



**RESOLUTION NO. 2025-09**

**A RESOLUTION OF THE HOUSING AUTHORITY OF THE TOWN OF SILVERTON  
AMENDING THE SILVERTON AFFORDABLE HOUSING GUIDELINES SECTIONS  
107.4, 303.6, 304.2 and ANVIL TOWNHOMES OWNERSHIP PROGRAM EXHIBIT A**

**WHEREAS**, the Housing Authority for the Town of Silverton (“SHA”) is an independent body politic and corporate organized pursuant to C.R.S § 29-4-20; and

**WHEREAS**, the Silverton Housing Authority Board adopted the Silverton Affordable Housing Guidelines on September 9, 2024; and

**WHEREAS**, the Silverton Affordable Housing Guidelines authorize the Silverton Housing Authority Board to amend the Guidelines by means of written resolutions; and

**WHEREAS**, the SHA intends to provide consistent governance of the development of, admission to and ownership of affordable housing units encumbered by Silverton Housing Authority Affordability Covenants; and

**NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE BOARD OF THE  
HOUSING AUTHORITY OF THE TOWN OF SILVERTON THAT:**

**Section 1.** The Board does hereby amend Sections 107.4, 303.6, 304.2 and Anvil Townhomes Ownership Program Exhibit A of the Silverton Housing Affordable Guidelines more particularly described in Exhibit B hereto.

**Section 2.** The Board does hereby intend to place Affordability Covenants on the certain real property more particularly described in Exhibit A hereto.

**THIS RESOLUTION** was approved and adopted the 22<sup>nd</sup> day of September, 2025, by the Housing Authority of the Town of Silverton.

**HOUSING AUTHORITY OF THE TOWN OF SILVERTON**

A handwritten signature in black ink, appearing to read "Dayna M. Kranker", written over a horizontal line.

Dayna Kranker, Chairperson

**ATTEST:**

A handwritten signature in black ink, appearing to read "Melina Marks", written over a horizontal line.

Melina Marks, Town Clerk (SHA Appointed Secretary)

**EXHIBIT A:**  
**Legal Descriptions**

Tract I

All of ANVIL MOUNTAIN SIMPLE SUBDIVISION 1, according to the plat thereof filed for record August 25, 2025 as Reception No. 156089.

Tract II

All of ANVIL MOUNTAIN SIMPLE SUBDIVISION 2, according to the plat thereof filed for record August 25, 2025 as Reception No. 156090.

## EXHIBIT B:

### Amendments

**107.4 Maximum Sale Price** – The Maximum Sale Price of a Housing Unit is calculated by SHA Staff according to the Housing Unit's Affordability Covenants. In no case shall a Housing Unit be sold for more than the Maximum Sale Price. The contracted sale price shall be the only exchange of value between parties to any Sale, and buyer and seller must execute a sworn statement affirming that the contracted sale price is the only exchange of value in the Sale. Any exchange of value outside the contracted sale price shall invalidate the Sale and may result in additional civil and criminal penalties.

1. **Minimum Standards for Maximum Sale Price**- The Owner and buyer must work together in addressing the repairs necessary to bring a Housing Unit to Minimum Standards for Maximum Resale Price. The Minimum Standards for a Sale at Maximum Resale Price include but are not limited to:

- Compliance with all applicable building code standards, including health, safety, and habitability requirements, as determined by the Town of Silverton Building and Code Department;
- Clean, odor-free interior;
- Carpets professionally steamed withing seven (7) days prior to closing, and are less than seven (7) years old;
- Appliances present, clean and in good working order;
- Surface scratches, marks, holes in doors, floors, walls, woodwork, cabinets, countertops, other than normal wear and tear, repaired;
- Walls in good repair and paint-ready;
- Windows and window locks in good repair, and broken panes replaces;
- Window screens in place and in good repair;
- Doors and door locks in good repair and working keys for all locks;
- Light Fixtures, outlets, switches secure and in working order;
- No apparent plumbing leaks;
- Tile grout in good repair, mold free and clean;
- No apparent roof leaks (if home is single family); and
- No apparent safety hazards.

**303.6 Initial Qualification Process** – SHA, or its assigns, administers Applications to determine Initial Qualification of Applicants for the Anvil Townhome Ownership Program Waitlist subject to the following provisions to create an orderly and fair process for offering the Housing Unit for Sale to Qualified Applicants.

