



Purchasing a Sitka Community Land Trust (SCLT) Home Qualification Process and Application

The SCLT provides opportunities for local, limited-income households to buy Sitka homes. Homes will be built to SCLT specifications for selected, qualified buyers. It takes about 8-9 months for a home to be built.

Contact Info:

JJ Carlson, Administrator

Email: sitkaclt@gmail.com

Address: PO Box 6461, Sitka, AK 99835

Website: www.sitkaclt.org

Application Time Period: Open

Key Eligibility Requirements

1. Must be US Citizen or Registered Alien
2. Age 18 or older
3. Income eligible
4. Not a recent home or land owner
 - See Appendix A: Selection Criteria for full considerations

What is Sitka Community Land Trust homeownership?

When a SCLT home is initially sold, the land and the improvements are separated. As a homebuyer, you purchase and own the home and all improvements. The SCLT retains ownership of the land and leases it to you for 99 years (and you can pass it along to your children and it can be renewed for an additional 99-year term.) As a homeowner, you will pay a monthly dues to the SCLT and a monthly HOA dues to the neighborhood. Should you ever decide to sell your home, there is a price restriction to ensure the home remains affordable to the next limited-income homebuyer.

How is a SCLT home similar to a market-rate home?

As a SCLT homeowner, you have many of the same rights and responsibilities as any homeowner. You control the use of the home you own and the land you lease. You will be responsible for following the same rules as any homeowner, as well as for maintaining your home, keeping it insured, and for paying property taxes. You can stay in your home as long as you wish.

Initial Costs:

- **Application Fee:** \$25+ sales tax
- **Payment may be required by your lender** to go towards down payment and closing costs
- **Earnest Money:** negotiated at time of Purchase Agreement

Monthly/Annual Costs for Homeowner:

- **Gound Lease Dues (to SCLT):** \$50/month
- **Repair and Replacement Reserve Fund Dues (to SCLT):** \$25/month
- **Homeowners Association Dues (to HOA):** \$35 /month
- **Property Taxes on House and Leased Land** (included in monthly mortgage payment)



SCLT Qualified Buyer Process Checklist

Your status as a qualified buyer for a SCLT home will be complete only after SCLT has received your application, lender pre-qualification letter, and all the supporting documents and verified program requirements listed below for Phase I. This information helps us determine your eligibility for a SCLT home. Review the [eligibility](#) list on our website.

PHASE I:

Income Limit SCLT restricts its permanently affordable homes to households within **GROSS** incomes below 120% of Sitka median income, adjusted for family size. We give preference to households with **GROSS** incomes below 80% AMI as this is consistent with its IRS designation as a tax-exempt, “charitable” organization.

FY 2022 INCOME LIMITS SUMMARY (U.S. DEPARTMENT OF HUD 2023)

| FY 2023 Sitka Median Income | FY 2023 Income Limit Category | 1 Person | 2 Person | 3 Person | 4 Person | 5 Person | 6 Person |
|-----------------------------|-------------------------------|----------|-----------|-----------|-----------|-----------|-----------|
| \$108,600 | Low (80%) | \$60,600 | \$69,250 | \$77,900 | \$86,550 | \$93,500 | \$100,400 |
| | Moderate (120%) | \$90,900 | \$103,875 | \$116,850 | \$129,825 | \$140,250 | \$150,600 |

- Consultation with SCLT staff.** Orientation is done with a slide deck on Zoom.
- SCLT Application:** (the following 10+ pages). Complete & qualify to get in the applicant pool.
- Application Fee \$25 + sales tax:** non-refundable check or money order, made payable to “Sitka Community Land Trust” or “SCLT”, or credit card payment. Cash will not be accepted.
- Photocopy of an approved form of **identification** for each adult household member (18 years or older).
- Watch the Homes & Hands video:** <https://www.sitkaclt.org/videos.html> Classic 40 min CLT video.
- Pre-Qualification Letter from Lender:** based on credit, income, savings, and debt.
- Credit Score:** FICO score ranges between 300 and 850
- Homebuyer Education:** Alaska Housing offers an online home study course at no cost, Finally Home™. To register and access the course, go to <https://www.finallyhome.org/en/partners/alaska/>. Download the certificate after successfully completing the course and submit copy to SCLT.

