicant. Applications may be denied based on the physical condition of the proposed property, concerns with the purchase agreement or a determination that the deed restriction purchase is not in the best interest of the County. Program is subject to market conditions.
Other	In the event of policy conflict between this Program and the Eagle County Affordable Housing Guidelines and the Administrative Procedures, the Eagle County Good Deeds Program Guidelines shall control.
Program Administrator	The ECHDA and/or the TVHS or other as assigned by Eagle County.
More information	www.housingeaglecounty.com or call (970) 328-8776

