



## Encouraging Community, Building Opportunity

### IN A NUTSHELL

The goal of the Housing Trust is to support and strengthen the Jackson Hole community by increasing homeownership opportunities for those who work in Teton County, but are unable to afford to purchase a home. To that end, we build and sell homes at prices that are affordable to working members of our community. Each Housing Trust home is accompanied by a ground lease that allows Trust homes to appreciate each year in tandem with an index that reflects the cost of living in this region. This ground lease ensures that Trust homes will always be affordable.

### ARE YOU ELIGIBLE?

The following conditions are minimum requirements for all applicants:

1. **Majority Age:** Applicant must be at least 21 years of age.
2. **Citizenship:** Applicant must be a U.S. citizen, or have permanent registered alien status.
3. **Income Eligibility:** A household must have an annual income that does not exceed 120% of the median income for Teton County. The median income in Teton County (see chart below) is set as a specific dollar amount that indicates where the middle income range is for a given household size. A “household” includes all persons who will be living in the home, and household income must include the income for all adult wage earners in the household. To better serve our applicants, we have adjusted our income limits to better reflect the realistic income potential for households of two, three and four people. The following chart is updated annually.

#### HUD 2012 INCOME LIMITS

*Effective as of June 1, 2011*

Household Size	Median Income	120% of Median Income	JHCHT Income Limit
1	\$66,430	\$79,716	<b>\$79,716</b>
2	\$75,920	\$91,104	<b>\$113,880</b>
3	\$85,410	\$102,492	<b>\$113,880</b>
4	\$94,900	\$113,880	<b>\$113,880</b>

**The Jackson Hole Community Housing Trust is dedicated to enriching community character, encouraging social and economic diversity, and preserving the unique qualities of our valley by building and advocating affordable home ownership in Teton County, Wyoming.**

**Assets:** To be considered for Housing Trust home ownership, a review of a household’s financial resources and circumstances should clearly indicate not only an income level that does not exceed the limits above, but also a limited ability to compete in the conventional housing market in Jackson Hole. No applicant may have assets of more than \$227,760.

**Mortgage Pre-qualification:** Applicants must be pre-qualified by a lending institution regarding their ability to make a down payment on, and borrow sufficient funds for, the purchase of a home. Applicants will be asked to submit a copy of a lender’s pre-qualification letter as part of their application. After accepting a home, a check for \$2,000 is submitted as earnest money.

4. **Employment:** As a rule, all applicants must work full-time in Teton County, Wyoming. Applicants who do not currently work full-time may be eligible, on a case-by-case basis, subject to the approval of the Homeowner Committee of the Housing Trust.
5. **Appropriate Size:** The size of the applicant’s household must be appropriate for the available home size. All applicant households must fall within the maximum number of persons allowed, based upon unit size, according to the following chart:

Unit Size	Appropriate Household Size	Maximum Household Size
1 BR	1 to 2 Persons	2
2 BR	1 to 4 Persons	4
3 BR	2 Person Minimum	6

**HOME DESCRIPTIONS:** Approximate Prices

HOUSING TRUST PROPERTY	1 Bedroom	2 Bedroom	3 Bedroom
Mountain View Meadows	\$113,000	\$148,000	\$167,000
Flat Iron Townhomes	\$110,000	\$154,000	\$188,000
Other Homes, Townhomes, Condos	\$131,000	\$197,000	\$232,000
Arbor Place at 270 E. Kelly		\$172,000 - \$208,000	
Twelve Pines at 565 E. Kelly		\$185,000- \$220,000	
Glory View			\$370,000

**COMMONLY ASKED QUESTIONS**

- ❑ **Are Homeowners permitted to rent a room?** Room rentals are only permitted in extraordinary circumstances. Each situation must be reviewed and approved by the Homeowner Committee.
- ❑ **What happens if a homeowner’s financial situation improves after a home has been purchased?** Eligibility for homeownership with the Trust is required at the point of purchase only. No housing situation will be at risk if an applicant’s income improves beyond our original income qualification limits.
- ❑ **Do applications need to be submitted for each housing opportunity?** Only a single application is required of each applicant. This application is then entered into our database and will be on file until you request to either update your application or have your name removed from consideration. When a new home becomes available, an applicant will be chosen from the database and contacted immediately.

For more information about our program or to request an application, please visit our website at [www.housingtrustjh.org](http://www.housingtrustjh.org), or contact us at 307-739-0665.