PHASE II:

- Meet with real estate agent:** An introduction to the role of an agent in the home purchase process.
- House design and lot location:** Work with SCLT staff to select preference.
- Universal Residential Loan Application (URLA):** Complete lender application and submit copy to SCLT.
- Pre-Approval Letter from Lender:** After submitting the URLA to the Lender, obtain a lender pre-approval letter based on tri-merge credit for a mortgage loan and submit copy to SCLT.
- Credit Report:** There are 3 companies to choose from for this annual report. Access a free report without losing points on your score. Follow this link: <https://www.annualcreditreport.com/index.action>
- Form 1040, Page 1:** for all household members aged 18 and over for the past two years.
- Three months of pay stubs:** for all members aged 18 and over contributing to the household income.
- Purchase and Earnest Money Agreement:** Work with a real estate agent to sign this with the SCLT.

PHASE III:

- Homeowner Association (HOA) Public Offering Statement (POS):** Review current rules and regulations
- Review ground lease:** with a real estate attorney
- Debt to Income Review:** SCLT confirms no significant change in finances
- Homeowner’s Insurance:** Select policy and add SCLT as an Additional Insured before closing.
- Loan Estimate and/or Closing Statement:** Obtain from lender and submit copy to SCLT



SCLT Homebuyer Program Application

For Staff Use

Date/Time rec'd: _____

Applicant

| | | |
|------------|-----------|----------|
| First Name | Last Name | Pronouns |
| | | |

| | | | |
|------------|--------------|------------|-------|
| Home Phone | Mobile Phone | Work Phone | Email |
| | | | |

| | | |
|-----------------|-----------------------|-------------|
| Mailing Address | Date moved to address | |
| | | |
| City | State | Postal Code |
| | | |

| | | | |
|---|--|---|--|
| Date of Birth | Primary Language | Have you owned land in the last 3 years? | |
| | | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| Gender | Race | Ethnicity | |
| <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Non-Binary <input type="checkbox"/> My gender is _____ <input type="checkbox"/> Other <input type="checkbox"/> Decline to Respond | <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race <input type="checkbox"/> Decline to Respond | <input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic <input type="checkbox"/> Decline to Respond | |
| Marital Status | | Employment Status | |
| <input type="checkbox"/> Single <input type="checkbox"/> Married/Domestic Partnership <input type="checkbox"/> Separated <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed | | <input type="checkbox"/> Self-employed <input type="checkbox"/> Work full-time for employer <input type="checkbox"/> Work part-time for employer <input type="checkbox"/> Homemaker <input type="checkbox"/> Full-time student <input type="checkbox"/> Permanently unable to work <input type="checkbox"/> Unemployed and seeking work | |
| What is your community involvement? e.g., organizational memberships and/or participation in, support for, or sponsorship of non-profit, church or civic groups/events, etc: | | Have you ever owned a home? | Have you ever owned a CLT home? |
| | | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |



Co-Applicant

| | | |
|------------|-----------|----------|
| First Name | Last Name | Pronouns |
| | | |

| | | | |
|------------|--------------|------------|-------|
| Home Phone | Mobile Phone | Work Phone | Email |
| | | | |

| | | |
|-----------------|-----------------------|-------------|
| Mailing Address | Date moved to address | |
| | | |
| City | State | Postal Code |
| | | |

