

H A C

CALAVERAS COUNTY ASSOCIATION OF REALTORS®

424 N. Main St. - P.O. Box 313
Angels Camp, CA 95222-0313
(209) 736-4600 - (209) 736-0017 FAX

HOUSING AFFORDABILITY COMMITTEE

Mission Statement

Assisting Homeownership in Calaveras County

ARTICLE I
ORGANIZATION

- a.) The Housing Affordability Committee, herein referred to as HAC, is a subcommittee of the Calaveras County Association of Realtors®. The committee shall consist of a Chairperson and seven members. The Chair will be appointed by the CCAR President for a term of one year. The committee members will be appointed by the HAC chairperson.
- b.) The principal office of the committee will be the Calaveras County Association office at 424 N. Main St., Angels Camp, CA 95222.
- c.) All actions disbursement of funds by this committee is subject to approval of the CCAR Board of Directors. All funds will be deposited in a separate bank account and accounted for by the E.O. of CCAR.

ARTICLE II
PURPOSES AND OBJECTIVES

The purposes and objectives of the HAC committee are:

- a.) To make recommendations to the CCAR Board of Directors for providing assistance to qualified persons to obtain home ownership through the HAC in accordance with approved procedures.
- b.) To establish equitable procedures for disbursement of funds and services to qualified persons.
- c.) To establish programs for fund raising and volunteer services to assure future funds will be available on a continuing basis.
- d.) To assure that appropriate publicity for the program is ongoing to the local media and through internal communications to the Association members.

ARTICLE III
APPLICATION

- a.) Each applicant shall fill out the application as shown on Exhibit A, and meet with a lender who is an affiliate member of Calaveras County Association of Realtors®.
- b.) Applicants shall be referred by a Realtor® or Member Affiliate of Calaveras County Association of Realtors®
- c.) Applicants shall provide a pre-approval letter from a lender who is a member of Calaveras County Association of Realtors®. A letter of verification of funds saved for the deposit and other fees needed must also be submitted through said lender at the time of application.
- d.) Applicant shall write a letter to the HAC explaining their needs for assistance to be attached to the application package.

ARTICLE IV
ELIGIBILITY

- a.) Applicant must be a resident of, and a full time employee in Calaveras County.
- b.) Property purchased shall be an entry level home. As of this year, 2004, the top purchase price shall be \$275,000.00. This figure is to be reviewed annually for current market values.
- c.) Applicant shall own no other property at the time of purchase or application.
- d.) Must qualify for a mortgage through a CCAR member lender.
- e.) May only qualify for this benefit one time.

ARTICLE V
ACCEPTANCE

- a.) H.A.C. members shall review submitted applications and apply a points system, with the highest point recipient receiving the award.
- b.) A random drawing shall be held if there is a tie between one or more applicants through this point system.
- c.) Once a selection of a qualified person is made, the approval package, with recommendations by the HAC is submitted to the CCAR Board of Directors.
- d.) Upon approval of the Board of Directors, the Executive Officer shall be instructed to prepare a check to be submitted to the appropriate party.

