

Qualification Guidelines	San Miguel County R-1 Deed Restriction/To Purchase:	San Miguel County R-1 Deed Restriction/ To Rent:	San Miguel County Affordable Housing Covenant/To Purchase:	Telluride Affordable Housing Guidelines: To Purchase/To Rent	Town Employee Dwelling Units/Land Use Code Sec. 2-132/To Rent:
Residency and Work Requirement	<ol style="list-style-type: none"> <li>1. Avg. 30 hours a week employment for 8 of 12 previous months in R-1 district, maintains primary and sole residence in San Miguel, Ouray, Dolores, and Montrose counties.</li> <li>2. <b>OR</b> 60+ years of age and employment for five of eight previous years in R-1 district.</li> </ol>	Demonstration of intent to be employed in the R-1 district for an avg. of 30 hours a week within 8 of next 12 months.	<ol style="list-style-type: none"> <li>1. Avg. 30 hours a week employment in R-1 district for 12 months prior to closing, maintains primary and sole residence in San Miguel, Ouray, Dolores, or Montrose counties,</li> <li>2. <b>OR</b> 60+ years of age and San Miguel County resident for 12 months prior to closing.</li> </ol>	<ol style="list-style-type: none"> <li>1. To Purchase: Avg. 1400 hours employment for twelve months of previous sixteen months or 1400 hours a year for five of previous seven years within R-1 district.</li> <li>2. To Rent: Employment or intent to be employed 1000 hours per year within R-1 district <b>OR</b> reside within R-1 district for 12 months and be Elderly, Handicapped or Disabled <b>OR</b> reside within district for 12 months and hold rental assistance certificate or voucher.</li> </ol>	<ol style="list-style-type: none"> <li>1. To Rent: Employment or intent to be employed an average of 1000 hours per year within R-1 district <b>OR</b> elderly, handicapped or disabled <b>AND</b></li> <li>2. Residence within R-1 district for at least 1 year prior to signing of lease agreement.</li> </ol>
Income Requirement and Asset Limitation	Income must be earned primarily from employment within R-1 district.	Income must be earned primarily from employment within R-1 district.	<ol style="list-style-type: none"> <li>1. Household must earn at or below 80% Area Median Income (H.U.D.),</li> <li>2. At least 75% of income must be from employment in San Miguel County,</li> <li>3. Total net worth may not exceed two times purchase price of unit.</li> </ol>	<ol style="list-style-type: none"> <li>1. No more than 25% income may be from non-employment sources.</li> <li>2. Total personal net worth of Employee may not exceed two times the purchase price of the unit occupied.</li> <li>3. (1. and 2. apply to both renters and purchasers)</li> </ol>	See Above
Property Ownership Requirement	Employee, spouse or dependent may not own material interest, direct or indirect, in a "Single-family Residence", "Condominium" or "Lot" zoned for "Residential Use" in San Miguel, Ouray, Dolores or Montrose counties.		May not own or have any interest in improved residential property in San Miguel, Ouray, Dolores or Montrose counties that may legally be used as a residence.	<ol style="list-style-type: none"> <li>1. To Purchase: No other undeveloped or developed residential property may be owned within R-1 district.</li> <li>2. To Rent: No other developed residential property may be owned within R-1 district.</li> </ol>	See Above
Occupancy Requirement	Single-family and Duplex units must be owner-occupied (only exception is for a Leave of Absence approved by SMRHA staff or BOCC)	Must submit application and be qualified by SMRHA prior to occupancy of Affordable Housing	Must maintain Affordable Housing unit as primary and sole place of residence upon purchase.	<ol style="list-style-type: none"> <li>1. To Purchase: Must maintain Affordable Housing unit as primary and sole place of residence upon purchase.</li> <li>2. To Rent: Must submit application and be qualified by SMRHA prior to occupancy of Affordable Housing unit.</li> </ol>	Must submit EDU application and be qualified prior to occupancy of Employee Dwelling Unit.
Where guidelines apply	Lawson Hill, Two Rivers, Aldasoro Ranch and San Bernardo	Multi-family units and pre-approved Leave of Absence units, e.g. Rio Vistas I, Lawson Hill Lot 327	Rio Vistas II (owner-occupied only), possible future developments for rental/purchase	Town of Telluride's Affordable Housing Units, e.g. Creekside and Wilkin Court	Dedicated Employee Dwelling Units (alley and backyard units)
Approx. # of units	337 (including Multi-family, Live-Work and undeveloped lots)	County Accessory Dwelling Units (32) and various from left	10 units constructed, 13 new units slated for Lot P, Ilium Valley	65 units throughout Town of Telluride	28 units throughout Town of Telluride