



**Affordable Homeownership Opportunities**

The City of Evanston has provided funding to housing developers to make these rehabilitated homes affordable to income-eligible households.

**Contact Eric Beauchamp at Green River Realty, 312-804-4276, for more information and to request a showing.**

**General Eligibility Requirements:**

- Income Eligible (below 80% of Area Median Income based on Household Size)
- Minimum 1.5% downpayment from borrower's funds
- Ability to qualify for a first mortgage loan that is not a predatory loan
- Completion of a Home Ownership Workshop
- Preference given to people who live or work or formerly resided in Evanston

<b>Address and Type</b>	<b>Price Range</b>	<b>Developer Contact</b>
<b>602 Mulford</b> 2-Bedroom Condominiums	\$100,000 - \$160,000	Reba Place Development Corporation 847-328-6066
<b>736-738 Dobson</b> 3-Bedroom Condominiums	\$165,000	Evanston Community Development Association, 847-866-7099
<b>2122 Washington</b> 3 bedroom single family house	\$169,000	Citizen's Lighthouse Community Land Trust, 847-772-6702

**Home Owner Workshops**

Housing Opportunity Development Corporation **(847-847-564-2900)**.

CEDA/Neighbors at Work **(847-329-9262)**

For other HUD Certified counseling agencies in the Chicago metropolitan area, go the HUD's website at [www.hud.gov](http://www.hud.gov) and under "Homes" select "Buying" and in the "Counseling & Education" box select "find a housing counselor"

**Income Caps**

Maximum allowable income varies by household size, as calculated annually by the U.S. Department of Housing and Urban Development. The 2008 income caps are:

<u>Household Size</u>	<u>Maximum Annual Income (80% of median)</u>
1	\$42,200
2	\$48,250
3	\$54,450
4	\$60,300
5	\$65,100
6	\$69,650

**Affordability Restrictions**

The price ranges of the various homes make them affordable to families with incomes between 55% and 80% of area median income. **The homes will carry 15-20 year deed restrictions which limit the resale prices**, so the homes will remain affordable to other income-qualified buyers if they are sold before the end of the affordability period.