Sharon Housing Trust, Inc.

Homeownership Program Overview and Pre-Application Form

Thank you for your interest in purchasing an affordable home in Sharon, CT. Below is information on the Sharon Housing Trust's affordable homeownership program, as well as housing available through the program. Our Pre-Application form is attached.

WHO IS ELIGIBLE?

To qualify for our affordable housing, your **total household gross annual income** must be at or below 100% of the Litchfield County Area Median Income (AMI). For your reference, the current income limits by household size are listed below. Assets will also be assessed to make sure your household is eligible.

2026 Litchfield County Area Median Income Limits						
Household size	1 person	2 people	3 people	4 people	5 people	6 people
100% AMI limit	$85,960	$98,240	$110,520	$122,800	$132,624	$142,448

In addition, applicants:

- Must be first-time homebuyers – meaning that the individual, or in the case of a household each household member, has not had an ownership interest in a principal residence at any time during the past three years.

- Must occupy the affordable home as their primary residence. Because our current house is a three-bedroom home, there will be a strong preference for households with three or more people.

- Must **pre-qualify for a mortgage of at least $200,000.** This pre-qualification does not have to be from the bank from which you ultimately intend to borrow, but you must show that you are able to qualify for a mortgage based on your current household income.

We strongly encourage all pre-applicants to make use of the Homebuyer Counseling Services of the Housing Development Fund, Inc. (HDF), a state nonprofit organization. This is a FREE service in which a homeownership advisor will assess your ability to qualify for a mortgage and review your elgibility for loan and downpaymernt assistance in Connecticut. Click here to visit the HDF webpage and learn more.

160 SILVER LAKE SHORES ROAD



This three-bedroom, two-bathroom home is currently under construction and is expected to be completed during 2027. The house will have two stories and 1,344 square feet of floor area. There will be a poured concrete crawl-space foundation. The home will be sold to an income-eligible buyer for a sale price between $250,000 and $330,000. We anticipate that buyers will be able to access a forgiveable downpayment assistance loan of approximately $25,000. The homebuyers will purchase the house subject to a restriction in the deed that will require that any resale of the home be to buyers whose total gross annual household income is at or below 100% of the Litchfield County AMI. Homebuyers will have to join the local homeowners associate, the Silver Lake Shores Association, whose current dues are $500 per year.

WHAT IS THE APPLICATION PROCESS?

1) Submit the Pre-Application form by emailing it to LindsayL@thehousingcollective.org or mailing it directly to the Sharon Housing Trust, Inc. at P.O. Box 1168, Sharon, CT 06069.
2) If your pre-application is approved, you will be asked to submit a full application package including income and asset documentation, including such items as your tax returns, paycheck stubs and bank statements, to ensure that your household is income-eligible for this homeownership opportunity.
3) If there are multiple eligible households that apply for this home, the buyer will be selected in a lottery drawing.

QUESTIONS

If you have any follow-up questions, please contact:

Lindsay Larson, Project Manager
Litchfield County Center for Housing Opportunity
LindsayL@thehousingcollective.org
(475) 268-7882

EQUAL HOUSING OPPORTUNITY

SHARON HOUSING TRUST

160 Silver Lake Shores Road, Sharon, CT
Pre-Application Form

Please complete this form and email it to Lindsay Larson at LindsayL@thehousingcollective.org.

Applicant Information

Name of Applicant, and Co-applicant if applicable:

Current Residence Address (number and street, town, state, zip code):

Mailing Address (if different from above):

Primary Telephone Number :

Primary Email Address:

Have you owned a home at any time in the past? Mark one: ☐ NO ☐ YES

If yes, provide dates and addresses:

Have you recently been pre-qualified for a mortgage? ☐ NO ☐ YES (amount:)

You must submit your mortgage pre-qualification letter with this form. Mortgage pre-qualification is necessary for us to accept your application to us.

Have you received HDF Homebuyer Counseling Services? ☐ NO ☐ YES (dates:)

What is the size of your household? Please list all who will occupy this home, including applicant and any co-applicant:

Name	Date of Birth	Relationship

SHARON HOUSING TRUST

Employment and Income Information

Employment Status of Applicant:

☐ FULL-TIME ☐ PART-TIME ☐ RETIRED ☐ OTHER: (explain:)

Name of Current Employer:

Address of Current Employer:

Gross Annual Income from this Employment:

Do you hold more than one job? If yes, please provide the same information for your additional job(s):

If other household members and any co-applicant are employed, complete the following for each person and each of their jobs (add extra pages as necessary):

Name of Family Member/Relationship:

Name of Current Employer:

Address of Current Employer:

Gross Annual Income from this Employment:

Do you collect other income not listed above? If Yes, please fill in gross ***annual*** amounts for all relevant income categories listed below:

Social Security:

SSI or Disability:

Veteran's Benefits:

Unemployment:

Pension/Retirement:

Child Support/Alimony:

Other income:

Do you own any real estate (including vacant land or commercial holdings)?

☐ NO ☐ YES (provide details:)

SHARON HOUSING TRUST

Other Assets

To fully assess whether your household is income-eligible for this program, we will need to understand any other assets you may have, including savings accounts, retirement accounts, CDs, investment accounts and any other financial holdings. For now, we will just ask for a summary of your assets to determine eligibility.

Type and amount of other assets that the applicant and any co-applicant have:

Understanding of Homeownership Model

We understand that, if and when we want to sell this home, we must sell it at a price that will be affordable to a household at or below 100% of the Litchfield County Area Median Income (AMI).

Mark one: ☐ YES we understand ☐ NO we do not understand

Signatures

Please sign to acknowledge your agreement to the statement below:

I hereby certify that the above statements are true. Any false statements or misrepresentations may result in cancellation of my application. My signature below gives consent to the Sharon Housing Trust, Inc. and the Litchfield County Center for Housing Opportunity to verify information contained in this application.

Applicant Signature Date

Co-Applicant Signature Date

Applicants will not be discriminated on the basis of race, color, national origin, disability, age, ancestry, children, familial status, genetic information, marital status, receipt of public assistance, religion, sex, sexual orientation, gender identity, veteran/military status, or any other basis prohibited by law.

EQUAL HOUSING OPPORTUNITY