



Affordable HomeOwnership Resale Program Southfield Park, Parque Santiago & Cassel Lane



WHAT IS THE PROGRAM?

All of the homes in Southfield Park and selected homes in Parque Santiago and Cassel Lane were originally built and sold to be affordable to families with specific incomes. These homes have conditions on their resale, requiring that their owners give the first purchase opportunity to other buyers meeting similar income restrictions.

HOW DOES IT WORK?

When an owner of one of these affordable units wants to sell, he or she notifies NeighborWorks® Sacramento first. During the first 60 days, the owner may sell *only* to another income-eligible buyer. NeighborWorks® Sacramento advertises the home, which includes notifying potential buyers on the interest list. Interested buyers will contact NeighborWorks® Sacramento to be certified as eligible before they can enter into a valid purchase contract with the owner.

WHAT DO I NEED TO DO TO BUY?

- 1) **Get on the interest list:** Contact NeighborWorks® Sacramento to be added to the interest list. We send notifications by email when a unit is available.
- 2) **Income Eligibility:** If you see a home that interests you, contact NeighborWorks® Sacramento and we will walk you through the income-certification process. In most cases, this is a simple process that does not require an office visit.
- 3) **Mortgage Pre-Qualification:** To buy any home, you'll need to be qualified for a mortgage. If you are not already pre-qualified with a lender, NeighborWorks® Sacramento will explain this process as well. You can work with any lender you like and we will guide you through the steps.
- 4) **See the house and make an offer!** Buyers who are income-eligible and pre-qualified for a mortgage can view the available houses and make an offer. If your offer is accepted, NeighborWorks® Sacramento will review the purchase agreement to make sure it follows city rules, and we will help create and explain the deed restriction documents that you will sign at closing. (Please note that NeighborWorks® Sacramento will not serve as a real estate agent for either the seller or the buyer).



WHAT IF I NEED MORE HELP TO BUY?

NeighborWorks® Sacramento is a non-profit organization dedicated to the goal of helping families become successful homeowners. We have a variety of programs to help people buy a home in a smart way, including one-on-one financial counseling, homebuyer education classes, downpayment assistance programs, on-staff realtors, and affordable homes. We also help homeowners after they've purchased, with programs to help them make health and safety repairs to their homes and to help struggling homeowners avoid foreclosure. To learn more about any of these programs, contact us!

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