

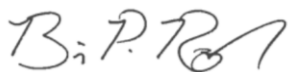
Dear Affordable Market Purchase Program (AMPP) Applicant:

The purpose of this letter is to remind you of a few restrictions on the home you will purchase under the Affordable Market Purchase Program. The County emphasizes four specific areas below that you must know and follow as an owner of an AMPP unit:

- 1) You must continue to live in the house as long as you own the home. **The home cannot be rented under any circumstances.**
- 2) If the home has been occupied for less than fifteen (15) years, the home may only be sold to another eligible family listed on the AMPP waiting list. To offer the home for sale, you must call the Department of Housing and Community Development at 571-258-3115. The Housing Specialist will calculate the current AMPP sales price and provide instructions for listing the home on the AMPP Sales website.
- 3) The sales price of the AMPP homes listed on the AMPP Sales website are determined when the Department of Housing and Community Development is notified, in writing, of the homeowner's intention to sell the property. The final sales price will be determined by adding the original sales price, plus the depreciated value of major improvements as indicated on the schedule provided at application, and adjusted by the change in the Consumer Price Index (Urban CPI-U). The Housing Specialist will be able to provide the sales price calculations. **The home cannot be sold at the current market value until fifteen (15) years after the home was first occupied.**
- 4) **Lastly, the home cannot be refinanced using the current market value as the basis for the new loan during the first fifteen (15) years.** Refinancing within the first fifteen (15) years requires the refinanced maximum loan to be based on the AMPP value as calculated by the Housing Specialist and outlined above. If you want to refinance your home, contact the Department of Housing and Community Development for additional information and advise your lender that the property is an AMPP with restrictions in the Declaration of Affordable Dwelling Unit Covenants that apply to the property.

The Department of Housing and Community Development actively investigates reports of individuals who may have violated one or more of the rules listed above. Any results indicating a violation can lead to legal action against the homeowner and ultimate forced sale of the property. If you have any questions in reference to the AMPP Program policies, please contact our office at 571-258-3115.

Regards,



Brian P. Reagan, AICP
Housing Programs Manager