




THREE STEP LOOK AT A COCLT RESALE MODEL

1  COCLT Homebuyer #1	2  COCLT Homebuyer #1 Resale in 7 Years	3  COCLT Homebuyer #2
Market Value Appraisal at time of Purchase..... \$280,000	Market Value Appraisal at time of Resale..... \$350,000	
Homebuyer #1 purchase price..... \$150,000		Homebuyer #2 minimum purchase price.... \$167,500
Homebuyer #1 subsidy amount* + 50,000		
Original selling price..... \$200,000	Homebuyer #1 shared appreciation formula** Appraisal at Resale..... \$350,000 Appraisal at Purchase..... - 280,000 Market Value appreciation.. \$70,000 Homebuyer #1 share (25%)..... \$17,500	
	Homebuyer #1 equity in the home*** Down payment..... \$2,000 Mortgage Principal paid over 7 years**** 23,000 Homebuyer #1 share (25%).... + 17,500 Total Equity Earned..... \$42,500	

* Subsidies are only available to the first Homebuyer of a newly built home. Subsidy amount is based on income up to \$50,000.

** Homebuyer #1 agrees to a land lease with COCLT and to 25% of shared appreciation. This is the appraised market value appreciation that occurs between initial purchase and resale.

*** Homebuyer #1 equity is a combination of down payment, mortgage loan principal paid, and shared equity (25%).

**** Example used for Mortgage Principal paid is based on a 30 year, 5% fixed interest rate loan.

***** Determined by Homeowner #1's purchase price plus shared appreciation earned by Homebuyer #1 (\$150,000 + \$17,500). The subsidy stays with the program.

? QUESTIONS? Call 614-724-5263 or email info@coclt.org

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