



House Pricing Policy

The price of new or rehabilitated homes shall be the sum of the following:

1. The cost of acquisition of land or a structure or the appraised value of the land or structure if the land or structure is donated or purchased at a price less than the appraised value.
2. Any legal fees or other costs in acquiring land or a structure.
3. The out-of-pocket cost to Habitat for Humanity of the Kokomo Community Inc. for materials, paid labor, and permits to construct or renovate a home.
4. The value of donated materials used to construct or renovate a home.
5. The value of materials received through HFHI's gift-in-kind program used to construct or renovate a home.
6. An administrative fee equal to the greater of 10% of the sum of the above items or \$3000.
7. The closing costs to transfer title to the homeowner.

Notes:

1. Donated materials and gift-in-kind materials used in construction or rehabilitation of a home shall be priced at or below the cost of the items normally used.
2. The value of donated professional labor will be included in the price of the home only if that work could not be completed satisfactorily by volunteers and would have been paid for if the professionals had not donated their services.

Approved by the Board: May 16, 2011