

Request of the Director of City Development to accept the offer of Pedro Tafoya to purchase 1620 Flett Avenue.

Address: 1620 Flett Avenue

Program: NSP-1

Buyer: Pedro Tafoya and wife

List Price: \$74,900

Offering Price: \$65,000

Closing Date: August 17, 2012

Contingencies:

Buyer's:

- Downpayment Assistance.
- Closing Cost Assistance of 3%.
- Home Inspection, including Visual Lead.
- Financing Contingency (Buyer is pre-approved).

Seller's/City's:

- Owner-occupant (5 person household).
- Income qualified.
- Home-buyer training.
- Loan Board and Council approval.

Note: Buyer has been made aware that DPA is now based on calculation of "need" per HUD rules.