



HOUSING AUTHORITY OF LINCOLN COUNTY

1039 NW Nye Street, Newport OR 97365

The Housing Authority of Lincoln County announces the sale of scattered site houses located throughout Lincoln County – Waldport to Neotsu. It is the intention of the Authority to take revenues generated from these scattered site house sales to purchase or build one-bedroom affordable units to satisfy the high demand reflected on the agency's one-bedroom waiting list.

The Authority's mission is to provide and preserve affordable housing units in Lincoln County.

Given the diversity of the Authority's current units and waiting list volume, as well as other rental unit inventory available in the county; one-bedroom affordable units are in high demand because there are so few.

About the houses being offered for sale:

Each house has a minimum price offer, ranging between \$210,000 to \$323,500, based on a 2020 real estate appraisal. Houses will be offered in three groups with the first group beginning mid-February with offer deadline around mid-March. The first group will include 6-8 houses.

Addresses of additional houses to be offered in the second group, will be also be provided. Only houses in the specific first group will be shown by open house or appointment. The second group will be offered shortly after closing of the first group.

Each house is unique with many variables. Open houses and private showings opportunities will be advertised so potential buyers can explore each available house for sale in a group. Most houses are 3 bedrooms - 1 bath, with some exceptions. Houses may or may not have the following: fenced yard, appliances, fireplace, utility room, second bath or 1/2 bath, garage (single-car or double-car), new floor coverings, and other options. In addition, a

few houses have septic tanks versus public sewer. These houses were rentals and, as such, are sold in "AS IS" condition. Buyers are responsible for all inspections and due diligence to determine if the house is acceptable for financing and/or occupancy. Buyers may use a realtor with the understanding that commission is paid at 3% and split between buyer and seller 50/50.

Families who were living in these houses were provided a moving allowance to relocate to other units owned by the Authority or to community owned units or move from Lincoln County. The relocation process has taken about one-year to finalize. Only vacated units will be offered in the first group of houses.

Opportunity for buyers and buyer qualifications:

Interested buyers should understand the agency's intention in selling these houses is to create affordable house sales for those first-time buyers or moderate-income households that are priced out of the existing market. To satisfy this goal, the Authority has set two classes of potential buyers:

Preference buyers who must qualify by earning preference points.

One point is awarded based on documentation submitted of eligible earnings (80%-120% of Area Median Income, figure set by HUD),

Verification would include 2020 tax return or income verification from lending institution.

one-point for documented first-time home buyer, certificate of eligibility for state housing program, verification of training

A maximum of 2 preference points can be associated with an individual offer. The preference buyer with the most

points and highest offer will be awarded the purchase. (Should there be more than one preference buyer offer that results in a tie based on preference points and offer price; those names will be put into a drawing, at random, with the drawn name awarded the purchase.)

Community members are encouraged to submit an offer. Buyers not eligible as preference buyers are designated as traditional buyers with the following conditions.

Traditional buyers: Only if there is no preference buyer house offer submitted will private traditional buyers be considered. A traditional buyer offer is contingent on:

- highest offer submitted on Authority forms, earnest money included,
- pre-approved lending institution letter verifying cash available or mortgage approval for purchase offer.

All buyers must:

Use standardized forms provided by the Housing Authority regardless of whether they choose to work with a realtor or not. Failure to use these forms will disqualify the offer submitted.

Provide proof of lending approval or cash deposit for the amount of offer presented on a specific house.

Enclosed earnest money of \$1,500 in cashier's check or money order made out to Housing Authority

Submit offer prior to offer deadline for house group.

Further details regarding the offer process, Open House schedule, and private showings can be answered by Debra Jones with the Housing Authority at 541-265-5326 x-305, Monday through Friday, 8AM – 5PM.

For Appointments Contact Debra at 541-265-5326 x-305

OPEN HOUSE – 7 Houses ranging \$210,000- \$323,500

FEBRUARY 23rd, Tuesday	1-6 PM	12164 NE Coos St.
FEBRUARY 23rd, Tuesday	1-6 PM	12242 NE Benton
FEBRUARY 23rd, Tuesday	1-6 PM	12143 NE Coos St.
FEBRUARY 23rd, Tuesday	1-6 PM	12214 NE Coos St.
FEBRUARY 24th, Wednesday	2-6 PM	215 SE 97th Court
FEBRUARY 25th, Thursday	1-4 PM	936 Lanai Loop
FEBRUARY 25th, Thursday	4-6 PM	661 Moffit Rd
FEBRUARY 27th, Saturday	1-4 PM	12164 NE Coos St.
FEBRUARY 27th, Saturday	1-4 PM	12242 NE Benton
FEBRUARY 27th, Saturday	1-4 PM	12143 NE Coos St.
FEBRUARY 27th, Saturday	1-4 PM	12214 NE Coos St
FEBRUARY 28th, Sunday	11-2 PM	936 Lanai Loop
FEBRUARY 28th, Sunday	3-6 PM	661 Moffit Rd
MARCH 6th, Saturday	1-4 PM	215 SE 97th Court
MARCH 10th, Wednesday		Last Day for Private Showings

OFFER CLOSING MARCH 11th 5PM

Offers should be submitted to HALC Office, 1039 NW Nye Street by 5PM. Offers will not be accepted after the posted deadline.

OFFER DISCLOSURES MARCH 18

Accepted Offers will be notified within 7 days of opening offers.

House Addresses

Group A (Offered mid-February)

12242 NE Benton, Newport, OR	Minimum Offer \$249,000
12164 NE Coos, Newport, OR	Minimum Offer \$273,000
12143 NE Coos, Newport, OR	Minimum Offer \$256,000
936 Lanai Loop, Seal Rock, OR	Minimum Offer \$323,500
661 Moffit Rd, Waldport, OR	Minimum Offer \$244,500
215 SE 97th Court, South Beach, OR	Minimum Offer \$277,500
12214 NE Coos, Newport, OR	Minimum Offer \$209,000

Group B (Offered mid-March)

60 Spruce Ct, Lincoln Beach, OR	Minimum Offer \$237,000
515 1st Street, Otter Rock, OR	Minimum Offer \$266,000
115 NW Cottage, Newport	Minimum Offer \$241,000
919 NW Nye, Newport	Minimum Offer \$265,500
457 NE 8th Street, Newport	Minimum Offer \$264,000

FY 2020 Income Limits Summary HUD Area Median Income Limits for Lincoln County

Buyer Preference is given to Buyers whose income is within 80% and 120% Area Median Income.

Median Family Income	FY 2020 Income Limit Category	Persons in Family							
		1	2	3	4	5	6	7	8
\$55,800	Low (80%) Income Limits (\$)	\$34,400	\$39,300	\$44,200	\$49,100	\$53,050	\$57,000	\$60,900	\$64,850
	Income (120%) Limits (\$)	\$51,600	\$59,050	\$66,350	\$73,700	\$79,700	\$85,550	\$91,450	\$97,300

Other Lincoln County Houses FOR SALE in April!

919 NW Nye St., Newport	\$265,500
115 NW Cottage, Newport	\$241,000
457 NE 8th St., Newport	\$264,000
60 Spruce Ct., Lincoln Beach	\$237,000
515 1st Street, Otter Rock	\$266,000

More Houses Offered in May!