WHAT IS A COMMUNITY LAND TRUST? A Community Land Trust (CLT) is a democratically controlled nonprofit organization that owns real estate in order to provide benefits to its local community and in particular to make land and housing available to residents who cannot otherwise afford them. When a CLT sells homes, it leases the underlying land to the homeowners through a long-term (usually 99-year) renewable lease, which gives the residents and their descendants the right to use the land for as long as they choose to live there. When CLT homeowners decide to move out of their homes, they can sell them. However, the land lease requires that the home be sold either back to the CLT or to another low to moderate income household, and for an affordable price based on a “Resale Formula” (resale restrictions apply).

OUR GOAL: Founded in 1997, the purpose of the Sawmill Community Land Trust is to acquire and hold land to create and maintain permanently affordable, quality housing and foster economically vital neighborhoods in Albuquerque. Currently, we are reclaiming 27+ acres in the heart of the city… the plan includes housing, a park, plaza, retail space, senior apartments and live/work spaces for in home businesses.

Housing on the Land Trust Consists of the Following:

- **Ownership/FOR SALE** – We currently have several homes available for “resale”, check out our website for more information.

- **Affordable Rental Apartments** – “Sawmill Lofts”, 1, 2 and 3 Bedroom rental apartments. Call 842-6455 for more information and availability. Managed by JLGray property management

- **Affordable Senior Rental Apartments** – “Villa Nueva”, 1 & 2 Bedroom Rental Apts. Call 508-5541 for more information and availability. Managed by JLGray property management

- **Affordable Rental Apartments** – “The Artisan at Sawmill Village”, 1, 2 and 3 Bedroom Rental Apartments Call 554-3859 for more information and availability. Managed by Pacific Cap Management Co.

- **Coming this Fall!!! Affordable and Market Rate Apartment Rentals!** “Madera Crossing” Managed by Pacific Cap Management Co.

“We’re building more than just homes, we’re building neighborhoods!”

Thank you for your interest in Sawmill Community Land Trust
**Homeownership Program Guidelines**

You must have an income that is sufficient to support the cost of obtaining a mortgage. This amount varies depending on mortgage financing terms, which change from time to time, and the current costs of our homes. We will determine at the Pre-Qualification meeting if your income is sufficient. If your income is not sufficient you will need to have cash for a significant down payment (some of this could be a gift from another person).

**To qualify for a “Subsidized” home: You must…**
- Be a first time homebuyer or have not owned a home within the last 3 years.
- Have good or repairable credit with minimal monthly debt obligation.
- Have stable employment (at least 1+ years continuous employment).
- Have cash for closing costs and down payment (we may be able to help you access programs that can lower these costs).
- What is subsidy? Monetary assistance to help bring down the overall cost of purchasing a home.

**SCLT is developing homes for households in two income groups…**

1) **SUBSIDIZED:** Households earning 80% or less of the Albuquerque median income (see chart below). These households are our primary focus. Most of our homes are priced for this group. These households are generally eligible for subsidies and other homebuyer assistance programs that may be available.

2) **MARKET RATE:** Households earning above 80% of the Albuquerque median income (see chart below). Fewer of these units are available and buyers of these homes do not have to be a First Time Homebuyer but are not eligible for subsidies. Our home prices for this group are not subsidized, however they are still relatively lower than homes sold on the open market. Contact SCLT’s homebuyer Counselor to learn more about “Market Rate” purchase program.

3) **Asset Guideline:** Income from Liquid Assets cannot exceed $15,000. *(Subsidized buyers only)*

<table>
<thead>
<tr>
<th>Household Size</th>
<th>80% Area Medium Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Member</td>
<td>$34,550</td>
</tr>
<tr>
<td>2 Member</td>
<td>$39,450</td>
</tr>
<tr>
<td>3 Member</td>
<td>$44,400</td>
</tr>
<tr>
<td>4 Member</td>
<td>$49,300</td>
</tr>
<tr>
<td>5 Member</td>
<td>$53,250</td>
</tr>
<tr>
<td>6 Member</td>
<td>$57,200</td>
</tr>
<tr>
<td>7 Member</td>
<td>$61,150</td>
</tr>
<tr>
<td>8 Member</td>
<td>$65,100</td>
</tr>
</tbody>
</table>

2016 Info Packet
SCLT HOMEBUYING PROCESS

1. **Complete an Intake Form and return it to SCLT along with your credit report fee.** This information gives us a general idea of your qualifications and interests.

