



Vista Walk Affordable Housing Program

The City of La Habra provides for affordable housing for moderate income families through a City-wide Housing Program.

The Affordable homes must be purchased by an eligible buyer and the price of the home must fall within the maximum sales price calculated by the City. Prices are calculated for affordability; this calculation is not driven by property values or other market conditions.

Vista Walk will have 12 units that will be sold under a moderate income Affordable Housing Program. The affordable homes offer 1,246 to 1,277 square feet and feature 2 bedrooms with 2.5 baths.

On **June 1st at 10:00am** we will begin accepting applications for the **priority list**. The first four homes (homesite 4, 6, 83 and 93) will be released Monday, June 17th, 2024. The sales price of these homes has been calculated and will be \$433,240, move-in dates are anticipated for July of this year. The remaining affordable homes will be released at a later date and sales prices are subject to change.

Homebuyer Requirements

In order to qualify as an initial purchaser of one of the Affordable Homes, the total annual gross income for the Homebuyer(s) and all household members 18 years of age and older cannot exceed the following total income limits, as adjusted for household size:

Household Size	Maximum Annual Gross Income*
1	\$108,350
2	\$123,850
3	\$139,300
4	\$154,800
5	\$167,200
6	\$179,550
7	\$191,950
8	\$204,350

* for all household members 18 years of age or older

- Homebuyer Requirements

Income for all adults must be provided and applicants are subject to maximum household income limits. Minimum income requirements are subject to the underwriting guidelines of US Bank.

- Minimum Investment

Down payment requirements are subject to applicant qualifications and underwriting guidelines of US Bank.

- Interest Priority

Residents of The City of La Habra will be prioritized above all other applicants for the first 14 days when the priority list is open, after the 14 day priority period, priority is based on timing of application. Proof of residency will be required.

- Occupancy Requirement

The affordable homes must be owner occupied for the entire ownership period.

- Financing

Must be pre-qualified through the preferred lender, U.S. Bank, to be considered. Buyer can use any lending institution of their choice to fund the loan subject to City approval. Only 30-year fixed rate mortgages are allowed for the program.

Priority List/Sales Process

1. On June 1st, at 10:00am we will begin accepting applications for the priority list for the affordable homes. All prospects will have access to join the Priority List at this time, however, current City of La Habra residents will have a 14 day priority period. The list will be sorted based on the date and time of application, but during those first 14 days that the list is open, any current La Habra residents will be sorted ahead of non-La Habra residents. Any prospects that join the list after the 14 day priority period will be added to the list solely based on the date and time of application. All applications will be submitted to US Bank and reviewed for qualification of a first mortgage and the affordable program. An email, with instructions on how to apply, will be sent out to the interest list at that time and a link to begin the application process will go live on our Vista Walk website. Applications received prior to the opening of the priority list will not be accepted.
2. The application process will consist of two steps; Step 1 is to submit the initial online application with US Bank, and Step 2 will be to provide US Bank all required documentation for approval within 72 hours.
3. Prospects will be contacted by the US Bank Team within 48 hours from your initial application, they'll be able to answer any questions for you and confirm what documentation will be required.
4. If you are pre-qualified with US Bank and they determine that you're a possible candidate for the affordable program, your name will be added to the priority list. Priority will be given in order of the time the complete application was received (completion of Step 1 above). However step 2 must be completed within 72 hours to confirm your position on the priority list.
5. Once pre-approved, your VIP status is confirmed and you will be called in the order of VIP priority. When called you will then have the opportunity to select your new home, subject to availability. At this point you will secure your new home with a \$10,000 deposit check and complete the necessary paperwork.

Eligibility of the Affordable Program is subject to the final approval by the City of La Habra

JOIN THE PRIORITY LIST

Homebuyer Documentation Checklist

- ☐ Most recent 3 Pay Check Stubs
- ☐ Most recent 3 years W-2 and/or 1099 forms (all employers)
- ☐ Most recent 3 years Personal Tax Returns (all schedules)
- ☐ Most recent 3 years Business Tax Returns (if applicable/all schedules)
- ☐ Most recent 3 months Bank Statements for all assets (all pages)
- ☐ Most recent Retirement Statement (401k/IRA/Pension)
- ☐ Name and Phone number of Landlord (if applicable)
- ☐ Copy of CA driver's license or ID card for all buyers
- ☐ Copy of social security card for all buyers
- ☐ Social Security/Pension award letter (if applicable)
- ☐ US Passport /Permanent Resident Card/US Birth Certificate
- ☐ Credit Report for all household members over the age of 18 (run by pre-qualifying lender)
- ☐ Additional documents may be required

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Olson Homes reserves the right to make changes to prices, programs, features, floor plans, availability, scheduling and delivery of homes, terms and conditions without prior notice or obligation. Subject to qualification for the Affordable Program and a first trust deed, this is not a commitment to lend. Applications will be prioritized by La Habra residents (for the first 14 days), and then the date and time the application was submitted. Home Buyers will be required to complete an eight (8) hour education class from a HUD certified agency. The class must be completed prior to loan closing and a certification of completion must be provided. The annual gross income for the buyers and all household members 18 years of age and older cannot exceed the required income limits. All photos and home square footage is approximate and pricing is effective at date of publication deadline. Olson Home's employees and family members are not eligible to purchase an affordable home. Affordable homes are not eligible for Broker Co-op. Additional restrictions apply for the Affordable Program, see Home Advisor for details. Copyright © 2024 Olson Homes, In-Town living, Inc. All Rights Reserved DRE LIC #0187764.