



Stables Village



Rules for Eligibility and Lottery Participation

Phase 2B

1. Lottery Applications can be found on the Town of Breckenridge Housing website at <https://www.townofbreckhousing.com/>. Lottery **Applications will be open for submission from February 10th at midnight to February 16th at 11:59pm**. Incomplete lottery applications will not be considered for the lottery.
2. There will be a total of four lotteries for the Stables Village, beginning with Phase 1A and concluding with Phase 2B. Each lottery will be independently run and applicants must enter each lottery to identify which type of unit(s) the applicant is interested in.
3. Full Buyer Applications must be submitted online via the Summit Combined Housing Authority (SCHA) website. All applicants are highly encouraged to review the Summit Combined Housing Authority (SCHA) Buyer Application requirements at <https://www.summithousing.us/apply/step-3-buyer-eligibility-application/>
4. Stables Village Phase 2B includes 8 uphill duplex units. Units have three bedrooms, two bath and a two-car garage.
5. Applicants must work for a business or organization operating in and serving Summit County an average of 30 hours/week on an annual basis. Applicants meeting this criterion will receive one entry in the lottery per household.
6. Priority in the lottery will be given to applicants currently working for a business located in the Upper Blue Basin an average of 30 hours/week on an annual basis. Documentation of this will need to be provided through tax returns, employment verification letter from your employer, or through an affidavit. Applicants meeting this criterion will receive an additional entry in the lottery.
7. Priority in the lottery will be given to applicants who have lived and/or worked for a business located within Summit County for ten years or more. Documentation of this will need to be provided through tax returns, employment verification letter from your employer, or through an affidavit. Applicants meeting this criterion will receive an additional entry in the lottery.
8. Prior to the lottery, applicants will receive an entry approval notification identifying their entry number. To maintain privacy, this entry number, and not the applicant's name(s), will be used for lottery selection.

The Lottery will be held on February 18th as described below:

1. The lottery will be completed by a third party. Physically attending the lottery will not be an option.
2. Applicants will have 1-3 entries in the lottery, based on the priority criteria noted above.
3. Lottery results will be posted on the Town of Breckenridge Housing website and the Stables Village website (www.stablesvillage.com) and SCHA (www.summithousing.us) on February 19th
4. The SCHA will invite the first 24 applicants selected in the lottery to complete the Fully Buyer Application. The selected applicant will then have until **February 25th at 11:59pm to complete the Buyer Application**. Buyer Application requirements can be found at <https://www.summithousing.us/apply/step-3-buyer-eligibility-application>.
5. The list of qualified applicants will be provided to Coldwell Banker Mountain Properties. This will take place mid-March.
6. Applicants will have one business day (24-hours) from the time they are contacted via email by Coldwell Banker Mountain Properties to select a unit. Applicants are strongly encouraged to be familiar with all units available in Phase 2B that meet their needs. Once an applicant confirms their unit selection via email they are unable to change their initial selection. If an applicant confirms via email that they do not wish to proceed, their available time period to make a selection will end, and the next applicant on the list will be contacted.
7. Applicants are also encouraged to ensure they have provided correct contact information (email and phone number) and are available at the time of their selection. Applicants who have not responded or made a unit selection within the allocated 24-hour window (business days) will forfeit their initial selection and will go to the end of the waitlist at that point in time.
8. Qualified applicants selected in the lottery will work with Coldwell Banker Mountain Properties to execute a Purchase and Sale Agreement upon selection. There will be a deposit of \$500 to secure their contract upon execution. Deposit will only be accepted in the form of a check made payable to Land Title Guarantee Company. Failure to reach a contract for purchase within the allotted time frame will void that application and the applicant's name will be removed from the list and the wait list and the unit will be returned to the available unit pool.
9. Applicants who are first time homebuyers are required to attend a homebuyer education course approved by the Colorado Housing Finance Authority, in person and online options are available. Applicants must provide a valid certificate that they have completed the class prior to closing on their unit. You will receive a pending approval letter from SCHA stating the homebuyer class needs to be completed prior to closing. A schedule of classes, including those offered by SCHA, can be found at: <https://www.chfainfo.com/homeownership/homebuyer-education>

10. If a unit becomes available during the selection phase that occurs post-lottery, the current qualified applicant making a selection or any subsequent qualified applicants yet to make a selection will have the ability to select that unit. Applicants who have already selected a unit will not be eligible to select that unit.
11. The Town of Breckenridge and SCHA will review and certify qualifications of all applicants for the lottery. If there are any questions as to either qualifications, or prioritization for an applicant, such issues will be reviewed and determined by the Town with final approval granted by the Town Manager.