| | | |
|--|---|---|
| Date of Birth | Primary Language | Years Residency in Sitka |
| | | |
| Gender <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Non-Binary <input type="checkbox"/> My gender is _____ <input type="checkbox"/> Other <input type="checkbox"/> Decline to Respond | Race <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race <input type="checkbox"/> Decline to Respond | Ethnicity <input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic <input type="checkbox"/> Decline to Respond |
| Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married/Domestic Partnership <input type="checkbox"/> Separated <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed | | Employment Status <input type="checkbox"/> Self-employed <input type="checkbox"/> Work full-time for employer <input type="checkbox"/> Work part-time for employer <input type="checkbox"/> Homemaker <input type="checkbox"/> Full-time student <input type="checkbox"/> Permanently unable to work <input type="checkbox"/> Unemployed and seeking work |
| What is your community involvement? e.g., organizational memberships and/or participation in, support for, or sponsorship of non-profit, church or civic groups/events, etc: | Have you ever owned a home? <input type="checkbox"/> Yes <input type="checkbox"/> No | Have you ever owned a CLT home? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | |



Additional Household Member #1

| | | |
|---|--|--|
| First Name | Last Name | Date of Birth |
| | | |
| Gender | Race | Is this person a dependent of the Applicant and/or Co-Applicant? |
| <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Non-Binary <input type="checkbox"/> My gender is _____ <input type="checkbox"/> Other <input type="checkbox"/> Decline to Respond | <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race <input type="checkbox"/> Decline to Respond | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Ethnicity | | Does this person live in the house more than 50% of the time? |
| <input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic <input type="checkbox"/> Decline to Respond | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Additional Household Member #2

| | | |
|---|--|--|
| First Name | Last Name | Date of Birth |
| | | |
| Gender | Race | Is this person a dependent of the Applicant and/or Co-Applicant? |
| <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Non-Binary <input type="checkbox"/> My gender is _____ <input type="checkbox"/> Other <input type="checkbox"/> Decline to Respond | <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race <input type="checkbox"/> Decline to Respond | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Ethnicity | | Does this person live in the house more than 50% of the time? |
| <input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic <input type="checkbox"/> Decline to Respond | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Additional Household Member #3

| | | |
|---|--|--|
| First Name | Last Name | Date of Birth |
| | | |
| Gender | Race | Is this person a dependent of the Applicant and/or Co-Applicant? |
| <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Non-Binary <input type="checkbox"/> My gender is _____ <input type="checkbox"/> Other <input type="checkbox"/> Decline to Respond | <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race <input type="checkbox"/> Decline to Respond | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Ethnicity | | Does this person live in the house more than 50% of the time? |
| <input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic <input type="checkbox"/> Decline to Respond | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Additional Household Member #4

| | | |
|---|--|--|
| First Name | Last Name | Date of Birth |
| | | |
| Gender | Race | Is this person a dependent of the Applicant and/or Co-Applicant? |
| <input type="checkbox"/> Female <input type="checkbox"/> Male <input type="checkbox"/> Non-Binary <input type="checkbox"/> My gender is _____ <input type="checkbox"/> Other <input type="checkbox"/> Decline to Respond | <input type="checkbox"/> American Indian or Alaska Native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Pacific Islander <input type="checkbox"/> White <input type="checkbox"/> American Indian AND White <input type="checkbox"/> Asian AND White <input type="checkbox"/> Black or African American AND White <input type="checkbox"/> American Indian AND Black <input type="checkbox"/> Other multiple race <input type="checkbox"/> Decline to Respond | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Ethnicity | | Does this person live in the house more than 50% of the time? |
| <input type="checkbox"/> Hispanic <input type="checkbox"/> Not Hispanic <input type="checkbox"/> Decline to Respond | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Financial History

