



## Step 1 - Do You Qualify?

TO BE ELIGIBLE FOR THLT'S HOMEOWNERSHIP PROGRAM YOU MUST:

1. Be at least 18 years old (minimum contract age in Washington)
2. Be a first time home buyer: you must not currently own a home or have owned a home in the past three years.
3. Be a resident: It is preferred, but not required, that you be a resident living or working in Thurston County. For more information about this preference, please see our website.
4. Be income eligible: your combined household income for all earners must be below the maximum Income shown below, based on the number of persons in your household. That means your gross (before taxes) income must be less than the 100% median income listed below for your household size. More information about income eligibility is available on our website.

Income Limit Category	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
Median (100%)	\$70,700	\$80,800	\$90,900	\$100,900	\$117,100	\$125,200

5. Be able to get pre-approved for a mortgage: contact a lender to find out how to get a pre-approval letter. We cannot require you to use a specific lender but we recommend you work with a lender that has experience with CLT sales transactions and ground leases. One local lender that knows CLTs and THLT is Banner Bank.
6. Be able to contribute to the down payment. The actual amount depends on the price of the home, and any special grants or subsidies that may be available.
7. Complete a Washington State Housing Finance Commission-sponsored first-time homebuyer education course. These free 5-hour courses are held in person and online frequently. Information is available at <https://www.wshfc.org/buyers/education>.
8. Understand and agree to our program's mission to create permanently affordable housing in Thurston County by applying the shared-equity land trust model. **Are you willing to:**
  - a. Become a member of THLT?
  - b. Meet with THLT staff to learn about the shared equity model (balancing wealth building and permanent affordability) and the rights and obligations of THLT home ownership?
  - c. Purchase the house only, leasing the land through the ground lease that ensures pay-it-forward affordability for the next buyer?