



# BLAINE COUNTY HOUSING AUTHORITY

## Notice of Intent to Rent Community Housing and Rental Pricing Agreement

*(Rental by a Community Homeowner)*

1. Property Owner(s) Name: \_\_\_\_\_
2. Community Housing Address: \_\_\_\_\_
3. **The Owner understands that The Blaine County Housing Authority (hereinafter "Housing Authority") is not acting as a real estate broker in the rental of the subject Community Housing. The Housing Authority represents neither the Owner nor the tenant and is acting solely in the interest of the Housing Authority in furtherance of the goals expressed in the Housing Guidelines and in accordance with the Deed Covenant on the Community Housing which Owner has executed in conjunction with the rental of the Community Housing. The Owner is encouraged to seek the advice of competent professionals to represent the Owner's interests.**
4. The Owner hereby requests the Housing Authority to approve the rental of the Community Home referenced above as allowed in Section 4(E) Long-Term Rental Options for Owners of Community Housing or Section 5(E)(9)&(10) Additional Information Related to the Sale of Community Housing by a Community Homeowner and in conformity with the requirements thereto.
5. The Owner will identify a potential Qualified Occupant to be qualified by the Housing Authority. If the candidate is successfully qualified by the Housing Authority, the Owner and Qualified Occupant shall enter into a lease agreement pursuant to the terms set forth in the Deed Covenant on the Community Home, or if there are no such provisions, upon terms approved by the Housing Authority. Owner shall respond to a reasonable request for information regarding the negotiations with tenants and shall provide the Housing Authority with copies legal documentation upon execution.
6. The Rental Rate charged shall be approved by BCHA and shall be within the published monthly affordability for the Income Category enumerated on the Deed Covenant and in no event may exceed the published Affordability of Income Category 6.
7. If an Income Category is not enumerated in the Deed Covenant, the rent shall be established at a rate that is no greater than the "Owner's Cost". "Owner's Cost" shall include the monthly mortgage principal and interest payment, plus condominium/homeowner's association fees, plus utilities remaining in owner's name, plus property taxes and insurance prorated on a monthly basis, plus \$20 per month.
8. Owner certifies to the Housing Authority the Housing Costs borne by the Owner as represented by the amounts set forth below:

Cost of Mortgage	\$
Cost of HOA Dues	\$
Cost of Insurance	\$
Taxes (if not included in mortgage)	\$
Utilities (that will be paid by owner)	\$
Other ownership costs	\$
<b>Total Housing Costs</b>	<b>\$</b>

Note: Owner shall provide documentation to BCHA to verify the costs listed above. The deed covenant does not allow a community homeowner to rent their unit in an amount greater than the cost of ownership regardless of rental rates in the Guidelines.

9. The Community Home shall be rented in accordance with the Guidelines during the authorized period so long as other Deed Covenants covering the Home permit the rental. Any prospective Tenant must be qualified by BCHA prior to execution of a lease. A lease shall contain the following provisions:
  - (a) Any lease longer than one (1) year in duration must include a reasonable buy out provision for the Tenant;
  - (b) Should the owner decide to re-occupy the home again as the owner's primary residence, then the owner shall give the Tenant a minimum of ninety (90) days' notice prior to the conclusion of any lease or lease extension, including leases on a "month to month" term;
  - (c) No initial lease term may be for fewer than four (4) months;
  - (d) BCHA shall annually re-certify the Tenant as outlined in Section 3(C)&(D).
10. If Owner has chosen to utilize the services of a licensed real estate broker, Owner shall within 3 business days of execution of this Agreement, provide Housing Authority with a copy of the executed listing agreement (on forms approved by the Idaho Real Estate Commission) and a letter from said broker acknowledging that broker has reviewed and understands the restrictions placed on the rental of the Community Housing by the Housing Guidelines and the Deed Restriction. Any fees paid to such broker are the sole responsibility of Owner and shall not increase the monthly rent of the Home nor reduce the Administration Fee due to the Housing Authority.
11. Owner, by Owner's signature below, represents and warrants to Housing Authority that Owner will in good faith do and perform all actions and execute all agreements necessary to consummate the rental of the referenced Community Housing, at no more than the Net Rent Rental Rates noted above, to a tenant qualified in accordance with the Housing Guidelines and the Deed Covenant on the property. Owner and Housing Authority hereby agree to use the form of lease set forth in **Exhibit "A"** attached hereto.
12. If Owner has chosen not to utilize the services of a licensed real estate broker, the Owner and Housing Authority acknowledge and agree that this Agreement will take the place of the "listing agreement on forms approved by the Idaho Real Estate Commission" if such form is referenced by the Deed Covenant on the subject property.
13. Name of Owner's Real Estate Brokerage and Agent:

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-OR- Owner's initials below indicate that Owner has chosen not to utilize the services of a real estate broker in this transaction and will market the property directly to potential tenants selected in accordance with the Housing Guidelines and Deed Restriction.

\_\_\_\_\_  
Owner's Initials

\_\_\_\_\_  
Owner's Initials

14. This Agreement shall expire upon the earlier of: (a) 180 days from mutual execution of this Agreement, or (b) the date of execution of the final approved lease for the rental.

**THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. THE OWNER IS ADVISED TO SEEK THE ADVICE OF AN ATTORNEY BEFORE EXECUTING THIS AGREEMENT.**

Owner:

Housing Authority:  
BLAINE COUNTY HOUSING AUTHORITY

By: \_\_\_\_\_

By: \_\_\_\_\_  
Executive Director, BCHA

Date: \_\_\_\_\_

Date: \_\_\_\_\_

## E. Long-Term Rental Options for Owners of Community Housing

1. If an owner of a Community Home desires to rent the Home during an absence, the owner must provide a letter to BCHA requesting permission to rent the home at least thirty (30) days prior to leaving.
2. The leave of absence may be for up to one year and may, at the discretion of BCHA, be extended for additional terms, subject to review by BCHA.
3. The Rental Rate charged shall be approved by BCHA and shall be within the published monthly affordability for the Income Category enumerated on the Deed Covenant and in no event may exceed the published Affordability of Income Category 6.
4. The Community Home shall be rented in accordance with the Guidelines during the authorized period so long as other Deed Covenants covering the Home permit the rental. Any prospective Tenant must be qualified by BCHA **prior** to execution of a lease. A lease shall contain the following provisions:
  - (a) Any lease longer than one (1) year in duration must include a reasonable buy out provision for the Tenant;
  - (b) Should the owner decide to re-occupy the home again as the owner's primary residence, then the owner shall give the Tenant a minimum of ninety (90) days' notice prior to the conclusion of any lease or lease extension, including leases on a "month to month" term;
  - (c) No initial lease term may be for fewer than four (4) months;
  - (d) BCHA shall annually re-certify the Tenant as outlined in Section 3(C)&(D).
5. Prior to BCHA's qualification of a Tenant, the Tenant shall acknowledge as part of the lease that he or she has received, read, and understood the homeowners' association covenants, rules, and regulations for the Community Home and shall abide by them and shall maintain the home as required by the Deed Covenant. Enforcement of the covenants, rules, and regulations shall be the responsibility of the owner and the homeowners' association. A copy of the executed lease shall be furnished by the owner or tenant to BCHA.
6. If an Income Category is not enumerated in the Deed Covenant, the rent shall be established at a rate that is no greater than the "Owner's Cost". "Owner's Cost" shall include the monthly mortgage principal and interest payment, plus condominium/homeowner's association fees, plus utilities

remaining in owner's name, plus property taxes and insurance prorated on a monthly basis, plus \$20 per month.

7. Additionally, an owner may request an in-county leave of absence for one (1) year by Special Review of BCHA with all the above conditions applying.

#### E. Additional Information Related to the Sale of Community Housing by a Community Homeowner.

1. BCHA its staff and Board of Commissioners do not act as licensed brokers or real estate agents representing any party to the transaction, but solely as representatives of BCHA and its interests in administering the Deed Covenant Running with the Land.
2. The Owner of a Community Home is responsible for the sale of the Community Home throughout the process.
3. Both the Owner and Purchaser are solely responsible for fees charged by their respective agents during and at the conclusion of the Community Home Sale Process.
4. Other Fees not charged by BCHA and not contemplated by this Section of the Community Housing Guidelines shall not be incorporated into the Initial Purchase Price unless the total of those fees when added to the Purchase Price is less than the Maximum Resale Price listed in the Notice of Intent to Sell.
5. If at any time during the Community Home Sale Process, BCHA determines, at its sole discretion, the Owner is not making a good faith attempt to sell their Community Home BCHA may terminate this process.
6. BCHA does not guarantee that a Community Homeowner will realize the maximum calculated resale price of the Community Home.
7. Any co-ownership interest other than Joint Tenancy or Tenancy-in-Common is subject to approval by BCHA. Co-signers on a mortgage may be approved for ownership of the Community Home but may not occupy the Community Home unless qualified by BCHA pursuant to these Guidelines.
8. Not more than one Community Home may be owned by the same person (Applicant), either as a sole owner or as a Joint Tenant or Tenant-in-Common, nor may another member of an Applicant's Household own another Community Home.
9. If a Notice of Intent to Sell has been given to BCHA and the owner must relocate to another area before the Community Home has been sold, the

home may, upon approval of BCHA, be rented to a qualified individual, in accordance with these Guidelines (See Sections 3 and 7) for a maximum period of two (2) years. Notice of the owner's intent to rent the Community Home should also be provided to any applicable homeowner's association at the time the rental request to BCHA is made. A letter requesting permission from BCHA to rent the Community Home until it is sold must be sent to BCHA before the home can be rented.

10. If an Owner wishes to lease the Community Home during the Community Home Sales Process, all Tenants must be qualified by BCHA and the Community Home must be leased pursuant to the terms set forth in the Deed Covenant on the Community Home or, if there are no such provisions in the Deed Covenant, upon terms approved by BCHA.

(a) Each Tenant is entitled to a minimum six (6) month written lease that includes a move out clause with a sixty (60) day notification to the Tenant that the Community Home has been sold.

A copy of the executed lease shall be furnished by the owner to BCHA.