



Aloha,

Nā Hale O Maui is a non-profit organization that provides affordable housing ownership to low and moderate income households. NHOM retains ownership of the underlying land and sells the improvements (house) to the homeowner coupled with a sustainable long-term renewable and inheritable 99 year ground lease. The homeowner must occupy the home and has full exclusive use of the land.

We received funding from HUD's Neighborhood Stabilization Program and the County of Maui Affordable Housing Fund and are in the ongoing process of acquiring foreclosed homes. The funds from these programs allow us to acquire, rehabilitate and sell foreclosed homes to qualified homebuyers who have completed the 4 Step program. We recently completed building 12 new affordable homes in the Kahoma Residential Subdivision and sold them to income qualified buyers.

Na Hale O Maui has 46 Single Family homes in Wailuku, Kahului, Makawao, Kihei and Lahaina that were sold to income qualified households! We repurchased 1 home that is in the process of rehabilitation. Once rehab is completed, a buyer will be selected from the qualified homebuyer list.

It is most important that you work on completing our 4 Step Program so that you can be added to our list of qualified homebuyers. Once your name has been added to our qualified homebuyer list and units become available then you will be able to participate in our homebuyer selection process. You must meet the income qualifications for the particular unit you are interested in purchasing.

Nā Hale O Maui 4 Step Program for Affordable Housing includes the following:

1. **Attend Nā Hale O Maui Homebuyer Seminar** - By attending our seminar you have completed the first step.

**Next Homebuyer Seminar will be presented online through Zoom
Saturday, October 17, 2020 9:00 – 10:30am**

**Sign up on our website or be added to a waitlist at www.nahaleomaui.org, or you may
Phone: 244-6110 or Email: info@nahaleomaui.org for more information.**

2. **Get a pre-qualification or pre-approval letter from your lender** – You may work with any lender you choose for this step, however they may not necessarily be willing to loan on leasehold community land trust property. The following lending institutions have reviewed our ground lease and are willing to provide competitive loans secured by mortgages on leasehold real estate property. We have other lending institutions that are in the process of reviewing our documents and we will make those names available as they are confirmed.

Lenders:

- **American Savings Bank – Lisa Carillo - 872-4991, cell 463-2296**
- **HomeStreet Bank – Carol Takeuchi – (808) 462-5710, cell (808) 561-1119**
- **Loan Depot – Sandy Rice – 283-4856**

Information may be subject to change from time to time. Visit www.nahaleomaui.org for the most current Updates. 9.29.20

- 3. Attend/Complete a homebuyer education financial workshop** – Being offered by 2 different organizations. In person classes have been canceled or rescheduled due to the COVID 19 virus. Contact them for updates.

You may complete a HUD approved Homebuyer Educational Financial workshop before you attend our next homebuyer seminar or before obtaining a pre-qualification or pre-approval letter.

➤ **Hale Mahaolu Classes: \$75 per household**

Their in-person Homebuyer Education classes have temporarily been canceled. Hale Mahaolu still offers a online course through Framework and the Pre-Purchase counseling session can be done over the phone as long as we able to get them two working days before the scheduled appointment.

Here is the Framework link for the online course.

Online registration:

<https://halemahaolu.frameworkhomeownership.org/>

(Requires a one on one counseling session with Hale Mahaolu before a certificate is issued)

Contact information for Hale Mahaolu:

Marlynn Tanji – 242-7027, email mtanji@halemahaolu.org,

OR You May Contact:

- **Habitat for Humanity, Homeownership course: \$55**
Contact Habitat for Humanity at 242-1140 for information

Register by emailing Sophie at Sophie@habitat-maui.org

**** Offered in 2 sessions**

4. Meet with NHOM staff to discuss the ground lease, resale formula and homebuyer

selection policy - This is the final step after you have completed the first 3 steps. Please make sure your pre-qualification or pre-approval letter is still valid then contact our staff to schedule a time to meet.

(see next page for Income Eligible Guidelines)

2020 Income Guidelines

Prepared by Housing Division, Dept of housing and Human Concerns,
County of Maui. effective date May 1, 2020

www.mauicounty.gov/DocumentCenter/View/121898/2020-Workforce-Housing---Affordable-Sales-Guidelines?bidId=

Maximum Income: To be considered for selection, a household must have a combined annual income which does not exceed one of the following: 80%, 120% or 140% of the HUD median income of households of equal size residing in Maui County ... as adjusted by the Department of Housing and Human Services. The grant funding agency for the property determines the maximum income limit. The HUD income calculation method may also includes income from assets. Listed below are the maximum income guidelines using gross annual income for a household of 4.

AMI %	80%	100%	120%	140%
Max Income (household of 4)	\$78,000	\$97,500	\$117,000	\$136,500

- **Participants must be a US citizen or registered alien.**

- **Owner occupancy required.**

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9.29.20*

