

# HOW TO APPLY

## TO PURCHASE A DEP UNIT

1. *Get prequalified by a preferred project lender – no outside lender allowed at this time.*
2. *Download a DEP Affidavit packet from the project's website, or pick up a packet from the project sales office.*
3. *Complete the affidavit & attach supporting documents confirming meeting the criteria.*
4. *Sign the affidavit in front of a notary public.*
5. *Contact a sales team agent for instructions to submit your affidavit.*
  - a. *The sales team agent will submit your completed Affidavit Packet to HHFDC for review and determination of eligibility to participate. HHFDC will notify your sales team agent of your status after a determination is made.*
6. *If approved, contact your sales team agent to select a unit.*

# FUN FACTS

## PURCHASING A GOVERNMENT SPONSORED UNIT IN HAWAII

- Not all government programs are the same. The primary government programs are the Counties of Hawaii, the Hawaii Community Development Authority, and the HHFDC (Agency). All other variations of the names may be private or non-profit entities, or advocacy groups.
- Project eligibility and income requirements vary by agency. Check with the project sales team.
- The project sales team represents the seller/developer, not you as the buyer. However, they can help you navigate through the project requirements.
- Talk to family and friends to choose an agent who can assist you with the biggest purchase in your life.
- Get financially qualified with a reputable lender. Beware of predatory lending and credit scams.
- Not everyone can or wants to be a homeowner.
- To learn more about becoming a homeowner and additional financial resources available to assist with the purchase of a new home, such as down payment loan assistance or closing cost assistance, contact a reputable mortgage loan officer, real estate agent, or HUD certified housing counselor for more information.

<https://www.hud.gov/makehomethegoal>



# HHFDC DEP PROGRAM

FOR MORE INFORMATION GO TO:  
[HTTPS://DBEDT.HAWAII.GOV/HHFDC/  
THE-DURF-EQUITY-PILOT-DEP-PROGRAM/](https://dbedt.hawaii.gov/HHFDC/THE-DURF-EQUITY-PILOT-DEP-PROGRAM/)

# THE FLATS SKY ALA MOANA



**MOVE-IN  
READY!**

- 26 total units
- 24-studio, 1-bath
- 2- 2-bedroom, 1-bath
- Unit contribution varies per unit type:  
20% Studio; 15% 2-bedroom
- <https://www.theflatshonolulu.com/>

## DETAILS

- Offering 26 DEP Program Residences with parking starting at \$310,000 in fee simple.
- Choose from a total of up to 26 designated City and County of Honolulu affordable housing program units.

## ELIGIBILITY

- Must be approved under the City & County of Honolulu's affordable housing program requirements
- Own no other real property
- Receive no gift funds for purchase of unit
- Work in a profession that is facing a shortage as defined by HHFDC including nurses, teachers, police officers, & ag field workers.

# DEP PROGRAM

## DESCRIPTION

- Finance tool to help qualified buyers get into homeownership - a zero-percent, 30-year second mortgage loan.
- Allows HHFDC to reduce the borrower's qualifying purchase price.
- The specified amount is given to the developer on behalf of the buyer prior to the close of the sale/purchase.
- Buyers must meet certain conditions to participate in the program.
- Buyer agrees to repay the given amount under certain terms and conditions.

## CRITERIA TO PARTICIPATE IN THE DEP PROGRAM

- Does not own any real property (anywhere in the world).
- Has not received any gift funds.
- Is working in a profession\* facing a shortage, **as determined by HHFDC**, such as:
  - Healthcare.
  - Education.
  - Law Enforcement.
  - Agricultural field workers.
- Must be a Hawai'i Resident.
- Must be an owner-occupant for as long as the program is in place.

*\*Profession is defined: an occupation that requires specialized knowledge and often advanced education; a calling requiring specialized knowledge and often long and intensive academic preparation.*



# KUILEI PLACE



- 28 total designated units
- 2-bedroom, 1-bath units
- \$103,300 contribution per unit
- Visit [www.kuileiplace.com/dep](http://www.kuileiplace.com/dep) to learn more

## DETAILS

- Offering 28 DEP Program Residences starting at \$523,400 in fee simple.
- Choose from a total of 54 designated affordable priced units.

## ELIGIBILITY

- Must be approved by HHFDC for a Kuilei Place affordable unit
- Own no other real property
- Receive no gift funds for purchase of unit
- Work in a profession that is facing a shortage as defined by HHFDC.