

HHFDC's prior written Consent is Required;  
Properties subject to the Buyback, SAE Programs  
and/or Deferred Sales Price (DSP<sup>1</sup>) Program

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HHFDC sponsored developments are subject to HHFDC's 10-year Transfer, Use and Sales Restriction, commonly referred to as the Buyback Program and/or the Shared Appreciation Equity (SAE) Program (HHFDC's Programs). The complete details of these two separate programs are included in each property deed or lease, as a separate exhibit and can also be found in the respective Hawaii Revised Statutes and Hawaii Administrative Rules.

Under these Programs, HHFDC's prior written consent is required when engaging in certain types of activities that affect title/ownership to the property, such as mortgage loan refinancing, adding or removing persons from title, or placing the property into a trust. Occupancy of the property as the owner's primary residence is also a requirement, and failure to do so will result in default leading to HHFDC's foreclosure or monetary assessments of the property.

Owner and owner's representative assisting with such activity are advised to review the appropriate exhibit for details of the requirements and contact HHFDC at the following listed numbers for additional information and/or clarification after reading the respective deed exhibits.

Telephone: (808) 587-0511  
Toll-free: 974-4000 ext. 70511 from Hawaii Island  
984-2400 ext. 70511 from Maui  
274-3141 ext. 70511 from Kauai

To confirm that the property is part of a subdivision or development sponsored by HHFDC, and therefore subject to HHFDC's Programs, refer to the FAQ titled "HHFDC's Sponsored Affordable Developments" on HHFDC's website at <http://hawaii.gov/dbedt/hhfdc/faq>. If the subdivision is not listed, the property may be subject to the respective County program requirements. For example, properties located in Westloch and Ewa are part of the City & County of Honolulu's Shared Appreciation Equity Program.

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<sup>1</sup> The requirements for HHFDC's DSP program may differ from the Buyback and SAE Programs, but the process for obtaining HHFDC's consent remains the same. Refer to the "Instructions to obtain HHFDC's prior written consent".