

County of Buncombe

PLANNING AND DEVELOPMENT

Jon E. Creighton
Director/Assistant County Manager

46 Valley Street
Asheville, NC 28801

Telephone 828-250-4830
Fax 828-250-6086

October 27, 2017

Re: Buncombe County's Affordable Housing Services Program 2017-2018 Application

Dear Developer:

Buncombe County Commissioners have identified affordable housing as a priority and are excited to fund the Affordable Housing Services Program again this year. The following eligibility requirements have been established to better serve the need in our community:

- The maximum price for a housing unit assisted is now \$224,000 (annual HUD HOME Purchase Price Limit);
- The maximum amount that can be loaned per unit is \$25,000;
- The maximum amount that can be awarded for downpayment assistance is \$20,000 per unit.

The programs that are eligible with this program are downpayment assistance programs; new construction loans for single-family units; new construction loans for rental units; rehabilitation of multi-family residential units for rent or sale; and conversion of existing non-residential structures for housing for rent or sale. Housing opportunities created with these funds must benefit households within the 80% area median income.

The deadline for submission of the application is 5:00pm November 17, 2017. Applications can be submitted by mail or by hand. If you have questions concerning the program, please feel free to contact me and I will assist you. If you would like to have a copy mailed to you please contact our office at 828-250-4830. You can access this application on the County website at <https://www.buncombecounty.org/Governing/Depts/Planning/Housing.aspx>

Sincerely,

Donna Cottrell
Buncombe County Planning Department