## **1. Opening and Announcement of Application Period –**

- A. Notice of the date, time and location at which Applications will be accepted for the Waitlist shall be published as a Legal Notice in a newspaper of general circulation in the Silverton Standard at least twenty (20) days prior to the closure of an Application Period, through the Silverton Housing Authority communication channels and on the Silverton Housing Authority website.
- B. Applications and information shall be available online on the Silverton Housing Authority website concurrent with the publication of the Legal Notice.

## **2. Application Requirements –**

- A. Households interested in purchasing a Housing Unit must submit a complete Application to SHA within the [Application Period](#). No late or incomplete applications will be accepted.
- B. Each member of an Applicant Household over the age of eighteen (18) must sign and be submitted as a Household:
  - i. A release allowing SHA to obtain additional information for Qualification purposes; and
  - ii. A sworn statement including without limitation the following certifications:
    - a. the facts contained in the application are true and correct to the best of the Applicant's knowledge; and
    - b. the Applicant has reviewed the standard application information packet; and
    - c. the Applicant, on the basis of the application presented, believes the Applicant Household qualifies to own the Housing unit in question according to the Affordability Covenants, these Guidelines, and all other applicable procedures, rules and regulations; and
    - d. the Applicant agrees to indemnify, defend, and hold harmless the Silverton Housing Authority and any and all legal bodies corporate and/or politic flowing therefrom including their officers, trustees, directors, agents, representatives, employees, and assigns against any and all claims including attorneys' fees and costs, which may be brought against any of them by anyone claiming to have been injured as a result of Applicant's

participation in the Application Program or my removal therefrom; and

- e. the Applicant agrees to provide all requested information to SHA upon request within the specified timeframe communicated by SHA.

C. **Application Fee** – Applications must be submitted with the Application Fee according to [Appendix.D](#).

D. **Mortgage Pre-Approval Letter** - the Applicant must submit a Mortgage Pre-Approval Letter from a lender. The letter must confirm that the Applicant is preapproved for a loan amount that meets or exceeds the Sale Price specified in the Application Packet. Furthermore, the pre-approval documentation must demonstrate that the Applicant's anticipated monthly housing costs, including principal, interest, taxes, insurance and Homeowners Association (HOA) fees (collectively "PITI"), do not exceed thirty-five percent (35%) of the Applicant's gross monthly income. Pre-approval letters that reflect only the loan amount or principal and interest shall be deemed insufficient; the lender must provide estimates of property taxes, homeowners insurance, and, if applicable, mortgage insurance to substantiate the PITI calculation.

a. **If Applicant is not using a mortgage to purchase the property:**

- i. Proof of Funds in the amount of the purchase price must be submitted in lieu of the mortgage pre-approval letter.
- ii. Proof that estimated recurring monthly housing costs, including property taxes, insurance, and required HOA fees do not exceed 35% of Applicant's gross monthly income.

b. **Pursuant to Section 110.7, if Applicant is using a co-borrower or co-signor** that is not part of the Applicant Household, Applicant must submit an Exception Request according to Section 109.2.

E. **HUD Certified Homebuyer Education Course Certificate** – At least one member of the Applicant Household must complete a HUD certified homebuyer education course within the three (3) years immediately prior to the closing of the Application Period.

### **304.2 Waitlist Management**

**1. The Waitlist shall be maintained according to the following:**

- A. The Waitlist shall be of public record of the Silverton Housing Authority;
- B. Applications shall be permanent files;
- C. All communication between SHA Staff and Applicants shall be documented in the Applicant file;
- D. All Applications will be maintained in the order of the Waitlist.

**2. Waitlist Implementation and Termination** - When the Property appears to be within ninety (90) days of the desired closing date, SHA Staff will contact and direct the Applicant in the first position of the Waitlist to complete the Buyer Approval Process.

**A. Buyer Approval Process:**

- i. Completion of the Income Verification process of [Section 104](#), if it has not been completed within the past thirty (30) days, to confirm or deny Income Qualification for the Unit.
- ii. Obtaining a Prequalification letter from mortgage lender if applicable or showing proof of available funds to purchase the property. The prequalification letter must demonstrate that the Buyer's anticipated monthly housing costs, including principal, interest, taxes, and insurance (PITI), do not exceed thirty-five percent (35%) of the Applicant's Gross Monthly Income. If the Buyer is a cash buyer, Buyer must prove that all recurring monthly housing costs, including property taxes, insurance, and required HOA fees shall not exceed thirty-five percent (35%) of monthly income.

## **ANVIL TOWNHOMES OWNERSHIP PROGRAM EXHIBIT A**

### **Property Legal Descriptions**

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