

# OPAL Community Land Trust

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

## Applicant Tracking Sheet

### STEP ONE: Eligibility

- \_\_\_\_\_ Lived in San Juan County for 3 years
- \_\_\_\_\_ Income within guidelines (Verified \_\_\_\_\_)
- \_\_\_\_\_ Credit rating OK (Comment \_\_\_\_\_)
- \_\_\_\_\_ Total debt (including house payment) less than 38% income  
(Comment \_\_\_\_\_)
- \_\_\_\_\_ Steady employment/income for 2 years
- \_\_\_\_\_ Assets after purchase less than \$15,500 (USDA borrowers) or 80%  
of the median income adjusted for household size (conventional  
borrowers)

### STEP TWO: Pre-qualifying

- \_\_\_\_\_ Submitted homeowner application to OPAL
- \_\_\_\_\_ Credit report obtained (\$25 for one-party; \$50 for two-party;  
(credit card \_\_\_\_\_; check # \_\_\_\_\_ or cash \_\_\_\_\_)
- \_\_\_\_\_ Met with Housing Manager (date \_\_\_\_\_)
- \_\_\_\_\_ Attended orientation session /saw video (date \_\_\_\_\_)  
(YouTube - Homes and Hands: The Success Story of CLTs, parts 1 - 4)
- \_\_\_\_\_ 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 \_\_\_\_\_)

STEP THREE: Qualifying

- \_\_\_\_\_ Submitted tax returns and application fee of \$30
- \_\_\_\_\_ Joined OPAL (\$25)
- \_\_\_\_\_ Attended at least two homeowners' group or OPAL meetings  
(1<sup>st</sup> \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_)
- \_\_\_\_\_ Signed Agreement to Lease Land and Purchase House from OPAL  
Community Land Trust and paid \$200 commitment fee  
  
(date \_\_\_\_\_)

QUALIFIED APPLICANT POOL: \_\_\_\_\_

STEP FOUR: Signed a purchase and sale agreement and applied for a mortgage.  
(See Mortgage Checklist.)