

MONTGOMERY COUNTY

(1) A DWELLING UNIT WHICH IS CONSTRUCTED, SOLD OR RENTED UNDER A FEDERAL PROGRAM TO ASSIST THE CONSTRUCTION OR OCCUPANCY OF HOUSING FOR FAMILIES OF LOW INCOME, NAMELY (I) "CONVENTIONAL" OR "TURNKEY" CONSTRUCTION OF DWELLING UNITS FOR THE HOUSING AUTHORITY OF MONTGOMERY COUNTY (HEREAFTER THE "AUTHORITY") OR CONSTRUCTION IN RELIANCE UPON AN AGREEMENT BY THE AUTHORITY PRIOR TO COMMENCEMENT OF CONSTRUCTION TO ENTER INTO A LEASE (COMMONLY KNOWN AS "TURNKEY LEASING") OR PURCHASE CONTRACT FOR DWELLING UNITS AFTER COMPLETION THEREOF, AS AUTHORIZED BY THE UNITED STATES HOUSING ACT OF 1937 (CODIFIED AS 12 U.S.C. §§1401-1436), AS AMENDED, OR (II) PROVISION OF DWELLING UNITS UNDER THE FEDERAL RENT SUPPLEMENT PROGRAM AUTHORIZED IN SECTION 101 OF THE HOUSING AND URBAN DEVELOPMENT ACT OF 1965 (CODIFIED AS 12 U.S.C. §1701S), AS AMENDED, OR (III) A DWELLING UNIT WHICH IS CONSTRUCTED, SOLD OR RENTED UNDER A FEDERAL PROGRAM TO ASSIST THE CONSTRUCTION OR OCCUPANCY OF HOUSING FOR FAMILIES UNDER THE PROGRAMS FOR HOMEOWNERSHIP, RENTAL AND/OR COOPERATIVE HOUSING AUTHORIZED IN SECTIONS 235 AND 236 OF THE NATIONAL HOUSING ACT (CODIFIED AS 12 U.S.C. §§1715Z AND 1715Z-1), AS AMENDED; OR (IV) ANY OTHER DWELLING UNIT WHICH IS CONSTRUCTED, SOLD OR RENTED UNDER A FEDERAL, STATE OR LOCAL GOVERNMENT PROGRAM TO ASSIST THE CONSTRUCTION OR OCCUPANCY OF HOUSING FOR FAMILIES OF LOW OR MODERATE INCOME AS DEFINED UNDER THOSE PROGRAMS.

(2) A DWELLING UNIT WHICH IS SOLD OR RENTED IN ACCORDANCE WITH THE FOLLOWING:

(A) SALES HOUSING. THE SALES PRICE OF HOUSING FOR SALE FOR SINGLE-FAMILY DWELLING UNITS (INCLUDING BROKERAGE FEES) WHICH SHALL NOT EXCEED THE APPLICABLE MAXIMUM SALES PRICE SET FORTH HEREIN OR AS ESTABLISHED FROM TIME TO TIME BY THE COUNTY EXECUTIVE BY WRITTEN REGULATION. AT THE TIME OF THE ISSUANCE OF SUCH REGULATIONS, THE COUNTY EXECUTIVE SHALL NOTIFY THE COUNTY COUNCIL OF SUCH CHANGES IN SALES PRICE OR PRICES, WITH SUPPORTING DATA AND REASONS THEREFOR. THIS SALES PRICE SHALL TAKE INTO CONSIDERATION THE CURRENT PROTOTYPE COST FOR THE CONSTRUCTION OF SUCH DWELLING UNIT UNDER LIMITATIONS ESTABLISHED FOR MONTGOMERY COUNTY FROM TIME TO TIME BY THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HEREAFTER "HUD") TO FACILITATE THE CONSTRUCTION OR OCCUPANCY OF HOUSING FOR FAMILIES UNDER FEDERAL PROGRAMS FOR HOME OWNERSHIP. THE COUNTY EXECUTIVE IN ISSUING REGULATIONS SHALL SEEK, IN ADDITION TO THE GUIDELINES ABOVE, OTHER INFORMATION AS MAY BE APPROPRIATE, SUCH AS CURRENT GENERAL MARKET AND ECONOMIC CONDITIONS, AND SHALL CONSULT WITH THE CONSTRUCTION INDUSTRY, EMPLOYERS, AND PROFESSIONAL AND CITIZENS GROUPS TO OBTAIN STATISTICAL INFORMATION WHICH MAY ENABLE THE COUNTY EXECUTIVE TO ARRIVE AT A CURRENT MAXIMUM SALES