

COVENANT HOUSING: AN OPTION FOR PROPERTY OWNERS

Who is Housing Nantucket?

Housing Nantucket – it's both a name and a mission. We are the only non-profit creating affordable rental and homeownership opportunities exclusively on Nantucket. We are determined to preserve and protect workforce housing for present and future generations.

Experienced Banks

Hingham Institution for Savings
The Cape Cod Five Cents
Savings Bank
Nantucket Bank

Experienced Law Firms

Cohen and Cohen Law P.C.
Glidden and Glidden, P.C.
Patricia Halsted Attorney at Law
Vaughan, Dale, Hunter and
Beaudette Law
Michael J. Wilson Law
Reade, Gullickson, Hanley
and Gifford Law

Housing Nantucket envisions Nantucket as a place where all residents have access to decent housing options that meet their needs.

How does the Covenant Program work?

A property owner carves out a portion of their lot that would otherwise not be sub dividable. In exchange, the Covenant Home is sold to an income qualified year-round resident at or below the maximum sales cap.



Why should you sell into the Covenant Program?

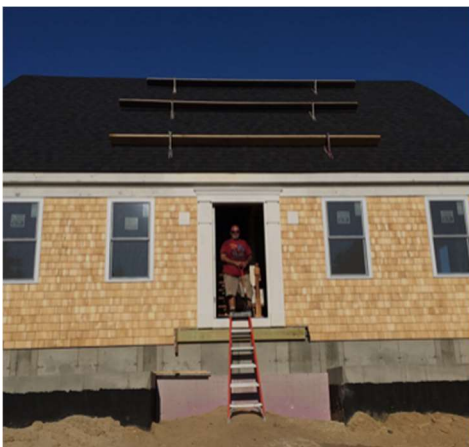
Sellers of Covenant Homes can choose the buyers while simultaneously creating an affordable housing opportunity for generations to come. Subdividing a parcel is a great way to get rid of unused land or a second dwelling. Creating a Covenant Home is a smart financial investment that also helps keep Nantucket locals on island.

How do I become a Covenant Seller?

Visit Housing Nantucket's website to fill out the Sellers' Application. Once the application is verified and approved, and the process will be started.

Facts

The 2018 Maximum Sales Price Cap for a Covenant Home was \$691,961.
The 2018 qualifying income was \$149,250.
Housing Nantucket has successfully created 83 Covenant Homes.



For more information and applications visit: housingnantucket.org

Or call Housing Nantucket: [508-228-4422](tel:508-228-4422)

