



**2019—2021
ANNUAL MONITORING REPORT
WORKFORCE HOUSING PROGRAM
HIGH HOOK FARMS**



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High Hook Farms
Middletown, DE 19709

Property Owner: High Hook Farm, LLC
234 N. James Street
Newport, DE 19804

Council District 12. High Hook Farms is located on Vance Neck Road, approximately a half mile off Bayview Road and DuPont Highway. The property is located in the Appoquinimink School District. There are no DART bus routes that service the area; however, there are Park & Ride or Park & Pool locations close by.

<u>Number of Units Approved:</u>	390
<u>Number of Units Completed:</u>	387*
<u>Percentage of Total Units Completed:</u>	99.23%
<u>Number of Workforce Housing Units Required:</u>	78
Workforce Housing Units Sold:	78*
<u>Percentage of required WFH Units:</u>	100%

Annual Building Permits Issued:

	2018	2019	2020	2021
Market Rate	56	24	23	14
Workforce	8	-	4	1

Annual Certificates of Occupancy Issued:

	2018	2019	2020	2021
Market Rate	56	24	23	14
Workforce	8	-	4	1

**as of 12/31/2021*

HIGH HOOK FARMS

On October 18, 2019, Tasheena Friend and Stephanie Rizzo, Department of Community Services, performed the annual monitoring inspection. Michael Sudyam, Ryan Homes Sales Manager, represented the developer at the inspection. The inspection occurred at the High Hook Farms model home. The sales manager was new, so the program was reviewed entirely. At the time of inspection, the development was around 75% complete with only five (5) Workforce Housing (WFH) units remaining, which one (1) of those was under contract. Offered the option of listing available WFH units on the website.

Key Notes/Recommendations

In June 2019, New Castle County (NCC) held a Homeownership Program Seminar and High Hook Farms was invited to have a table at the event. Realtors, lenders and housing counselors were in attendance. Delaware State Housing Authority (DSHA) was also available to discuss their homebuyer programs.

Resales have been occurring. There have been fourteen (14) resales in High Hook Farms. No resale profit has been owed to the New Castle County Housing Trust Fund. One resale seller challenged the resale profit calculation. It was determined the language in the original Buyers Agreements allows the seller to also deduct their closing costs from purchasing the property. After all deductions, there was no resale profit owed. There was an instance when NCC learned about the sale of a WFH property through their settlement attorney. The buyer was unaware it was a WFH unit and backed out of the sale.

The last WFH unit was sold in December 2021.

MAXIMUM SALES PRICE

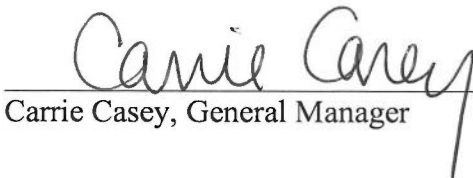
BEDROOM SIZE	1Q2019	1Q2020	1Q2021
	120% AMI	120% AMI	120% AMI
3 BR	\$436,700	\$499,900	\$620,400
4 BR	\$475,700	\$544,300	\$675,600

Completed by:


Stephanie Rizzo, Assistant Community Services Administrator

Date: 3/10/22

Reviewed and approved by:


Carrie Casey, General Manager

Date: 3/10/22