| | |
|--|---|
| How many times has the applicant and/or co-applicant been late with bill payments in the last year? | |
| <input type="checkbox"/> Never | <input type="checkbox"/> Once <input type="checkbox"/> 2-3 times <input type="checkbox"/> 4 or more times |
| How much does the applicant and/or co-applicant typically pay on monthly credit card bills? | |
| <input type="checkbox"/> No credit cards <input type="checkbox"/> The full balance <input type="checkbox"/> Less than the full balance, more than the minimum required <input type="checkbox"/> The minimum required <input type="checkbox"/> Less than the minimum required | |
| If you've been involved in the foreclosure process, what was the date of your first notice of foreclosure? | |
| <input type="checkbox"/> / / | <input type="checkbox"/> Does not apply |
| If you've declared bankruptcy in the past 7 years, what was the date of your bankruptcy discharge? | |
| <input type="checkbox"/> / / | <input type="checkbox"/> Does not apply |

Assets

Please list the current value

| |
|-------------------------------|
| Checking Accounts: |
| |
| Savings Accounts: |
| |
| Retirement Accounts: |
| |
| Investments: |
| |
| Real Estate: |
| |
| CDs (Certificate of Deposit): |
| |
| Other: |

Debts

Please list the current value of all household Debts

| | |
|-------------------------------------|-----------------|
| Credit Cards: (total debt value) | Monthly Payment |
| | |
| Education Loans: | Monthly Payment |
| | |
| Auto Loans: | Monthly Payment |
| | |
| Lines of Credit: | Monthly Payment |
| | |
| Mortgages: | Monthly Payment |
| | |
| Other: | Monthly Payment |
| | |
| | |

Employment / Income Source Information

Include each income source any household member receives. Sources of income include earned income from employment as well as benefits, social security and child support.

Household Income Source #1

| Wage Earner | Income Type | Gross Annual Income |
|--|--|---|
| <input type="checkbox"/> Applicant <input type="checkbox"/> Co-Applicant <input type="checkbox"/> Other Household Member | <input type="checkbox"/> Full-time Employment <input type="checkbox"/> Part-time Employment <input type="checkbox"/> Self-Employment <input type="checkbox"/> Spousal Support <input type="checkbox"/> Child Support | <input type="checkbox"/> Investment income <input type="checkbox"/> Pension <input type="checkbox"/> Social Security <input type="checkbox"/> SSI / SSDI <input type="checkbox"/> Other |
| Date of Hire | Occupation Description | Employer Name |
| | | |

Household Income Source #2

| Wage Earner | Income Type | Gross Annual Income |
|--|--|---|
| <input type="checkbox"/> Applicant <input type="checkbox"/> Co-Applicant <input type="checkbox"/> Other Household Member | <input type="checkbox"/> Full-time Employment <input type="checkbox"/> Part-time Employment <input type="checkbox"/> Self-Employment <input type="checkbox"/> Spousal Support <input type="checkbox"/> Child Support | <input type="checkbox"/> Investment income <input type="checkbox"/> Pension <input type="checkbox"/> Social Security <input type="checkbox"/> SSI / SSDI <input type="checkbox"/> Other |
| Date of Hire | Occupation Description | Employer Name |
| | | |

Household Income Source #3

| Wage Earner | Income Type | Gross Annual Income |
|--|--|---|
| <input type="checkbox"/> Applicant <input type="checkbox"/> Co-Applicant <input type="checkbox"/> Other Household Member | <input type="checkbox"/> Full-time Employment <input type="checkbox"/> Part-time Employment <input type="checkbox"/> Self-Employment <input type="checkbox"/> Spousal Support <input type="checkbox"/> Child Support | <input type="checkbox"/> Investment income <input type="checkbox"/> Pension <input type="checkbox"/> Social Security <input type="checkbox"/> SSI / SSDI <input type="checkbox"/> Other |
| Date of Hire | Occupation Description | Employer Name |
| | | |

