



FAQs

6A and 6B Collyer Brook Road, Gray, Maine

What homes are available for sale?

Avesta Housing is selling two condominium units located at 6A and 6B Collyer Brook Road in Gray, Maine. The units are a duplex-style ranch and are being sold separately for \$218,000.

Who is eligible to purchase one of these homes?

To be eligible, buyers must have a ***household income at or below 65% of the Area Median Income (AMI)***, adjusted for household size. Proof of income will be required during the application process.

What does “household income” mean?

“Household income” includes the income of all individuals who will be listed on the deed and mortgage. Because you will be obtaining mortgage pre-approval from a bank of your choosing and the bank will be completing the Collyer Brook Income Eligibility Form, they will review the income documentation for everyone who will be on the mortgage.

What is “household size”?

“Household size” is the total number of all individuals who will be living in this home as their primary residence.

What is the purchase price?

Each unit is priced at **\$218,000**.

Can I buy both units or use one as a rental?

No. Each unit is sold separately and must be ***owner-occupied***. These homes are not intended for investment or rental purposes.

Are there any restrictions on the resale of the property?

Yes. These homes are subject to ***resale deed restrictions*** that are designed to keep the homes affordable for future income-qualified buyers. These restrictions limit the resale price and set guidelines for future sales.

When are the open houses?

Open houses will be held on the following days:

Thursdays from 1 to 5:30 p.m., beginning July 17 and continuing through August 14

Sundays from 1 to 4 p.m., beginning July 20 and continuing through August 10

How do I apply to buy one of the homes?

There is a formal application process that runs from July 14 to August 14, 2025. Interested buyers must submit a complete application during that period to be considered.

Do I need to be pre-approved for a mortgage?

Yes. Applicants are required to obtain ***mortgage pre-approval*** and return a completed ***Collyer Brook Income Eligibility Lender Form*** with application to demonstrate financial readiness to purchase if selected.

How will buyers be selected?

After the application period closes, qualified applicants will be entered into a ***randomized drawing***. Selected applicants will be offered the opportunity to move forward with purchasing a unit.

What happens if I'm not selected in the initial randomized drawing?

If you are not selected in the initial randomized drawing, you will be once the properties are under contract for sale with the selected household. Please note that if any selected applicants withdraw or are unable to complete the purchase, your application will be included in a subsequent randomized drawing for possible selection.

When and how will I be notified if I'm selected in the randomized drawing?

Chosen applicants will be notified day of selection and will have 5 business days to formally enter into a purchase and sale contract. If the selected applicant is unable to be reached by those 5 business days, they forfeit their option to be selected, and another randomized drawing will occur.

When is the drawing taking place?

Two applicants will be drawn on August 22, 2025.

Who can I contact with questions?

For more information, reach out to ***Avesta Housing*** at avestahfc@avestahousing.org or (207) 553-7777.