## **King County Consortium 2019 Annual Action Plan Attachment C Homeowership Program**



King County Home Ownership Programs for 2019 Action Plan

Program details are listed in the recapture and resale guidelines matrix at the end of this document.

Here there is not seen and seed to the program framework in the control of the control	All ownership programs roa	uiro a writton agroomont and	capture and Resal			
away gant during the people of an increasability the original increasability and in Policy Statistics provided on the months of the Policy Statistics of the Policy Statist			HomeSight Revolving			
Labe. 3 or 5000 will project in common project i	any point during the period oppositely, and the PJ will rec	of affordability, the original hapture all or a portion of the willing buyer at any price.	omebuyer may sell (voluntar HOME assistance provided t	rily or involuntarily) the to the owner. The homeowner		
Administration    Section   Section		Recapture provi	sions apply to down payment a	assistance programs		
All information in the compact of section of		Loans are made with program income from recaptured HOME funds.				
Antonominary paramote of management of the protection and the protection controlling in against an extra controlling in against a controlling in	Administration	Finance Commission -sub	HomeSight - sub recipient	Finance Commission - sub		
Maximum is an amount  Section of the Service of the	affordability Period of	the sales price less any senior debt to the HOME loan and any actual reasonable costs of sale				
Missianni bana mount  151,000  153,000  153,000  150,000	Principal residence					
Additional content   Section   Sec		funds awarded to each borrower)				
Washington State Housing   HorseSight   Washington State Housing   Facing Country   Facin						
Resale is used in ownership programs that are used to acquire load from the period of affordability, the city grant between the original homebuyer sale harder to experi load at the period of affordability, the city grant between the original homebuyer sale harder to provide of affordability, the city grant between the original homebuyer with event and a first return on historic with restriction of affordability, the property must be said to another low-income homebuyer who with the period of affordability, the property must be said to another low-income homebuyer who with the period of affordability, the property must be said to another low-income homebuyer who with the period of affordability.  Promogal residence    Note that the period of affordability the property must be said to another low-income homebuyer who with the period of affordability of the property and the original homebuyers who with the period of affordability of the property and the original homebuyers who with the period of affordability of the property of the property must be said to another low-income homebuyer who with the period of affordability of the property must be said to another low-income homebuyer who with the period of affordability of the property of the property must be said to another low-income homebuyer who with the period of affordability of the property of the property must be said to another low-income homebuyer who with the period of affordability of the property of the p	Loan contact	Washington State Housing Finance Commission 206-287-4459 dietrich.schmitz@wshfc.org	HomeSight 877-577-2416 Tom@homesightwa.org	Washington State Housing Finance Commission 206-287-4459 dietrich.schmitz@wshfc.org		
Reasis is used in nemerality groupsers that are used to equally find not country.  Reasis is used in nemerality groupsers that are used to equally find not to construct homes within will remain affordable one on the long time. Reasis improvements are used to equally find not to construct homes within will remain affordable on the remain affordable in the propagating readence and the original homesbuyer will receive a fair return on hisher investment.  Reasis requirement in the remain affordable on the propagating readence and the original homesbuyer will receive a fair return on hisher investment.  Reasis requirement in the remain affordable on the propagating readence of the homesbuyer with a set used to the remain and the remain affordable in the remain affor	Market area				Sammamish Cottages	Copper Lantern Estates
New Mode Funds or Programs are funded with new HOME funds.  Principal residence  User was be the principal residence of the homebuyer for the period of affundability.  Administered by administered by Configuration of the principal residence of the homebuyer for the period of affundability.  Resale requirements limit from the bows 50% of Area and Configuration or Homebuyer and incomer-qualified formetally are for the bows 50% of Area Median homebuyers during HOME principal and an activation of the bows 50% of Area Median homebuyers and incomer-qualified formetally area for the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer during the bows 50% of Area Median homebuyers and incomer to find the bows 50% of Area Median homebuyers and incomer to find the bows 50% of Area Median homebuyers and incomer to find the bows 50% of Area Median homebuyers and incomer to find the bows 50% of Area Median homebuyers and incomer to find the bows 50% of Area Median homebuyers and incomer to find the bows 50% of Area Median homebuyers and incomer to find the bows 50% of Area Median homebuyers and incomer to find the bows 50% of Area Median homebuyers and incomer to find the bows 50% of Area Median homebuyers and the bows 50% of Area Median homebuyers and the bows 50% of Area Median homebuyers and the formetal homebuyers and t	Resale		<b>Humanity Seattle/King</b>	Land Trust (Vashon	(Habitat for Humanity	
Program Income    Intrinuit per principal residence of the homebusyer for the period of affordability.	the period of affordability, the property as his/her prince	ne original homebuyer sells h	is/her property (either volung al homebuyer will receive a f	tarily or involuntarily), the prope fair return on his/her investment	rty must be sold to another low-in	
Administered by Administered by Chiganelly funded as a CHDO now a Subrecipion of CHDO's County from the Angelora Coation for Processing C			Resa	□ ale programs are funded with new I	HOME funds.	
