

Santa Barbara County Affordable Housing Buyer's Information

Oliva at Tree Farm Condominiums – Santa Barbara

16 affordable condominiums located at 5401 Tree Farm Lane, Santa Barbara, CA 93111

Income Level	Number of bedrooms	Persons in Household	Sales Price	5% Down payment
(16) Workforce	2	2-5	\$417,400	\$20,870

Santa Barbara County Affordable Housing Program Restrictions

- **First-time homebuyers only. Cannot own other residential real estate**
- **Cannot have owned any other residential real estate within 3 years of application**
- **At least one owner must currently reside and be employed in South Coast Santa Barbara County**
- **Must have the right to permanently reside in the United States and provide proof**
- **Meet Santa Barbara County's Workforce income category (see below)**
- **Must have funds available to make a 3 % down payment and show proof**
- **Households size policies apply – Minimum 2 persons – Maximum 5**
- **Must reside in the home as primary residence, rental of the home is strictly prohibited**
- **Must sign and abide by a 35-Year Restrictive Covenant**
- **Homeowner's Association (HOA) fees will be \$481.00 per month**

Determine if your family is income eligible - Total GROSS household Income

Number of People in Household	Maximum Income Workforce	Maximum Allowable Assets
2 people	\$123,350	\$208,700
3 people	\$138,800	
4 people	\$154,200	
5 people	\$166,500	

Pick-Up Homeownership Applications at 123 E. Anapamu Street, Suite 202, SB, CA 93101
Office hours Monday – Friday from 8 AM – 4:30 PM (Closed 12-1pm)

***Preferred appointment hours 10am-12pm or 2pm-4pm**

Loan pre-approval from an Eligible Mortgage Lender is also a required

The initial 16 applicants will complete a Certification Application. Verification of income, residency, employment and assets will be determined through the Certification Application and interview process involving an evaluation and review of, but not limited to, tax returns, bank accounts, earnings statements, employment history, and title searches. Noted discrepancies on the Certification Application will be cause for immediate disqualification from the Affordable Housing Program.

NOTE: PLEASE READ THIS BUYER INFORMATION PACKET IN DETAIL – IF THERE ARE STILL FURTHER QUESTIONS, PLEASE CONTACT PROPERTY MANAGEMENT STAFF:

Margo Wagner, HPSS or Andrew Kish, HPSII
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805-568-3529 805-568-3534