

Thrive Home Builders Affordable Elements Collection

Thank you for your interest in Thrive Home Builders Elements Collection. Our sales model is currently closed, but we are taking virtual appointments. This packet contains information on the income guidelines and process of purchasing. If you find that you do meet the income requirements, please call 303-707-4410 or email snobbs@thrivehomebuilders.com to discuss next steps.

Income Verification Process

This collection is subject to the Denver Inclusionary Housing guidelines. You must meet the below income limits. This is your gross (pre-tax) annual income. To find your gross income look at your last 4 paychecks and find the gross paycheck amount. Add together the gross amount from each of the 4 paystubs and then divide by 4. This is your average gross pay period amount. If you are paid every other week, multiply this number by 26; twice each month multiply the number by 24. If you are paid once a week, multiply this number by 52. Do this for every working member over the age of 15 that will be living in the home. This will determine your household combined gross income. A household size is determined by anyone living in the home. If there are children in the home that are not working, they are still considered as part of the household size. (e.g. 2 adults and 1 child = 3-person household.)

1 Person Household:	\$35,000 - \$54,950
2 Person Household:	\$40,000 - \$62,800
3 Person Household:	\$45,000 - \$70,650
4 Person Household:	\$50,000 - \$78,500
5 Person Household:	\$54,000 - \$84,800
6 Person Household:	\$58,000 - \$91,100

Your lender must verify that you will not be spending more than **35%** of your total monthly income on your new housing payment - a combination of the mortgage & interest (will vary based on credit score and down payment), taxes (~1.1%), H06 insurance (~\$35/mo), and HOA* dues (\$204/mo)

Loan Qualification Process – Thrive Home Builders Preferred Lenders

If you use one of our preferred lenders, we require only \$3,000 for the Earnest Money Deposit (usually \$6,000).

Universal Lending – Sandy Levy, Loan Officer

Cell: 303-759-7402 SLEVY@ulc.com

www.ulc.com/slevy (Apply Online)

SWBC Mortgage Corporation- Matthew Tenney, Loan Officer

2340 Dayton Street | Aurora, CO 80010

Cell: 303.709.7501 | Office: 303.963.9090 | Fax: 866.927.8340 matt.tenney@swbc.com

www.swbcmortgage.com/Matt-Tenney (Apply Online)

On Q Financial - Tim Hickey, Senior Mortgage Consultant

303 University Boulevard | Denver, CO 80206

Cell: 303.669.4087 | Direct: 303.800.7701 tim.hickey@onqfinancial.com

www.onqtim.com (Apply Online)

Homeowners' Association Information

Stapleton Master Community Association - Monthly Dues \$24.00

7350 E. 29th Avenue Denver, CO 80238 | Main 303-388-0724 |

website: www.StapletonCommunity.com

Master Community Association Responsibilities:

- MCA maintains all Landscaping Located within Stapleton Community Parks and Right of Way
- MCA maintains the Amphitheatres, Plazas, Water Features, and Fire Pits located within Stapleton Town Centers
- MCA maintains snow removal operations on sidewalks adjacent to Stapleton community
- MCA manages the storm water structures that exist within Stapleton including; East West Greenway, Westerly Creek, Filings 18, Northfield and USPS ponds.
- MCA manages all residential alleys throughout Stapleton

Sub Association - Monthly Dues \$180.00

Boulevard One LLC.

Po Box 16303 | Denver, CO 80216 | Main: 720-255-2990

Email: info@harmonymanagement.biz

Website: www.harmonymanagement.biz

Sub-Association Responsibilities:

- Exterior Insurance
- Snow Removal
- Exterior Building Maintenance

* Trash Removal is part of Denver Taxes

Model/Sales Office

Please call to set up a virtual appointment.

303-707-4410

Visit www.ThriveHomeBuilders.com for floorplans, photos, and more!

The steps to buying your new affordable home are:

1. Contact a mortgage lender and request a pre-approval letter.

This pre-approval letter should include the price of the home you are interested in. Your lender must also verify that you will not be spending more than 35% of your total monthly income on your new housing payment - a combination of the mortgage & interest, taxes (~1.1%), H06 insurance (~\$35/mo), and HOA* dues (\$204/mo)

2. Contract on your Thrive home!

Your earnest deposit of \$6000 will be due at the time of contract (\$3000 if you use a preferred lender.) Sometimes we no longer have homes in the current phase to contract on. If this is the case, you will be added to the interest list and will contract on a home in the next release. Your earnest deposit will be due at contract, not at the time you are added to the interest list.

3. Take the housing counseling class

Completion of a housing counseling class is a requirement of the affordable program. You may select any certified provider of this training based on its location and convenience to your home or work. Any HUD approved housing counseling agency is acceptable. This class may be taken prior to going under contract with Thrive. Please follow the below link to find a class that works for you.

<https://www.ehomeamerica.org/dha>

4. Request your Tax Transcripts for last TWO years.

These are a requirement and are different than your w2's and tax returns. Requesting this ASAP will save you a lot of time during your application review. You will need a credit card (not debit card) to verify your identity. If you cannot access online, you may call the IRS at 1-800-829-1040 and request your transcripts. Please do not provide State Tax Returns.

Visit <http://www.irs.gov/Individuals/Get-Transcript>

- click **Get Transcripts Online**
- click **Create Account** and follow prompts

5. Apply to Denver OED for your Income Verification & Eligibility within 14 days after writing your contract with Thrive

To become eligible to purchase an affordable unit in Denver, you must submit a complete Income Verification & Eligibility Form. Each household member, over the age of 15 years, must provide the following information and documents, as applicable. If you currently own a home, you must sell it prior to closing on your new affordable home. You will get directions for this at the time of your contract.

- An executed sales contract
- A pre-approval letter from a mortgage lender
- Last 2 years of federal income tax TRANSCRIPTS
- Most recent 2 months of paystubs
- Most recent 2 months of bank statements
- Most recent 2 months of asset statements
(assets cannot exceed 1.5 times the purchase price of your home)
- Divorce Decree, Separation Agreement, Child Support Orders
- Award letter if receiving unemployment, pensions, disability, etc.
- Gift letter, if applicable.
(Gift funds cannot exceed 20% of purchase price of home.)
- Housing Counseling class certificate