

**Eligibility requirements**

To qualify, a buyers household income must be below the income limits in the table below.

Family Size	ONE	TWO	THREE	FOUR	FIVE	SIX	SEVEN	EIGHT
Income Limits	\$ 36,650	\$ 40,750	\$ 45,850	\$ 50,950	\$ 55,050	\$ 59,100	\$ 63,200	\$ 67,250

Applicants must obtain their own financing through local lenders which will require an adequate income and credit record to support home ownership. There are several loan programs available from local banks and mortgage companies. These include mortgage programs from the Michigan State Housing Development Authority, Rural Development, VA, FHA and other organizations. Leelanau REACH can assist buyers in securing a mortgage, if needed.

The mortgage loans should be generally accepted terms with no excessive charges or closing costs and must be at a fixed percentage rate. The homebuyer must contribute at least one percent of the sale price from their own resources. Family financial gifts are permitted to help with down payment assistance. The buyer’s actual payments will be based on their individual mortgage terms. Homebuyers will be required to attend a workshop on homeownership in Traverse City.

For more information, application or a tour of the townhouses, please contact Ronald W. Crummel at:

**Leelanau REACH**  
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<b>Estimated Provemont Pines Association Annual Budget</b>		
<b>Operating Expense</b>	Monthly Amount	Annual Amount
Landscaping and lawn care	\$ 70.00	\$ 840.00
Common area maintenance*	\$ 50.00	\$ 600.00
Water well electrical and Maint	\$ 10.00	\$ 120.00
Septic Tank pump-out	\$ 70.00	\$ 840.00
Septic field reserve-maint.	\$ 40.00	\$ 480.00
Trash removal ( \$ 50.00 month per dumpster)	\$ 50.00	\$ 600.00
Snow plowing and shoveling	\$ 80.00	\$ 960.00
Insurance (Liability - casualty)	\$ 175.00	\$ 2,100.00
Management fee	\$ 64.00	\$ 768.00

Reserve fund 10% (min) annual budget	\$ 75.00	\$ 900.00
Total Estimated Association budget.	\$ 684.00	\$ 8,208.00
Estimated Cost per unit	<b>\$ 85.50</b>	<b>\$ 1,026.00</b>

<b>*Common maintenance includes</b>
Building exterior cleaning and repairs.
Septic Operation and Maintenance - Plan admin.

**Notes**

Mgmt Fee @ \$ 8.00 per month per door
Septic -pump tank one yearly -\$ 175 Plus 6cts gal
Other tanks @ three years @ 6 cents a gallon
Plowing based on 8 trips at \$ 60.00 each lot
2008 Est. property taxes per unit \$ 950.00 -\$ 1,000.00
Est. Condo insurance per owner - \$ 200.00- \$ 300.00

RWC 6-5-2008