

## OPAL Community Land Trust

P.O. Box 1133, Eastsound, WA 98245 360-376-3191

### Applicant Tracking Sheet

Applicant Name: \_\_\_\_\_

\_\_\_\_\_ Submitted approved homeowner application to OPAL

\_\_\_\_\_ Submitted application fee of \$30 (date\_\_\_\_\_)

\_\_\_\_\_ Met with OPAL staff to review next steps/OPAL details (date\_\_\_\_\_)

\_\_\_\_\_ Watch the YouTube Series re: CLTs (date\_\_\_\_\_)  
(Homes and Hands: The Success Story of CLTs, parts 1 - 4)  
<https://www.youtube.com/watch?v=ZNU7St9AtMU>

\_\_\_\_\_ Reviewed sample CCR's  
\_\_\_\_ Bonnie Brae \_\_\_\_ Opal Commons \_\_\_\_ Lahari Ridge  
\_\_\_\_ Oberon Wood/Meadow \_\_\_\_ Wild Rose Meadow  
[www.opalhomes.org](http://www.opalhomes.org)

\_\_\_\_\_ Met with OPAL resident in their home (date\_\_\_\_\_)  
(who\_\_\_\_\_)

\_\_\_\_\_ Attended a neighborhood meeting or an OPAL board meeting  
(date\_\_\_\_\_)

\_\_\_\_\_ Signed Commitment Agreement to purchase a home from OPAL

\_\_\_\_\_ Paid \$200 commitment fee (date\_\_\_\_\_)

I certify I completed the above checklist:

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

## OPAL FEE SCHEDULE FOR HOMEBUYERS

### Application fees:

- \$30 Application fee per household; non-refundable.
- \$25 Initial one-party credit report or \$50 for initial two-party credit report (if applicable – applicants can submit their free credit reports as well)

### Commitment fee: \$200

- Due upon signing a Commitment Agreement with OPAL CLT.
- Refundable only if applicant does not qualify for a mortgage.

### Earnest Money: \$500

- Due to the seller upon signing a purchase agreement
- Applied toward the purchase price or the OPAL fee.*

### Inspections: Approximately \$650

- Inspections that are the responsibility of the buyer only and are for existing housing, not new construction.

### Estimated closing costs and mortgage application fees:

(Paid into mortgage lenders or the escrow agent at closing.)

- \$750 Appraisal (procured by the buyer's lender – price varies)
- \$250 Attorney review
- \$550 Escrow fees (varies depending on the price of the home)
- \$750 Title fees (varies depending on the price of the home)
- \$900 First year property insurance (varies – buyers shop for policy)
- \$250 - \$1000 Tax and insurance escrow cushion (varies depending on lender, time of year and date of closing)
- \$119 USDA tax service fee (not applicable for USDA assumptions)
- \$500 recording fees
- 1.49% of purchase price - Real Estate excise tax
  - 1% - 2% of purchase price - OPAL CLT processing fee (1% for existing home, 2% for new construction)
- 1-2% of loan amount – Origination or points fee (not applicable for USDA 502 loans)

*Note: The specific amount of these fees will depend on the sales price of your home. Some of these fees may be included in the total mortgage loan, if the allowed by the appraised value, otherwise they must be paid in cash at closing.*

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_