2. **Attend an SCLT Orientation Session.** These sessions are held once a month. They are very informative giving you a general overview of SCLT’s History and the Community Land Trust Model which is used to preserve permanent affordability of the homes sold. Attending an orientation is mandatory if you purchase a home on the land trust, an **RSVP is required**.

3. **Schedule a Pre-qualification Meeting:** Once you’re “In Take” form is received and you have attended the SCLT Orientation session you will then be scheduled for a Pre-Qualification meeting with the Homebuyer Counselor. You will need to bring with you to this meeting the items listed on the “Required Documents” page.

4. **Initial Pre-qualification Meeting:** At this meeting the Homebuyer Counselor will discuss with you everything that is involved in purchasing a home. Your credit report will be reviewed with you at this time to have a clear understanding of your credit and current debt obligations. Your households combined annual gross income will then be calculated to determine just how much of a mortgage you should be able to qualify for.

5. **If the Pre-Qualification meeting reveals areas of concern**, i.e. credit problems, insufficient income or down payment, etc. you will be referred to an organization for further Homebuyer Education and Counseling to help you become mortgage ready and ultimately purchase a home.

6. **If the Pre-Qualification meeting is favorable you will then need to do the following:**
   A. Schedule an appointment to meet with one of our mortgage lenders to confirm your mortgage eligibility based on their guidelines.
   B. Once you are mortgage approved, you can select a home. Home selection is based on:
      1. Housing availability and matching your mortgage amount to the sales price of the homes we have available.
   C. Attend a HUD Certified Homebuyer Training Class.
   D. Visit to the City of Albuquerque’s Department of Family and Community Services. (If you will be utilizing City subsidy funds/down payment assistance to purchase a home on the Land Trust.)
   E. SCLT, the Lender and the City of Albuquerque will work together to get your loan and subsidy request approved.

7. **Visual inspection/final walkthrough of your new home.** (If new construction the contractor will go over their One Year Warranty contract with you. This is usually done at least 1 day prior to your closing date).

8. **Closing.** Closing takes place at a Title Company. Ownership is then transferred to you and **CONGRATULATIONS you are now a new Homeowner!**

   All of these steps are mandatory program requirements for purchasing a SCLT home.
REQUIRED DOCUMENTATION LIST
FOR PRE QUALIFICATION MEETING

For each member of your household, 18 years or older, you will need to provide the following items at the time you meet with the SCLT staff at your pre-qualification meeting. Please begin to collect and copy the following:

- Complete Income Tax Returns including W2’s for the past 3 consecutive years. If you did not file a tax return for any of those three years you will need to obtain a transcript from the IRS, www.irs.gov, and a written statement as to why taxes were not filed.
- 3 Consecutive months of paycheck stubs
- Self employed clients will need to provide their most recent Profit and Loss statement
- 6 months of your most recent bank statement for all bank accounts, (all pages of the actual statements are required, no computer printouts unless it is a printout of the actual statement)
- Assets: Documentation of cash and/or assets that can be easily liquidated without penalty.
- (If Applicable) Copy of Bankruptcy documents
- (If Applicable) Copy of three (3) consecutive disability or social security award letters
- (If Applicable) Copy of Social Security, Retirement or Disability award letters
- (If Applicable) Copy of Resident Alien Card
- (If Applicable) Copy of divorce decree and settlement agreements including CHILD SUPPORT and/or ALIMONY (If applicable)
- Identification: Government Photo ID and Social Security Card

**Credit Report Fee:** Single Person $20; Married Couple $25
(This fee is due at the time you submit your “Client Intake Form”; cash, money order debit or credit cards accepted)
# CLIENT INTAKE FORM

