

Santa Barbara County Affordable Housing Buyer's Information

Oliva at Tree Farm Condominiums – Santa Barbara

16 affordable condominiums located at 5401 Tree Farm Lane, Santa Barbara, CA 93111

Income Level	Number of bedrooms	Persons in Household	Sales Price	5% Down payment
(16) Workforce	2	2-5	\$428,900	\$21,445

Santa Barbara County Affordable Housing Program Restrictions

- First-time homebuyers only. Cannot own other residential real estate
- Cannot have owned any other residential real estate within 3 years of application
- At least one owner must currently be employed in South Coast Santa Barbara County
- Must have the right to permanently reside in the United States and provide proof
- Meet Santa Barbara County's Workforce income category (see below)
- Must have funds available to make a 5 % down payment and show proof
- Households size policies apply – Minimum 2 persons – Maximum 5
- Must reside in the home as primary residence, rental of the home is strictly prohibited
- Must sign and abide by a 35-Year Restrictive Covenant
- Homeowner's Association (HOA) fees will be \$468 per month

Determine if your family is income eligible - Total GROSS household Income

Number of People in Household	Maximum Income Workforce	Maximum Allowable Assets
2 people	\$127,350	\$214,450
3 people	\$143,300	
4 people	\$159,200	
5 people	\$171,950	

Office hours Monday – Friday from 8 AM – 4:30 PM (Closed 12-1pm)

*Preferred appointment hours 9am-12pm or 2pm-4:30pm

County Application will be provided in person

Loan pre-approval from the Developer's designated lender or a County Participating Lender is also required

All information entered on the County's application will be verified after the lottery to confirm compliance with the restrictions of the Affordable Housing Program. Verification of income, residency, employment and assets will be determined through the certification and interview process involving an evaluation and review of, but not limited to, tax returns, bank accounts, earnings statements, employment history, and title searches. Noted discrepancies on either your certification Application will be cause for immediate disqualification from the Affordable Housing Program.

NOTE: PLEASE READ THIS PACKET IN DETAIL – IF YOU HAVE QUESTIONS, PLEASE EMAIL PROPERTY MANAGEMENT STAFF AT:

akish@sbccsd.org

