



## **SNF Area Homes - Move-In Ready Homes for Sale**

This document provides an overview of homes for sale in City of Detroit Strategic Neighborhood Fund (SNF) areas, owned by the Detroit Land Bank Authority, and renovated through the City of Detroit Bridging Neighborhoods Home Swap program. Homes are offered for sale after being offered first to program participants in the Home Swap program. Revenues from the sale of homes will be returned to Bridging Neighborhoods for the Home Swap program.

Home sales overview:

- Once an offer is received, a 5-day offer acceptance period will begin and be announced on the listing and on the SNF Area Homes web page. All offers must be received during this period to be considered.
- All Purchasers are requested to provide proof of mortgage pre-approval or proof of funds.
- Highest and best offers are requested. At the end of the offer acceptance period, if there are multiple net offers (i.e., offers net of seller's concessions) that are at, or exceeding, the listed amount, the order of priority for considering offers is:  
(1) Detroit resident with primary residence within 1 mile radius of the Property; (2) Detroit resident; (3) Non-Detroit, Michigan resident; (4) Non-Michigan resident. Valid government-issued ID will be used to determine residency.
- All homes were renovated to city code and have passed City of Detroit Buildings, Safety Engineering and Environmental Department construction inspections.
- A construction warranty may be provided with the home. If provided, the warranty lasts for 18 months from the date of the home's construction completion (not the sale date). Only limited repairs will be made prior to closing; typically repairs will be restricted to those covered by the construction warranty.
- Offers will be accepted only via the Detroit Land Bank Authority purchase agreement posted on the listing.
- The purchaser must be in compliance with all eligibility requirements outlined in the purchase agreement including having no outstanding property taxes owed to Wayne County and no outstanding blight tickets owed to the City of Detroit.
- The purchaser must intend to occupy the property as an owner-occupant and is required to file a Principal Residence Exemption with the City of Detroit Assessor's office after closing.
- If the Purchaser is a City of Detroit public servant, contractor or vendor, as defined by the City of Detroit Board of Ethics Ordinance, the Purchaser must complete the Public Servant Disclosure of Interest or Affidavit of Disclosure of Interests by Contractors and Vendors, as applicable, and submit with the Purchase Agreement.
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