

Pam Rood  
CD Grants Supervisor  
215 Martin Luther King, Jr. Blvd.  
Madison, WI 53701

Dear Ms. Pam Rood,

This is being sent as a follow up to my prior discussion with Ms. Barb Constans. I am respectfully requesting the ability to sell my home to a prospective home buyer who may not meet all of the income qualifications and requirements that are typically associated with a Fresh Start Home.

I purchased this home as a starter home several years ago and my financial position has improved dramatically since that time. I will be getting married in a few months and my future wife and I have plans to start a family shortly thereafter. This home has been a great place for me to live, but will not meet our needs appropriately, as we plan our future together and start a family.

This home could be the ideal starter home for another individual or family who may be in the same financial situation I had been in when I purchased it several years ago. I would like to offer the opportunity to someone else to own this beautiful property and be allowed to move ahead in his/her life, as I was.

I am very fortunate that a program like Fresh Start exists, as it gave me a great start. Having purchased this home at the young age of 21, I was motivated to work hard to save enough money for the down payment and to meet the monthly mortgage payments, both consistently and timely. By making this home available to more people will help ensure someone just as deserving will be able to purchase and benefit from home ownership.

A recent publication and survey on the Coldwell Banker Real Estate website regarding people buying homes below what they can afford was discussed in the Wisconsin State Journal on 4/25/2010. "...The online Coldwell Banker survey of 1,050 single homeowners found 68 percent said they purchased a house below their price range, rather than the most expensive one they could afford." The income restrictions are difficult for those interested in purchasing a home. Those who are searching for a home in the price range similar to mine are often not able to meet the income qualifications required of a Fresh Start Home. Further, now that the tax credit for first time home buyers has expired, it will be even more challenging to find someone meeting the income qualifications and able to purchase a home in the price range of my home.

The property values in our geographic location continue to decrease, as further stated in the Wisconsin State Journal on 4/16/2010. I would like to sell my home for the price that it was purchased for over three years ago, even though I would not be making a profit from the sale. This price would not compensate me for finishing the basement, adding appliances in the kitchen and laundry room, building storage shelving in the garage, adding light fixtures throughout the home and constructing the stone patio in the backyard.

My home had been on the market for nearly 7 months in 2009, listed with a realtor. There were several people who were seriously interested in purchasing my home, but unfortunately they had to be turned down because they made more than the income restrictions would allow. Many others have expressed interest, but were not even given the opportunity to be shown the home for this same reason. Those who met the income qualifications often had bad credit or other debts and were unable to be approved for the loan amount. We have had the home posted on several free realty websites since our contract with our realtor expired and continue to experience the same issues previously mentioned with other interested buyers.

I ask that you please seriously consider this request. Feel free to share this with others who would be involved in the approval process. If you need any additional information or would like to discuss this in greater detail, please contact me at 608-438-5134.

Thank you for your time and consideration in honoring this request. I look forward to hearing from you soon.

Respectfully,

Matt Douglas  
4652 Treichel St.  
Madison WI 53718

Cell: (608) 438-5134  
Email: Douglas04life@yahoo.com