

Cornwall Housing Corporation

Procedures for the Selection of Candidates for the Parcel Program

I. Applicants for parcels must meet the following qualifications:

1. Applicants' income is within the accepted limits (100% of "Litchfield County

median family income" as set by the State Department of Economic and Community Development.) See attached schedule.

2. Applicants must occupy the home as their full-time residence.

3. Applicants must demonstrate their ability to:

a) finance the building of the home (as evidenced by preliminary mortgage approval from a bank) ;

b) begin building within three years of closing on the parcel (with

exterior shell to be completed within nine months);

c) occupy the home within five years of the closing.

4. The home builder agrees to submit plans for home design and placement to the

CHC Design Committee for review and approval.

5. Applicants agree to accept all conditions in the leasehold agreement.

6. The applicants must sign the leasehold agreement within two months of being

assigned the parcel, or lose it. They will be responsible for the payment of insurance and any town real estate taxes from the time of signing.

II. Procedures for qualifying candidates

1. Satisfactory completion of these steps places applicants on the waiting list:

a) Completion of the application form, with family, financial,

employment and rental history (copy attached).

b) Submission of copies of tax returns for the previous two years;

c) Submission of credit-check authorization form.

d) References as requested.

e) Interview with selected board members

f) Conference with a financial planner mutually agreed upon by the CHC and the candidate.

2. The CHC Parcel Program committee will review all documents to determine

whether the candidate meets the qualifications.

3. Eligible candidates will be offered available parcels/houses in the order established by the waiting list. The CHC reserves the discretion to match candidates with available houses based on family size and special circumstances.

4. If a candidate refuses the offer of a parcel/house, the next candidate in line will be offered the same parcel/house.

5. A candidate at the top of the waiting list who has twice refused the offer of a parcel/house will then be placed at the bottom of the list.

6. The waiting list and the list of those who have been assigned parcels will be reviewed and updated once a year to be sure that they are current. In addition, candidates must inform the CHC in writing of any change of address and/or significant alteration of financial status, plans or preferences. Failure to keep the CHC informed of such changes may jeopardize waiting list position.

7. Candidates assigned parcels will meet at least yearly (individually and/or as a

group) with members of the CHC Board to discuss needs, financing, construction, procedures and expectations. (Forms will be provided by the CHC.)

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