<table>
<thead>
<tr>
<th>APPLICANT</th>
<th>Please Print Clearly</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Name:</strong></td>
<td>First MI Last</td>
</tr>
<tr>
<td><strong>Street</strong></td>
<td></td>
</tr>
<tr>
<td><strong>City</strong></td>
<td>State Zip Code</td>
</tr>
<tr>
<td><strong>Home:</strong> (____) ——— ———</td>
<td><strong>Mobile/Cell</strong> (____) ——— ———</td>
</tr>
<tr>
<td><strong>Email:</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Social Security Number</strong></td>
<td><strong>Birth Date</strong></td>
</tr>
</tbody>
</table>

**Race (please check one):**
1. ____ White  2. ____ Black or African American  3. ____ American Indian/Alaskan Native  4. ____ Asian  
5. ____ Native Hawaiian/Other Pacific Islander  6. ____ American Indian/Alaskan Native and White  
7. ____ Asian and White  8. ____ Black/African American and White  9. ____ American Indian/Alaskan Native and Black  
10. Other Race ______________________

**Ethnicity (please check “yes” or “no” for Hispanic Origin (below))**
Hispanic: Yes ___ No ___

**Immigrant Status (please check one):**
1. ____ You are U.S. born and 1 or both of your parents are foreign born  
2. ____ You are U.S. born but 1 or more grandparents are foreign born  
3. ____ You are foreign born / Country of Origin: __________________________  
4. ____ You, your parents and grandparents are all U.S. born


**Gender (please circle):** Male Female

**Disability?** Yes ____ No ____ (if yes, please check one) Physical ____ and/or Mental ______
Do you need Handicap Accessible accommodations in order to meet with us? Yes ___ No ___

**Current Housing Arrangement (please circle):**
1. Rent  2. Homeless  
3. Homeowner with mortgage  4. Living with family member and not paying rent  
5. Living with family member paying rent  6. Homeowner with mortgage paid off

For How long? ____ (years/months)

**Are you a first Time Buyer** (you do not currently own a home and have not owned a home in the past three years)?
Yes ____ No ____
Household Type (please select the most accurate)?
4. Two or more unrelated adults 5. Married with children 6. Married without children 7. Other

Family/Household Size:______
Dependents who will be living in the home?
Name_____________________Age_____Birthdate_______________M / F
Name_____________________Age_____Birthdate_______________M / F
Name_____________________Age_____Birthdate_______________M / F

Non-dependents who will be living in the home?
Name_____________________Age_____Birthdate_______________Relationship_______________M / F
Name_____________________Age_____Birthdate_______________Relationship_______________M / F

Annual Family or Household Income: $___________________

Education (please circle one):
1. High School Diploma or GED Equivalent  5. Masters Degree
2. No High School Diploma  6. Above a Masters Degree
3. Two Year College/Associates Degree  7. Some College / No Degree
4. Bachelors Degree

Referred by (please circle all that apply):
Print Advertisement Bank Government TV Realtor
Staff/Board member Walk-In Friend Radio Newspaper Article

If referred by a bank, which one?________________

If referred by another source not listed above, which one?___________________________________________

CO-APPLICANT
Name:________________________________________________________ ___________________________________
First_________________________________________________________________ Last_____________________
Court_________________________________________________________________________________________________
City State  Zip Code
Home: (_____) _______–____________ Work: (_____) _______–___________ Email: ________________________________
_________________ / ______ / ______
Social Security Number Birth Date
Race (please check one):
1. ____White   2. ____Black or African American   3. ____American Indian/Alaskan Native   4. ____Asian
5. ____Native Hawaiian/Other Pacific Islander   6. ____American Indian/Alaskan Native and White
7. ____Asian and White   8. ____Black/African American and White   9. ____American Indian/Alaskan Native and Black
10. Other race__________________

Ethnicity (please check one):

Hispanic Origin: Yes___ No____ (please check one)

Immigrant Status (please check one):
1. ___ You are U.S. born and 1 or both of your parents are foreign born
2. ___ You are U.S. born but 1 or more grandparents are foreign born
3. ___ You are foreign born / Country of Origin: _______________________
4. ___ You, your parents and grandparents are all U.S. born

