

CARBONDALE AFFORDABLE HOUSING GUIDELINES

1. At least one adult in the household must be working a minimum of thirty (30) hours per week, nine (9) months per year. Retired senior citizens and disabled persons (meeting the American Disabilities Act of 1990 definition of disabled) may also qualify to purchase an affordable housing unit.
2. The household gross annual income shall not exceed 150% of the Garfield County HUD area median income. (Garfield County AMI is 63,200 as of 11 February 2005 -150% of AMI in Garfield County is \$94,800 as of February of 2005)
3. The household net assets shall not exceed one hundred thousand dollars (\$100,000.), subject to Special Review. (For example, under Special Review, retired persons with fixed incomes will have the opportunity to establish the need for a higher asset ceiling.)
4. The members of the household may not own other improved real estate, including mobile homes, with the exception of owner-occupied commercial real estate (not less than 50% occupied by owner).
 - a. Financial instruments targeted for retirement may be exempted by Special Review.
 - b. Properties of which you do not have fiduciary control may be exempted by Special Review.

NOTE: These Guidelines were approved in 1996 and revised in 1997 specifically for Thompson Corner. Town Staff is working to revise and expand the Guidelines, Deed Restriction and Housing Mitigation Ordinance.