Household Income Source #4

| Wage Earner | Income Type | Gross Annual Income |
|--|--|---|
| <input type="checkbox"/> Applicant <input type="checkbox"/> Co-Applicant <input type="checkbox"/> Other Household Member | <input type="checkbox"/> Full-time Employment <input type="checkbox"/> Part-time Employment <input type="checkbox"/> Self-Employment <input type="checkbox"/> Spousal Support <input type="checkbox"/> Child Support | <input type="checkbox"/> Investment income <input type="checkbox"/> Pension <input type="checkbox"/> Social Security <input type="checkbox"/> SSI / SSDI <input type="checkbox"/> Other |
| Date of Hire | Occupation Description | Employer Name |
| | | |

Household Income Source #5

| Wage Earner | Income Type | Gross Annual Income |
|--|--|---|
| <input type="checkbox"/> Applicant <input type="checkbox"/> Co-Applicant <input type="checkbox"/> Other Household Member | <input type="checkbox"/> Full-time Employment <input type="checkbox"/> Part-time Employment <input type="checkbox"/> Self-Employment <input type="checkbox"/> Spousal Support <input type="checkbox"/> Child Support | <input type="checkbox"/> Investment income <input type="checkbox"/> Pension <input type="checkbox"/> Social Security <input type="checkbox"/> SSI / SSDI <input type="checkbox"/> Other |
| Date of Hire | Occupation Description | Employer Name |
| | | |

Current Living Situation

| | |
|--|--|
| What best describes your current living situation <input type="checkbox"/> Rent <input type="checkbox"/> Own <input type="checkbox"/> Live with Parents / Relatives / Friends <input type="checkbox"/> Lease Purchase <input type="checkbox"/> Work Housing <input type="checkbox"/> Other | How many bedrooms are in your current home? <input type="checkbox"/> Studio <input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/> 6 <input type="checkbox"/> Other _____ |
| Current Monthly Rent | Monthly Utilities (water, electricity, internet, etc.) |
| | |
| Please describe any special needs or accommodations required by your household. For example, "one-level only" or "at least one ADA-accessible bathroom required." | |
| | |

Homeownership Goals

| | |
|--|--|
| <p>Will you be a first-time homebuyer?</p> | <p>In how many months do you expect to be financially ready to purchase a home?</p> |
| <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> | <p><input type="checkbox"/> Less than 1 month <input type="checkbox"/> 2-4 months <input type="checkbox"/> 5-7 months <input type="checkbox"/> 7-9 months <input type="checkbox"/> 10 or more months</p> |
| <p>What is your primary reason for wanting to purchase a home?</p> | <p>Which of the following are barriers to buying a home? Mark as many as apply.</p> |
| <p><input type="checkbox"/> Desire to own a home of my own <input type="checkbox"/> Desire for larger home <input type="checkbox"/> Change in family situation <input type="checkbox"/> Affordability of homes <input type="checkbox"/> Desire for a home in a better area <input type="checkbox"/> Desire to be closer to job/school/transit <input type="checkbox"/> Financial security <input type="checkbox"/> Provides stability for children <input type="checkbox"/> High rental costs in relation to income <input type="checkbox"/> Other _____</p> | <p><input type="checkbox"/> Residency <input type="checkbox"/> Insufficient income <input type="checkbox"/> Over income <input type="checkbox"/> Too many assets <input type="checkbox"/> Poor credit history <input type="checkbox"/> Insufficient savings for down payment <input type="checkbox"/> Debt <input type="checkbox"/> Lack of references <input type="checkbox"/> Pending divorce <input type="checkbox"/> Pets <input type="checkbox"/> Own existing home <input type="checkbox"/> None</p> |
| <p>How much do you currently have saved specifically for buying a home (down payment, closing costs, etc.)?</p> | <p>In which areas are you interested in purchasing? (When more than one area is available.)</p> |
| | |
| <p>What is most important to you about the neighborhood in which you purchase a home? Choose your top 3.</p> | <p>How many bedrooms would you like in your new home?</p> |
| <p><input type="checkbox"/> Schools <input type="checkbox"/> Safety/crime <input type="checkbox"/> Proximity to work/school <input type="checkbox"/> Proximity to amenities <input type="checkbox"/> Proximity to family/friends <input type="checkbox"/> Strong housing market <input type="checkbox"/> Part of the shared equity program</p> | <p><input type="checkbox"/> Studio <input type="checkbox"/> 4 <input type="checkbox"/> 1 <input type="checkbox"/> 5 <input type="checkbox"/> 2 <input type="checkbox"/> 6 <input type="checkbox"/> 3 <input type="checkbox"/> Other _____</p> |

