

Request of the Director of City Development to accept the offer of Joel Findley and Cindy Findley to purchase 3002 Arlington Avenue.

Address: 3002 Arlington Avenue

Program: NSP-1

Buyer: Joel Findley and Cindy Findley

List Price: \$74,900

Offering Price: \$68,000

Closing Date: July 31, 2012

Contingencies:

Buyer's:

- Closing Cost Assistance of 3%.
- Home Inspection, including Visual Lead.
- Financing Contingency (Buyer is pre-qualified).
- Minor repairs and sidewalk assessment.

Seller's/City's:

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

Note: Receipt of downpayment assistance is not a contingency; buyer has been made aware that DPA is now based on calculation of "need" per HUD rules.