



## What is EHOP-Dallas?

- A supporting organization of Enterprise Community Partners, Inc., established in 2004 by Enterprise to provide affordable homes to families.
- Has a 2-year contract with HUD to complete 100 houses per year.

## HUD ASSET CONTROL AREA PARTNERSHIP (ACA)

- Property disposition program
- Designed to provide community revitalization and affordable housing opportunities
- 2-year renewable contract to purchase homes at a discount, rehab them and sell them to low to moderate income buyers (up to 100% AMI)

## ACA PROGRAM REQUIREMENTS

- Must be approved to participate in the HUD Homes Program
- Must be a government entity or 501C 3 organization
- Must have financial capacity
- Must have managerial capacity
- Must have 2-Year property development experience

## ACA PROPERTIES

- 1-4 Family Units
- Located in HUD Revitalization Areas
  - Census Blocks with
    - Low-Income or
    - High Foreclosure Rate or
    - Low Homeownership Rate
- Sold by HUD at a discount
  - Value > \$50,000 = 50%
  - Value between \$25,000 and \$49,999 = \$25,000
  - \$25,000 or less = \$1 purchase

## Partners

- HUD
- HUD Approved Counseling Agencies
- Inspectors
- Contractors
- Lenders
- Selected Title Offices
- Participating Real Estate Professionals
- The City of Dallas Mortgage Assistance Program (MAP)

# EHOP-DALLAS

- Designated Properties 192
- Purchased 177
- Completed Construction 152
- Sold 106
- Under Resale Contract 11
- For Sale 39

# EHOP-DALLAS

- Average Acquisition Price \$70,409
- Average Discount Amount \$37,442
- Average Purchase Price \$33,221
- Average Resale Price \$94,606
- Average Paid by Homebuyer \$77,692
- Average HUD Lien \$16,914

2149 Volga  
Dallas 75216



■ Projected Sales Price	\$59,500	Rooms 2/1/1
■ Est. Subsidy	\$ 1,000	Sq. Ft. 834
■ Est. Mortgage	<u>\$58,500</u>	Possible Add-ins:
■ MAP	<u>-\$ 7,000</u>	Refrigerator
■ Est. Mortgage with MAP	\$51,500	Washer/Dryer
■ Est. Monthly Payment with MAP	<b>\$515.00</b>	
• +\$3,000 Closing Costs		

303 Ensenada  
Plaza  
Dallas 75211



■ Projected Sales Price	\$97,000	Rooms 3/2.5/2
■ Est. Subsidy	\$17,400	Sq. Ft. 1,470
■ Est. Mortgage	<u>\$79,600</u>	Possible Add-ins:
■ MAP	<u>-\$ 7,000</u>	Refrigerator
■ Est. Mortgage with MAP	\$ 72,600	Washer/Dryer
■ Est. Monthly Payment with MAP	<b>\$ 726.00</b>	
• +\$3,000 Closing Costs		

**THANK YOU!**



**[www.ehopdallas.org](http://www.ehopdallas.org)**