Capital improvement  Capital i			Unit must be the prin	ncipal residence of the homebuyer	for the period of affordability.	
Resale requirements limit at or below 80% of Area Modian Income Modian I	_				Subrecipient	Resales administered by King County through A Regional Coalition for Housing
Period of affordability   Period of affordability portion	homebuyers during HOME	at or below 80% of Area	at or below 60% of Area	or below 80% of Area Median	or below 60% of Area Median	Income-qualified homebuyers at or below 80% of Area Median Income
Publically accessible Indox						
Publically accessible index 8 Objective Standard  Resale Formula  Original purchase price increased by 1.5% annually plus capital improvements are valued according to change in an approvals. Each HOME assisted program will set dollar-value threshold limits for quality improvements. Ring Gounty Policy in general  Capital improvement are valued based on approvale that the members of the construction with incomplete varies, roof, skiffing, 100 miles are valued based on depreciated cost, plant 5.5% compounded annually. Plus adjustments are made for capital improvements. Sing Gounty Policy in general  Capital improvement are valued based on depreciated cost, plant 5.5% compounded annually from the time the capital improvements are valued based on depreciated cost, plant 5.5% compounded annually from the time the capital improvements are valued based on depreciated cost, plant 5.5% compounded annually from the time the capital improvements are valued based on depreciated cost, plant 5.5% compounded annually from the time the capital improvements are valued based on depreciated cost, plant 5.5% compounded annually from the time the capital improvements are valued based on depreciated cost, plant 5.5% compounded annually from the time the capital improvements are valued based on depreciated cost, plant 5.5% compounded annually from the time the capital improvements are valued based on depreciated cost, plant 5.5% compounded annually from the time the capital improvements are valued based on depreciated cost, plant 5.5% compounded annually from the time the capital improvements are valued based on depreciated cost, principal, interest, taxes and insurance if homeowner dues or lease fees are required, the percentage may go up to 40%.  Solve to 80% to 80% of AMI paying no more than 35% of household income towards principal, interest, taxes and insurance if homeowner dues or lease fees are required, the percentage may go up to 40%. Plant 6.0% of AMI paying no more than 35% of household income towards principal, interest, t	Definition of Fair return	Based on set 1.5% annual			·	Average increase in HUD Area
purchase price is the original plus capital improvements. purchase price is the original plus capital improvements. purchase price is the original by homocovnery, if sold after five years, the base price will be adjusted according to changes in annual median income issued by HUD. Plus adjustments are made for capital improvements. The provements of capital improvements are valued based on depreciated cost plus 1-5% compounded amounts are valued based on depreciated cost plus 1-5% compounded amounts are valued based on depreciated cost plus 1-5% compounded amounts from the time the capital improvement was approved income towards principal, interest, taxes and insurance if homeownerd does or lease fear erequired. Homeownerd are required the percentage may go up to 35%.  Range of low income business are valued available.  Range of low income business are valued available to subsequent and to subsequent and homeownerd data or lease are required, the percentage may go up to 35%.  Range of low income business are valued availability to subsequent and insurance if homeownerd darfordability to subsequent business.  Range of low income business are valued availability to subsequent and the percentage may go up to 35%.  Range of low income business are valued availability to subsequent and the percentage may go up to 35%.  Range of low income business are valued availability to subsequent and the percentage may go up to 45%.  Range of low income business are valued to availability to subsequent and the percentage may go up to 35%.  Range of low income business are valued availability to subsequent and the percentage may go up to 45%.  Range of low income business are valued availability to subsequent and the percentage may go up to 45%.  Range of low income business are valued availability to subsequent and the percentage may go up to 45%.  Range of low income business are valued availability to subsequent and the percentage may go up to 45%.  Range of low income business are valued availability to subsequent and the per					Income for King County capped at	Median Income for King County plus 1/2 of the increase on
Capital Improvements - King County Policy in general  County and must list items that will be allowed and how the value is capital improvement items may include the following: initial landscapin new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water & sewer lines, electrical lines, plumbing lines, windows and door new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water & sewer lines, electrical lines, plumbing lines, windows and door new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water & sewer lines, electrical lines, plumbing lines, windows and door new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water & sewer lines, electrical lines, plumbing lines, windows and door new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water & sewer lines, electrical lines, plumbing lines, windows and door new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water & sewer lines, electrical lines, plumbing lines, windows and door new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water & sewer lines, electrical lines, plumbing lines, windows and soor new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water & sewer lines, electrical lines, plumbing lines, windows and soor new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water & sewer lines, electrical lines, plumbing lines, windows and soor new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water & sewer lines, electrical lines, plumbing lines, windows and soor new construction with an 45 shall be valued to a straight provided to the sex of the plumbing lines, windows and soor new construction with an 45 shall be valued to a straight provided to sex of the plumbing lines, windows and soor new provided to sex of the plumbing lin	Resale Formula	increased by 1.5% annually plus capital improvements.	