

TOWN OF TELLURIDE

DEED RESTRICTED RENTER QUALIFICATION PROCESS

STEP 1 - Identify a Property to Rent

Identify a property and visit smrha.org to review the Town of Telluride Affordable Housing Guidelines.

STEP 2 - Review Qualifications

Employment

Applicant must have 1400 hours of employment requiring presence in the Telluride R-1 School District for a minimum of 40 hours per month for at least 12 of 16 months; or verifiable intent to work 1400 hours within 12 months.

Up to 10% of required employment hours may be filled by Volunteer Community Service within the Telluride R-1 School District.

Income

Minimum 75% of gross income must be earned within the R-1 School District. Contact SMRHA with the property address to determine what the income cap is for buyers.

Property Ownership

Ownership of developed Residential Property in the four immediate counties: San Miguel, Dolores, Ouray and Montrose is restricted.

Net Assets

May not exceed two times (2x) the Original Purchase Price of the property.

STEP 3 - Apply through SMRHA

Download a Town of Telluride Rental Application from smrha.org. Submit a completed rental application to SMRHA via mail, email or in person along with supporting documentation and non-refundable \$20 application fee. We will not process incomplete applications. Once processed, you will receive a letter of approval or denial from SMRHA with copy to the owner.

STEP 4 - Execute Lease

If approved, the owner must send SMRHA a copy of the executed lease, signed by all parties, within 5 business days of execution.

STEP 5 - Requalify

If you plan to renew your lease, you must requalify with SMRHA at lease renewal or at least once per year.

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