Certifications

It is our policy to verify all information contained in this application. In acknowledgement of this policy, please sign your name(s) where indicated.

Reasonable Accommodation: If you or a member of your household is an individual with a disability, you have the right to request reasonable accommodation for that disability. SCLT is committed to assuring that each individual has an equal opportunity to use and enjoyment of the benefits of this program. For more information, please email sitkaclt@gmail.com

I/We certify the following:

- All the information contained and submitted in support of this application is true and complete to the best of my/our knowledge and belief.
- I/We are aware that any misrepresentation/omission will result in the forfeiture of my/our right to be eligible for a SCLT home and may result in legal action against me/us. Inquiries may be made to verify this information.
- **Consent to Release Information:**
I/We authorize representatives from the SCLT to supply and receive information to/from my/our financial institution(s), other housing/down payment assistance programs, my/our Realtor and/or my/our Mortgage Lender to verify the information contained in this application. This information includes, but is not limited to bank statements, employment status, income, outstanding debts and other financial information. I/We understand that information in this application may be shared with funders for the purpose of funding compliance. I/we understand that the income I/we use to qualify for a mortgage loan must be the same as the income I/we claim in this Application.
- I release all representatives from SCLT from any and all liability arising from release of such information. This authorization is limited solely to information requested for the processing of my application for the SCLT.
- If I/we purchase a home under the SCLT listed in this application, I/we will occupy the home and agree to use the home as my/our primary and principal residence.
- I understand that completion of this application does not guarantee my/our eligibility for the program and/or that I/we will successfully purchase a home through the SCLT. SCLT is committed to a fair and equitable process for each applicant.



Signature

Date

Signature

Date

Equal Opportunity: In accordance with the provisions of the Equal Opportunity Act and the SCLT's policies, there will be no discrimination against an applicant for these benefits on the basis of age, source of income, sex, race, marital status, sexual orientation, gender identity or expression, national origin, religion or handicap. If you or a member of your household is an individual with a disability, you have the right to request reasonable accommodation for that disability. The SCLT is committed to assuring that each individual has an equal opportunity to the use and enjoyment of the benefits of this program. For more information, please email sitkaclt@gmail.com.

Confidentiality: In order to process an application, SCLT may supply and receive information as detailed in the "Consent to Release" clause above. Information may also be released to comply with the auditing requirements of program funders. With these two exceptions, all personal and identifying information on an application remains fully confidential.

REQUIRED DOCUMENTATION CHECKLIST – Personal Copy

-- Keep this page for your records --

The following documents are to be submitted with your application or as soon as possible. Incomplete qualification packets will delay processing and delay entry into the income-qualified buyer pool. If the item on the check list represents a task (example consult with staff or watch Homes & Hands video) checking the box upon completion is sufficient. Please include information for all household members regardless of who will be on the title and/or mortgage of a home. Provide copies only as original documents cannot be returned.

SCLT Qualified Buyer Process

Your status as a qualified buyer for a SCLT home will be complete only after SCLT has received your application, lender pre-qualification letter, and all the supporting documents and verified program requirements listed below for Phase I. This information helps us determine your eligibility for a SCLT home. Review the [eligibility](#) list on our website.

At any point in the process, you are encouraged to consult with SCLT staff.

