

## **Goals**

When a CoHo unit is available for resale, buyers who are a good match to CoHo will be found quickly and easily.

CoHo members, Associate Members and Friends of CoHo will learn about available units sooner than the general public.

Potential buyers will be well-informed about CoHo's expectations before making a decision to buy.

## **Needs**

Clarity: CoHo members will have clear guidelines about what to do when/if they need to sell their CoHo home. Associate Members and Friends of CoHo will have clear information about what processes will be used when homes become available in the future.

Fairness: Associate Members and Friends of CoHo will have the opportunity to learn about openings before the general public.

Convenience: Members who need to sell a home will find that following CoHo Resale Guidelines and locating an appropriate buyer can be a quick, satisfying process.

## **Vision and Values**

The Resale Guidelines support all of CoHo's values by helping to ensure that future Owners/Members thoroughly understand CoHo values and are a good match for this community.

## **Facts**

Over time, CoHo units will be sold by CoHo members, by the heirs of CoHo members, and possibly by other entities.

CoHo has chosen not to have a "right of first refusal" when it comes to buying homes that are available for resale.

## **Assumptions**

At some point in the future CoHo may develop an affordability policy that will impact the resale of units. If so, these guidelines will be revised as appropriate at that time.

**Resale Process**

There are three components to the CoHo resale process: Publicity, Membership Application Process, and Support.

**1) Publicity**

When the owner(s) of a CoHo unit wish to sell, they will publicize the fact that a CoHo unit is becoming available for sale. Neighbors Team can assist with the following steps.

1st -- Notify current CoHo Owners, CoHo Renters, and Associate Members. This can be done through email (the CoHoBusiness google group), bulletin board notices and/or announcement at a community meeting.

2nd -- Notify Friends of CoHo via the CoHoSocial google group.

3rd -- If a suitable buyer has not already been found, take some or all of the following steps.

- a. Add a "Home For Sale" posting to the CoHo website.
- b. Send an email to CoHoPublic (subscribers have expressed an interest in being contacted when a unit is for sale).
- c. Notify recent CoHo visitors and other contacts/acquaintances who already have some personal connection to CoHo or to CoHo members.
- d. Use marketing resources on cohousing.org (classified ad, monthly publication, cohousing-l, etc.).
- e. Advertise the unit through other marketing channels.

4<sup>th</sup> -- If all above possibilities have been fully explored and do not result in a suitable buyer being found, then listing the unit with a realtor would be the last option.

**2) Membership Application Process**

CoHo Members are committed to selling our homes to individuals who are familiar with and supportive of CoHo and its vision and values. For this reason, potential buyers are expected to complete the CoHo membership steps before closing on their unit. The Membership Team will assign potential buyers a buddy and guide them through the Membership Application process.

### **3) Support**

CoHo recognizes that supporting members who are selling a home, and working proactively to maintain an interest list of non-members who are familiar with CoHo, are both steps that benefit the community. For this reason, the Neighbors Team will carry out the following tasks:

#### **Ongoing:**

- a. Maintain strong ties with ~~Affiliates~~ Associate Members and Friends of CoHo.
- b. Maintain CoHoPublic (subscribers have expressed an interest in being notified of units for sale).
- c. Organize tours and other public events that allow non-members to become familiar with CoHo.
- d. Maintain the position of “First Responder,” so that telephone and email inquiries for information will always be responded to promptly.

#### **When a Unit is Available for Sale:**

- a. Support the owner (as requested) in publicizing the unit, with the goal of finding a suitable buyer who will be a good match to CoHo’s Vision and Values.
- b. Support the owner (as requested) in other ways, such as showing the house to potential buyers, providing potential buyers with tours of the community, etc.