
HOUSE BILL 2115

State of Washington 52nd Legislature 1991 Regular Session

By Representatives Nelson, Wineberry and Holland.

Read first time February 26, 1991. Referred to Committee on Housing.

1 AN ACT Relating to assistance to first-time homebuyers; adding a
2 new section to chapter 35.21 RCW; adding a new section to chapter 36.32
3 RCW; and providing a contingent effective date.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 35.21 RCW
6 to read as follows:

7 (1) A city or town may assist moderate-income, first-time
8 homebuyers in the purchase of their principal place of residence by
9 providing loans, loan guarantees, down payment assistance, and closing
10 costs.

11 The financial assistance authorized under this section shall be
12 authorized by the legislative authority of the city or town. The funds
13 may be used to finance all or a portion of the cost of the home or to
14 guarantee loans made to first-time homebuyers.

1 (2) To receive assistance under this section the first-time
2 homebuyer must meet all of the following requirements:

3 (a) The purchaser must be a first-time homebuyer;

4 (b) The purchaser must be a moderate-income household; and

5 (c) The purchase price of the residence shall not exceed ninety
6 percent of the average price of single-family residences, as determined
7 by the Washington state department of community development, in the
8 statistical area in which the residence is located for the most recent
9 twelve-month period for which statistical information is available.

10 (3) As used in this section:

11 (a) "First-time homebuyer" means an individual or his or her spouse
12 who have not owned a residence during the three-year period prior to
13 purchase of a home.

14 (b) "Moderate-income household" means a single person, family, or
15 unrelated persons living together whose income does not exceed one
16 hundred fifteen percent of the median family income for the area where
17 the project is located, as determined by the Washington state
18 department of community development with adjustment for household size.

19 (c) "Residence" means a single-family dwelling unit whether such
20 unit be separate or part of a multi-unit dwelling, including the land
21 on which such dwelling stands not to exceed one acre. The term also
22 includes a share ownership in a cooperative housing association,
23 cooperation, or partnership if the person claiming the exemption can
24 establish that his or her share represents the specific unit or portion
25 of such structure in which he or she resides.

26 NEW SECTION. **Sec. 2.** A new section is added to chapter 36.32 RCW
27 to read as follows:

1 (1) A county may assist first-time homebuyers in the purchase of
2 their residence by providing loans or guarantees, down payment
3 assistance, and closing costs.

4 The financial assistance authorized under this section shall be
5 authorized by the legislative authority of the county. The funds may
6 be used to finance all or a portion of the cost of the home or to
7 guarantee loans made to first-time homebuyers.

8 (2) To receive assistance under this section the first-time
9 homebuyer must meet all of the following requirements:

10 (a) The purchaser must be a first-time homebuyer;

11 (b) The purchaser must be a moderate-income household; and

12 (c) The purchase price of the residence shall not exceed ninety
13 percent of the average price of single-family residences, as determined
14 by the Washington state department of community development, in the
15 statistical area in which the residence is located for the most recent
16 twelve-month period for which statistical information is available.

17 (3) As used in this section:

18 (a) "First-time homebuyer" means an individual or his or her spouse
19 who have not owned a residence during the three-year period prior to
20 purchase of a home.

21 (b) "Moderate-income household" means a single person, family, or
22 unrelated persons living together whose income does not exceed one
23 hundred fifteen percent of the median family income for the area where
24 the project is located, as determined by the Washington state
25 department of community development with adjustment for household size.

26 (c) "Residence" means a single-family dwelling unit whether such
27 unit be separate or part of a multi-unit dwelling, including the land
28 on which such dwelling stands not to exceed one acre. The term also
29 includes a share ownership in a cooperative housing association,
30 cooperation, or partnership if the person claiming the exemption can

1 establish that his or her share represents the specific unit or portion
2 of such structure in which he or she resides.

3 NEW SECTION. **Sec. 3.** This act shall take effect upon the
4 effective date of an amendment to Article VIII of the state
5 Constitution authorizing financial assistance to first-time homebuyers,
6 if such amendment is validly submitted to and approved and ratified by
7 the voters at the November 1991 general election. If the proposed
8 amendment is not so approved and ratified, this act is null and void in
9 its entirety.