

SAN MIGUEL COUNTY

DEED RESTRICTED BUYER QUALIFICATION PROCESS

STEP 1 - Identify a Property to Purchase

Identify a property and visit smrha.org to review the San Miguel County Covenant Procedures.

STEP 2 - Review Qualifications

Residency

Applicants have maintained their primary residence within the Four County Region (Montrose, Ouray, Dolores, San Miguel County) for at least 8 of the 12 months immediately preceding the date of the purchase application.

Employment

One adult Household applicant must have earned at least 1032 hours of employment in the past 12 months from presence required within the Telluride R-1 School District.

Income

50% or more of the gross Household Income must be earned from presence required within the Telluride R-1 School District.

Property Ownership

Applicants cannot own more than a 10% interest, direct or indirect, in Residential Property in the Telluride R-1 School District.

Retired or Disabled

Applicant has maintained his or her primary residence in the Four County region earned qualifying income for at least 1032 hours and non-qualifying income did not exceed qualifying income for at least 5 of the 8 years preceding date.

STEP 3 - Apply through SMRHA

Download a San Miguel County Purchase Application from smrha.org or call 970-728-3034 or email admin@smrha.org to have SMRHA send you an application. Submit a completed purchase 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.

STEP 4 - Contract

If approved, send SMRHA a copy of the Contract to Buy and Sell Real Estate.

STEP 5 - Closing

Sign documents including the Deed Restriction and Buyer Affidavit at closing.

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