This home is a Habitat property that the City assisted with development subsidy of $35,000. The terms of that subsidy require the property to be owned by a low-to moderate-income household for the duration of the 10-year affordability period. If the property is sold during this time, there are two requirements. First, the property has to be sold to an income-qualified buyer (80% AMI), and the buyer agrees to continue the terms of the covenants and restrictions until the end of the 10-year term. And second, to keep the home affordable there is a calculation of the maximum sales price allowed.

For more questions please contact:

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City of Cedar Rapids

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