

Open Marketing Procedures for Permanently Affordable Homes

City of Boulder, Division of Housing

In order to ensure fair public access to permanently affordable homeownership opportunities, the Division of Housing has developed required marketing procedures. When you are ready to market your Permanently Affordable home, these are the steps to follow:

1. You or your Realtor® should contact the Division of Housing at least 60 days before you hope to close on the sale of your home. We will ask for more information about the sale of your home and will then provide you with the maximum resale price of your home. We will market your home on our website.
2. You must market your home for a minimum of 30 days to all potential buyers (Open Market Period). The Open Market Period cannot begin until five days after we have received written notice of your intent to sell, along with the “City Website Marketing Information” form. You must also agree to provide interested buyers with at least 30 days between the end of the marketing period and the date of closing unless both of you agree to a quicker closing.
3. You may not commit to sell to any buyer during the Open Market Period.
4. During the Open Market Period you must either list your home on the MLS or advertise at least twice in a local daily general publication. The Division of Housing will post your home on our website and may notify specific groups of income-certified buyers by email. If you have selected the advertising option then the marketing period cannot begin until your ads are scheduled.
5. You or your Realtor® must make arrangements to show your home by appointment to all interested buyers *and/or* schedule at least two open houses. If you choose not to show by appointment, you must select at least two dates for open houses with at least one within the first two weeks of the end of the marketing period. At least one open house must be during evening hours. Please keep a list of all buyers who see your home.
6. Interested buyers who have received preliminary certification letters from the Division of Housing and have seen your home should submit a Lottery Entry Form during the Open Market Period. Any buyers who have not applied to the city for certification should do so by the deadline listed on the city’s web page for your home.
7. If there is more than one interested purchaser at the highest preference level, the city will conduct a lottery.
8. The Division of Housing will provide lottery results as applicable. You must give the buyers selected in the lottery a chance to sign a contract in the order selected. The first person drawn will have 24 hours to sign a contract. If this person fails to do so, you may offer the unit to the second person drawn and so on. You may take any number of backup offers if you so decide.
9. Once you have completed a contract with a buyer, forward a copy to the Division of Housing. At that time we will provide the buyer with a final certification of eligibility to purchase your home.
10. In accordance with the provisions of the Equal Opportunities Act and the City of Boulder’s Human Rights Ordinance, you can not discriminate against a potential buyer based on their age, sex, race,

creed, color, marital status, religion, national origin, ancestry, handicap, sexual orientation or familial status.

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