

The HOME Fund

Deschutes County has a housing shortage.

Be part of the solution. Build a workforce home and receive a **\$30,000 credit.**

THE HOME FUND APPLICATION

PROGRAM BACKGROUND

The HOME Fund provides a \$30,000 Developer Incentive to home builders to construct workforce homes and sell them to median-income earners making above 80% and up to 120% AMI who are employed in Deschutes County, as verified by NeighborImpact. The Developer Incentive offsets high land and construction costs in Deschutes County so more Workforce Homes can be built. A 30-year deed restriction on the property ensures the Workforce Home remains affordable in the future to middle-income earners earning above 80% and up to 120% Area Median Income who are employed in Deschutes County. Home builders receive the \$30,000 Incentive after recording the deed restriction.

INSTRUCTIONS CHECKLIST

- Obtain this HOME Fund application along when you pick up your building application in the jurisdiction where the home is located (Deschutes County, City of Bend, City of Redmond, City of La Pine, City of Sisters, Sunriver)
- Complete this application.
- Submit this application to NeighborImpact (20310 Empire Ave, #A100, Bend, OR 97701)
- NeighborImpact will verify that your buyer is qualified for a Workforce Home
- NeighborImpact will provide the approved 30-year deed restriction, to be recorded at after this application and the building permit have been submitted
- Receive the \$30,000 credit at closing from escrow company
- Sell and close on the home

HOME BUILDER INFORMATION

Company Name: _____

First and Last Name of Authorized Agent who will serve as primary contact for purposes of this application: _____

Phone of Authorized Agent: _____

Email of Authorized Agent: _____

Company Mailing Address: _____

PROPOSED PROJECT DETAILS

Location/Address of Home: _____

Number of bedrooms: _____

Proposed Sale Price: _____

PROJECT TIMELINE

Development and Construction Timeline: _____

Estimated Closing Date: _____

BUILDER ATTESTATION

I _____ (agent with authority to sign) declare that _____ (company name) will comply with program rules and processes as found at **XXX website (accessible from COBA and NeighborImpact websites)**. I agree to protect affordability for this workforce home through a 30-year deed restriction implemented at closing. I pledge to require sale of this workforce home to an eligible home buyer as provided by NeighborImpact.

Printed First and Last Name of Authorized Agent

Signature of Authorized Agent

Date of signature

HUD – 2024 DESCHUTES COUNTY HOME AFFORDABILITY MATRIX