PHASE I:

Income Limit SCLT restricts its permanently affordable homes to households within **GROSS** incomes below 120% of Sitka median income, adjusted for family size. We give preference to households with **GROSS** incomes below 80% AMI as this is consistent with its IRS designation as a tax-exempt, “charitable” organization.

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|-----------------------------|-------------------------------|----------|-----------|-----------|-----------|-----------|-----------|
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| | Moderate (120%) | \$90,900 | \$103,875 | \$116,850 | \$129,825 | \$140,250 | \$150,600 |

- Consultation with SCLT staff.** Orientation is done with a slide deck on Zoom.
- Application Fee \$25 + sales tax:** non-refundable check or money order, made payable to “Sitka Community Land Trust” or “SCLT”, or credit card payment. Cash will not be accepted.
- Photocopy of an approved form of **identification** for each adult household member (18 years or older).
- Watch the Homes & Hands video:** <https://www.sitkaclt.org/videos.html> Classic 40 min CLT video.
- Pre-Qualification Letter from Lender:** based on credit, income, savings, and debt.
- Credit Score:** FICO score ranges between 300 and 850.
- Homebuyer Education:** Alaska Housing offers an online home study course at no cost, Finally Home™. To register and access the course, go to <https://www.finallyhome.org/en/partners/alaska/>. Download the certificate after successfully completing the course and submit copy to SCLT.



APPENDIX A

SELECTION CRITERIA

The following criteria reflect the SCLT goal to reasonably match household size to unit size and household income to housing costs. [Note: some funding sources which the SCLT may rely on to develop its community land trust housing opportunities establish maximum eligible incomes of 80% to 120% of the area median income.]

1. THRESHHOLD SELECTION CRITERIA

- A. **Majority Age:** Applicants must be 18 years of age.
- B. **Citizen of USA:** or permanent resident.
- C. **Income Eligibility:**
 1. **Maximum Income:** To be considered for selection, homebuyer(s) must have an annual income which does not exceed 120% of the median income of households of equal size residing in the statistical area (as defined by the U.S. Department of Housing and Urban Development or its successor agency) within which the housing unit is located.
 2. **Homebuyer Income:** Eligibility is based on the name or names on the mortgage. Any person on the deed is on the mortgage and anyone on the mortgage should be on the deed. Pages 1 and 2 of the Income Tax Return Form 1040 is required for anyone on the mortgage and deed to determine the household resources. If all income puts household over the 120% AMI, they will not qualify.
- D. **Creditworthiness:** In all cases, homebuyer(s) must be able to demonstrate a sense of ownership of financial obligations, and a history of responsible effort to meet them. The household must be "pre-qualified" through the SCLT's application process to determine whether mortgage financing is likely to be obtained by homebuyer(s) based on the applicant's available cash resources and the known requirements of various mortgage programs for which the homebuyer(s) may be eligible. In general, households that require a cosigner in order to obtain a mortgage will not be considered.
 1. **Total Debt to Income:** To be considered for SCLT homeownership opportunities, total monthly debt to income shall not exceed 41%.
 2. **Compensating Factors:** Total debt ratio may exceed the specified number if the homebuyer(s) demonstrate strong compensating factors for higher repayment ability.
 - i) Accumulated savings or cash reserves totaling three months of housing expenses.
 - ii) Employed by current employer for at least two years.
 - iii) Maximum total debt to income cannot exceed 44%.
 3. **Student Loan Dept:** For outstanding student loans, regardless of the payment status, we will calculate the monthly payment at one half (.5%) percent of total overall student debt outstanding, or as payment is documented on credit report.
- E. **Assets:** To be considered for SCLT homeownership opportunities, a review of a household's financial resources and circumstances should clearly indicate a limited ability to compete successfully in the conventional housing market in Sitka.

2. SECONDARY SELECTION CRITERIA

The following circumstances, not necessarily in order of priority or importance, will be considered in those instances when there are two or more households expressing interest in a particular unit and who meet the Threshold Eligibility Criteria outlined above.