purchase price is the original purchase price (amount paid by homeowner). If sold after five years, the base price will be adjusted according to changes in annual median income issued by HUD. Plus adjustments are made for	on the Consumer Price Index for Seattle-Bellevue SMSA up to a maximum of 3.5% compounded annually. Plus adjustments are made for capital improvements.	purchase price is the original purchase price (amount paid by homeowner). If sold after five years, the base price will be adjusted according to changes in annual median income issued by HUD capped at 3%. Plus adjustments are made for capital	County as determined by HUD and 1/2 of the increase in average sales price as determined by the MLS). Plus adjustments are made for capital
Improvements are valued based on depreciated cost plus 1.5% compounded annually from the time the capital improvement was approved  Valuing Capital Improvements  Valuing Capital Improvements  60% to 80% of AMI paying no more than 35% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may go up to 40%.  Range of low income buyers  Ensure continued affordability to subsequent buyers  Improvements are valued based on depreciated cost.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements are valued by an appraisal.  Improvements are valued based on the market value as determined by an appraisal.  Improvements	King County Policy in	required permits and approvals. Each HOME assisted program will set dollar-value threshold li County and must list items that will be allowed and how the value is calculated. Eligible capital in new construction with incomplete yards, roof, siding, HVAC, water heater, foundation, water &			limits for qualifying capital improver improvement items may include the sewer lines, electrical lines, plumb	nents subject to approval by the efollowing: initial landscaping on
60% to 80% of AMI paying no more than 38% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may go up to 40%.  Range of low income buyers  Ensure continued affordability to subsequent buyers  If the original homebuyer no longer occupies the unit as his/her principal, residual paying no more than 35% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may go up to 40%.  Submarket area  60% to 80% of AMI paying no more than 35% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may go up to 40%.  50% to 60% of AMI paying no more than 35% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may go up to 40%.  90 up to 40%.  50% to 60% of AMI paying no more than 35% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may go up to 40%.  90 up to 40%.  90 up to 40%.  90 up to 40%.  90 up to 38%.  10 all cases, in the event sales prices are not such that a fair return can be provided to the original homeowner, the County may provide additional HOME funds available.  11 the original homebuyer no longer occupies the unit as his/her principal residence OR the home was sold during the period of affordability and the applicable resale/recapture provisions were not enforced, the HOME Fund must be repaid.  Submarket area  South King County  Renton  25% to 60% to 80% of AMI paying no more than 35% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may go up to 40%.  90 up to 40%.  90 up to 40%.  90 up to 40%.  90 up to 40%.  South King County  80 to 60% to 60% of AMI paying no more than 35% of household income towards principal, interest, taxes and insurance If ho		based on depreciated cost plus 1.5% compounded annually from the time the capital improvement was	•	on the market value as	Improvements are valued based on depreciated cost.	original cost of less than \$5,000 shall be valued on a straight line depreciation basis. For improvements that cost more than \$5,000 shall be valued at the appraised market value of
In all cases, in the event sales prices are not such that a fair return can be provided to the original homeowner, the County may provide additional HOME funds available.  If the original homebuyer no longer occupies the unit as his/her principal residence OR the home was sold during the period of affordability and the applicable resale/recapture provisions were not enforced, the HOME Fund must be repaid.  Submarket area  South King County  Renton  Vashon Island  Sammamish  Kenmore	Range of low income	no more than 38% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may	no more than 35% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may	more than 38% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may	more than 35% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may	60% to 80% of AMI paying no more than 35% of household income towards principal, interest, taxes and insurance If homeowner dues or lease fees are required, the percentage may go up to 38%.
Non-Compliance       resale/recapture provisions were not enforced, the HOME Fund must be repaid.         Submarket area       South King County       Renton       Vashon Island       Sammamish       Kenmore	Ensure continued affordability to subsequent	· ·	prices are not such that a fair	return can be provided to the origin	nal homeowner, the County may pro	ovide additional HOME funds if
	Non-Compliance	resale/recapture provisions were not enforced, the HOME Fund must be repaid.				
*ARCH Cities: Beaux Arts Village, Bellevue, Bothell, Clyde Hill, Hunts Point, Issaquah, Kenmore, Kirkland, Medina, Mercer Island, Newcastle, Redmond, Sammamish, Woodinville, and Yarro		South King County	Renton	Vashon Island	Sammamish	Kenmore