Marital Status (please circle):  Single    Married   Divorced   Separated   Widowed

Gender (please circle):     Male   Female

Disability?  Yes ____ No ____ (if yes please check one) Physical ____ and/or Mental ______
Do you need Handicap Accessible accommodations in order to meet with us? Yes ___ No ___

Education (please check one):
1. ___High School Diploma or GED equivalent 5. ___Masters Degree
2. ___No High School Diploma 6. ___Above a Masters Degree
3. ___Two-Year College / Associates Degree 7. ___Some College / No Degree
4. ___Bachelors Degree

Relationship to Applicant (please circle): Spouse    Daughter    Son    Sister    Brother    Girlfriend    Boyfriend
                                      Mother    Father    Significant Other__________________

APPLICANT EMPLOYMENT — Last 2 Years

Please Print Clearly

Current Employer:________________________________________________________________________________

_____________________________________________________________  ______________________________
Title   Hire Date

Street ___________________________ City ___________________________ State __________ Zip Code
Phone: (_______) _________–______________

Full-Time or Part-Time (Please Circle)

Gross Income (before taxes): $_____________
Is this amount paid ___hourly ___weekly ___every two weeks ___twice a month ___monthly?

Secondary Employer:________________________________________________________________________________

_____________________________________________________________  ______________________________
Title   From/To (MM/YY to MM/YY)

Street ___________________________ City ___________________________ State __________ Zip Code
Phone: (_______) _________–______________

Part-Time or Full-Time (Please Circle)
## Previous Employer

<table>
<thead>
<tr>
<th>Title</th>
<th>From/To (MM/YY to MM/YY)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Street</td>
<td>City</td>
</tr>
<tr>
<td>Phone: (____<strong>) <em><strong><strong><strong>–</strong></strong></strong></em></strong>_____</td>
<td>Part-Time or Full-Time (Please Circle)</td>
</tr>
</tbody>
</table>

Gross Income (before taxes): $____________________
Is this amount paid ___hourly ___weekly ___every two weeks ___twice a month ___monthly?

## CO-APPLICANT EMPLOYMENT — Last 2 Years

### Primary Employer

<table>
<thead>
<tr>
<th>Title</th>
<th>Hire Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Street</td>
<td>City</td>
</tr>
<tr>
<td>Phone: (____<strong>) <em><strong><strong><strong>–</strong></strong></strong></em></strong>_____</td>
<td>Part-Time or Full-Time (Please Circle)</td>
</tr>
</tbody>
</table>

Gross Income (before taxes): $____________________
Is this amount paid ___hourly ___weekly ___every two weeks ___twice a month ___monthly?

### Secondary Employer

<table>
<thead>
<tr>
<th>Title</th>
<th>From/To (MM/YY to MM/YY)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Street</td>
<td>City</td>
</tr>
<tr>
<td>Phone: (____<strong>) <em><strong><strong><strong>–</strong></strong></strong></em></strong>_____</td>
<td>Part-Time or Full-Time (Please Circle)</td>
</tr>
</tbody>
</table>

Gross Income (before taxes): $____________________
Is this amount paid ___hourly ___weekly ___every two weeks ___twice a month ___monthly?

## Previous Employer

<table>
<thead>
<tr>
<th>Title</th>
<th>From/To (MM/YY to MM/YY)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Street</td>
<td>City</td>
</tr>
<tr>
<td>Phone: (____<strong>) <em><strong><strong><strong>–</strong></strong></strong></em></strong>_____</td>
<td>Part-Time or Full-Time (Please Circle)</td>
</tr>
<tr>
<td>Type of Income</td>
<td>APPLICANT Monthly Amount</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>--------------------------</td>
</tr>
<tr>
<td>Salary</td>
<td></td>
</tr>
<tr>
<td>Alimony/Child Support</td>
<td></td>
</tr>
<tr>
<td>Rental Income</td>
<td></td>
</tr>
<tr>
<td>Social Security</td>
<td></td>
</tr>
<tr>
<td>Pension Income</td>
<td></td>
</tr>
<tr>
<td>Public Assistance</td>
<td></td>
</tr>
<tr>
<td>Self-employment Income</td>
<td></td>
</tr>
<tr>
<td>Dependent SSI Income</td>
<td></td>
</tr>
<tr>
<td>Disability Income</td>
<td></td>
</tr>
<tr>
<td>Other Employment</td>
<td></td>
</tr>
</tbody>
</table>

