

Thistle Community Land Trust

Ownership at Mapleton Mobile Home Park



What is CLT homeownership at Mapleton?

Mapleton Mobile Home Park is one of the many affordable ownership opportunities Thistle CLT offers throughout Boulder County. At Mapleton, Thistle owns the land. The Mapleton Homeowners Association (MHA) rents the land from Thistle and oversees a professional management company to manage the Park and to rent the individual homesites to mobile homeowners. 120 of the 135 homesites at Mapleton are permanently affordable and have a "rent tier" designation.

How do the affordable rent tiers work?

To **apply**, complete the Common application which Thistle uses to determine your income and assets. Based on your income, you may qualify for one or more of the 4 different affordable homesite rent tiers.

REMEMBER: The rent is associated with the homesite, not with the household wishing to purchase a home.

EXAMPLE: If Jane Doe qualifies for the 50% rent tier, but she buys a home on a homesite that is designated as a 60% homesite, then she pays \$490 (60% rent tier level rent) per month to live on this homesite. To keep the home affordable over time, **sellers must sell to someone who qualifies through Thistle for that rent tier.**

How is owning at Mapleton similar to owning at other mobile home parks?

Mapleton owners must maintain their home, pay taxes on it, and may sell their home when they choose to, working with Thistle to do so.

Program Criteria for Applicants

- Be income and asset-qualified:

Household Size	30% AMI rent tier	40% AMI rent tier	50% AMI rent tier	60% AMI rent tier	2024 Liquid Asset Limitations*
One	\$30,660	\$40,880	\$51,100	\$61,320	\$55,000
Two	\$35,040	\$46,720	\$58,400	\$70,080	\$70,000
Three	\$39,420	\$52,560	\$65,700	\$78,840	\$85,000
Four	\$43,800	\$58,400	\$73,000	\$87,600	\$100,000
Five	\$47,310	\$63,080	\$78,850	\$94,620	\$115,000
Six	\$50,820	\$67,760	\$84,700	\$101,640	\$130,000

**In addition, each adult household may have from \$30,000 to \$110,000 in retirement accounts, depending on age (Under 40 - \$30,000; 40-55 - \$55,000; Over 55 years - \$110,000)*

- Determine how you will pay for the mobile home (cash, possible owner-financing, bank, or credit union loan, etc.)
- Buyers cannot own other residential property at the time of purchase of CLT home, including a mobile home.
- Priority is given to households that meet the Thistle CLT minimum occupancy guidelines (for example, with a 3-bedroom home, there should be at least 2 people in your household)
- Priority is given to households that work in the city in which the property is located.
- Each adult in the household must pass a background check prior to purchasing their home (credit and criminal) through Boom Properties, 840 Pearl Street, Unit 3, Boulder, CO 80302. Phone: (303) 402-6900. They will charge a minimal application fee for every adult they must check.

Thistle may take a minimum of 2- 4 weeks to complete the application process

How will I purchase my mobile home?

Many of the mobile homes at Mapleton are older, and as such, there may be few financing options for them.

- Most mobile homes at the Mapleton Mobile Home Park are purchased with cash. Some buyers have used cash gifts from relatives or friends. Please note that gifts are limited to 20% of the purchase price.
- **Other options for buyers are:**
 - Negotiate a Seller-finance arrangement. A few sellers have been willing to carry the financing for the new buyer and have recorded a Chattel Mortgage with the Boulder County Clerk and Recorder.
 - A few owners have been able to get loans through their banks. This would either be a personal loan, or a loan similar to a car loan. However, bank loans may be limited by the age of the mobile home. Most lenders will not originate loans on a pre-HUD manufactured mobile home. Contact Thistle for an additional lender.
 - Private investors may also loan on mobile homes, but the interest rate is often very high (10% or higher).



Thistle Communities
Mapleton Mobile Home Park
Community Land Trust (CLT) Application
(Supplement to the Boulder County Homeownership Programs Common Application)

For Staff Use: Date/Time rec'd _____ Staff Member's Initials _____
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Please submit this application directly to Thistle Communities.

Date: _____

Name: _____

Address: _____

City/State/Zip Code: _____

Phone: Home: _____ Work: _____

Fax: _____ Cell: _____

E-Mail: _____

Program Requirements:

Your application for a Thistle home will be complete only after Thistle has received your Boulder County Homeownership Programs Common Application and supporting documents (either directly from you OR from the other agency to which you submitted the Common Application and documents), your income and assets have been evaluated and all of the following program requirements are met. Please answer the following questions regarding our program requirements. This information will help us determine your eligibility for a Thistle CLT home.

- In addition to this Thistle CLT Application, you must also complete the Boulder County Homeownership Programs Common Application

Have you submitted the Common Application and supporting documents to one of the participating agencies (City of Boulder, City of Longmont, or Thistle)?

Yes No

If you answered yes to question 1, to which agency did you submit the Common Application and supporting documents?

City of Boulder City of Longmont Thistle

Your Housing Preferences:

Earliest date that you could move: _____ Latest date that you could move: _____

Household size (including yourself and those who would be living in the home): _____

Number of bedrooms you want (mark all that apply): 1 2 3 4+

Please note:

- Priority is given to applicants that meet the Thistle CLT minimum occupancy guidelines (e.g., with a 3-bedroom home, priority is for a minimum of 2 people in your household)
- Priority is given to households that work in the city in which the property is located.

Reasonable Accommodation: If you or a member of your household is an individual with a disability, you have the right to request reasonable accommodation for that disability. Thistle is committed to assuring that each individual has an equal opportunity to use and enjoyment of the benefits of this program. For more information, please call (303) 443-0007.

I/we certify the following: the information provided in this Thistle CLT Application is true and complete to the best of my/our knowledge. I/we are aware that any misrepresentation/omission will result in the forfeiture of my/our right to be eligible for a CLT home. Inquiries may be made to verify this information. I/we authorize representatives from Thistle to supply and receive information to/from the City and County of Boulder, the City of Lafayette, the City of Longmont housing programs, other housing programs, down payment assistance sources/programs, my/our employer(s), my/our financial institutions, my/our Realtor, and/or my/our Mortgage Lender to verify information contained in this Application and/or for applicant's qualification for other programs. I/we understand that the income I/we use to qualify for a mortgage loan must be the same as the income I/we claim in this Application. I/we understand that information in this Application may be shared with program funders for the purposes of Thistle's funding compliance.

The completion of this Thistle CLT Application form and/or completing the CLT program requirements in no way guarantees a home. Thistle Community Housing is committed to a fair and equitable process for each applicant.

Signature _____	Signature _____
Date _____	Date _____