

City of Racine Housing Purchase Summary

Property Address: 2410 Kinzie Avenue

Buyer: Courtney and Tiffany Baker

List Price: \$89,900

Offering Price: \$89,900

Closing Date: December 9, 2011

Contingencies:

Financing: Yes; Buyers have been pre-approved

Appraisal: None

Inspection: Within 10 days of acceptance; City has right to cure any defects

City to give Buyers a \$2,697 closing cost credit

City to purchase gap insurance (Est. cost \$125)

Buyer to attend HUD-certified homebuyer training; certificate to be provided within seven days of closing

Proof of income-qualification (Buyer's income must be at or below 120% of County Median Income adjusted for household size).

Approval by Loan Board of Review and Common Council no later than December 6, 2011



07/13/2011

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