Good DEEDS

DOWN PAYMENTS FOR LOCAL BUYERS

BETH & JEROME MARLINGTON

GOOD DEEDS HOMEOWNERS

"When we found out we were going to have a baby, at first we were so excited! Then it dawned on us: having a kid in a tiny apartment would be really challenging. Given the housing options here, we figured we would have to move, we would have to leave Big Sky.

Then, the Good Deeds program awarded us the funds we needed to buy a place of our own here. Even better, we get to preserve our home forever as an option for working folks like us.

Good Deeds made the impossible possible. And we have the chance to raise our kid in the place we love most!"

Big Sky Community Housing Trust purchases deed restrictions for up to 20% of a property's appraised value. The funds are not a loan and do not require repayment.

The deed restriction transfers with ownership and permanently requires local workforce occupancy.

details

WORK

One occupant must work an average of 30 hours per week for a business located in Big Sky.

INCOME

Occupants meeting the work requirement must also earn 75% of their income in Big Sky.

OCCUPANCY

A tenant or owner may meet the work requirements. Short-term rentals are prohibited.

bigskyhousingtrust.org/good-deeds

BIG SKY COMMUNITY HOUSING TRUST

info@bigskyhousingtrust.com

LENDER REQUIREMENTS

If you're buying a home through the Good Deeds program, your lender must agree to a few important things:

- They must accept all the terms of the deed restriction. *(This means they agree to the rules that keep the home available for local workers.)*
- They must allow the deed restriction to remain in place even if the home goes into foreclosure.
- They must agree to record the legal documents in the following order at the time of purchase:
  - **First**: The Property's Deed *(shows you own the home)*
  - **Second**: The Deed Restriction *(preserves the home for locals)*
  - **Third**: The Lender's Mortgage or Deed of Trust

LENDING OPTIONS

The following lenders are familiar with Good Deeds and have agreed to the program's lending requirements. (*Please use the hyperlinks to contact lenders or to apply for a loan.)*

- **Evergreen Home Loans**
- **First Security Bank**
- **Stockman Bank**
- **First Western Trust**
- **One Trust Home Loans**

APPLY NOW

bigskyhousingtrust.org/good-deeds/application

BEFORE YOU APPLY

Identify a property within the Big Sky Resort Area District priced under $1 million.

Work with a real estate professional familiar with the Big Sky housing market.

Obtain a preapproval letter from a bank who can meet the program's lender requirements.

Gather tax and employment documents. *The Housing Trust requests these documents annually.*