**INCOME**

Can you document your child support/alimony income? **APPLICANT** Yes No **CO-APPLICANT** Yes No

If yes, how long will it continue?

If your child or a family member receives SSI, how many more years will the payments continue?

If you receive disability income, is it for a permanent disability? **APPLICANT** Yes No **CO-APPLICANT** Yes No

Regarding other employment, have you worked in this field for two years or more? **APPLICANT** Yes No **CO-APPLICANT** Yes No

**LIABILITIES/DEBT & LINES OF CREDIT**

Please list any debts you have, including credit cards, auto loans, student loans, and child-care expenses. Also list all current open lines of credit even if you have a zero balance. Do NOT include rent or utilities.

<table>
<thead>
<tr>
<th>Paid To</th>
<th>Current Balance</th>
<th>Monthly Payment</th>
<th>Who's Debt?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>A=Applicant</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>C=Co-Applicant</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>B=Both</td>
</tr>
</tbody>
</table>

1.
2.
3.
4.
5.
6.
7.
8.
9.
10.
### APPLICANT CO-APPLICANT

<table>
<thead>
<tr>
<th>Have your payments been made on time?</th>
<th>Yes</th>
<th>No</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Are you currently in Chapter 13 bankruptcy?</th>
<th>Yes</th>
<th>No</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>If yes, when did it begin?</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, when will it be paid out?</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>If yes, how much is the payment?</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Have you had a Chapter 7 bankruptcy?</th>
<th>Yes</th>
<th>No</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>If yes, when was it discharged?</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### LIQUID FUNDS/SAVINGS/INVESTMENTS

Please Print Clearly

Please list the approximate value of the following:

<table>
<thead>
<tr>
<th></th>
<th>APPLICANT</th>
<th>CO-APPLICANT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checking account</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Savings account</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CDs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Securities (stocks, bonds, etc.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retirement account</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Liquid Funds</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### MONTHLY EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>APPLICANT</th>
<th>CO-APPLICANT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current monthly rent or mortgage</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electric/Gas/Solid Waste</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Telephone</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cellular/Pager</td>
<td></td>
<td></td>
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<tr>
<td>Cable/Satellite TV</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Living Expenses</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
ADDITIONAL INFORMATION

APPLICANT  CO-APPLICANT

Have you owned a home in the last three (3) years?  Yes  No  Yes  No

Are you a Veteran?  Yes  No  Yes  No

Do you have a contract on a house at this time?  Yes  No  Yes  No

Are you currently working with a real-estate agent?  Yes  No  Yes  No

Most convenient time for an individual appointment?  ___ AM  ___ PM

AUTHORIZATION

I authorize the Sawmill Community Land Trust to:

(a) pull my/our credit report to review my/our credit file for housing counseling in connection with my pursuit on a loan to purchase real property; {Fee Required is $20.00 individual, $25.00 Couple (cash or money order only)}

(b) pull my/our credit report and review my/our credit file for informational inquiry purposes; and

(c) obtain a copy of the Universal Loan Application, Good Faith Estimate; Truth and Lending Statement and Form 1008 during the application process and the HUD-1 Settlement Statement, Appraisal, and Real Estate Note(s) when I purchase a home, from the lender who made me/us a loan and/or the title company that closed the loan.

I/We understand that any intentional or negligent representation(s) of the information contained on this form may result in civil liability and/or criminal liability under the provisions of Title 18, United States Code, Section 1001.

_________________________________________________________  ____________________
Applicant Date

_________________________________________________________  ____________________
Co-Applicant Date