- **Community Involvement:** The homeowners associations is a critical part to the success of the community. Residents having demonstrated involvement with and commitment to the community as evidenced by organizational memberships and/or participation in, support for, or sponsorship of non-profit, church or civic groups/events, etc.
- **Heirs:** If "heir property" is sold to the SCLT, any heir of the former owner(s) that meets the Threshold Eligibility Criteria outlined above, and who has properly filed a SCLT homeownership application will be given preference.
- **Need:** In general, the SCLT will give consideration to the lower-income household. The SCLT will give preference to households facing immediate or near-term displacement, especially if children are involved.

- **First-Time Homebuyers:** Defined as someone who has not owned a principal residence in the past three years; or a single parent who may have owned a home with a former spouse in the past three years but now no longer resides there.
- **Previous Community Land Trust Homeownership:** The SCLT wishes to link with other resale restricted housing organizations in other communities to provide the same kind of mobility within the "resale-restricted" housing market as exists in the unrestricted housing marketplace. In other words, SCLT desires to enable SCLT homeowners to convert their "limited" equity stake in one community into another such home ownership option in another community. Thus, length of ownership of a SCLT home, and/or the length of ownership of a home in another CLT will be considered. Involvement in the SCLT's operation and general activities will also be considered.
- **Appropriate Size:**(i.e. matching household size to unit size). In general, households consisting of the number of persons appropriate for the unit size will be given preference with 1 – 4 persons in a 2 bedroom home and 3 – 6 persons in a 3 bedroom home.

3. NEIGHBORHOOD SPECIFIC SELECTION CRITERIA

- House on lot neighborhood development strategy:** the SCLT is committed to maximize the density of our neighborhood. (See the S'us' Héeni Sháak Community House Options on Available Lots document for the predetermined house layouts that are preferred on each lot.)
- Neighborhood construction sequence strategy:** SCLT will build on certain lots in an order that achieves safety and livability of the developing community.

APPENDIX B

CONTACT INFORMATION



Sitka Community Land Trust
Randy Hughey, Executive Director
JJ Carlson, Administrator
PO Box 6461
Sitka, AK 99835
Email: sitkact@gmail.com
Website: sitkact.org

OTHER RESOURCES

Local Lenders

First Bank:

Contact: Dawn Wesley
Phone: (907) 790-5727
<https://www.firstbankak.com/>

First National Bank Alaska:

318 Lincoln Street
Sitka, AK 99835
Phone: (907) 747-7000

Tongass Federal Credit Union:

401 Halibut Point Road
Sitka, AK 99835
Phone: (907) 747-6261
<https://www.tongassfcu.com/>

Residential Mortgage, LLC:

Phone: (907) 623-0912
<https://sitka.residentialmortgageonline.com>

Wells Fargo:

Phone: (907) 747-3957
<https://www.wellsfargo.com/mortgage/>

Alaska Housing Finance Corporation (AHFC):

Mortgage Loans and Down Payment Assistance
800-478-AHFC (2432) outside Anchorage but within Alaska.
Website: www.ahfc.us

USDA Rural Development, Housing Programs:

204 Siginaka Way, Suite B
Sitka, AK 99835
Phone: (907) 747-3506; Fax: (907) 747-3597
Email: keith.perkins@ak.usda.gov Email: marsha.lysons@ak.usda.gov
Website: www.rurdev.usda.gov/Home.html

Local Realtors

Baranof Keller Williams Realty:

315 Seward Street, Suite A
Sitka, AK 99835
Contact: Mim McConnell
Phone: (907) 738-2888
<http://www.baranofrealty.com/>

Davis Realty:

208D Lake Street
Sitka, AK 99835
Phone: (907) 747-1032
<https://davisrealtysitka.com/>

Sitka Realty:

228 Harbor Drive
Sitka, AK 99835
Phone: (907) 747-8922
<https://www.sitkarealty.com/>

