



Home Sales at University Glen Opened to Public

Camarillo, Calif., Sept. 11, 2008-University Glen, the housing development located adjacent to the California State University Channel Islands campus has recently opened the sale of homes to the public. Previously, home sales were limited to CSU/CI employees and faculty, government and education employees, first responders, and members of the military.

The University Glen Corporation also offers rental units that always have been available to all individuals or families who meet rental qualifications.

The Homes at University Glen has a total of 72 single-family residences and 112 townhomes at this time. At full build out, the Homes at University Glen will include a total of 900 units.

"We think you cannot match the quality and newness of the homes at University Glen when comparing them to homes offered in the outside market. The town homes are the most affordable and we have sold them to many first-time homebuyers," explained Erik Blaine, Executive Director of the University Glen Corporation.

When University Glen released its first phase of homes in 2002, the homes were considered to be approximately 25 to 30 percent under market value; however, currently they now are closer to median home prices for the area since the slow-down in the real estate market. To keep the homes affordable, University Glen has a Maximum Resale Value in place that is determined by the initial purchase price of the home, plus the increase in the Consumer Price Index, plus the value of any Approved Capital improvements.

The change in policy to open purchasing to the general public includes the sale of all new homes and the resale of existing homes. There are categories that are given priority for home purchases. For example, CSU/CI employees and faculty are given top priority.

More information is available about University Glen, the Homes at University Glen, and the University Glen Town Center at <http://www.universityglencorp.csuci.edu>. The Web site lists current homes for sale, units for rent, floor plans, and answers to frequently asked questions.

For more information about purchasing a University Glen residence contact Carol Cory, Real Estate Broker for the University Glen Corporation, at 805-437-2671 or carol.cory@csuci.edu.

For media inquiries about this news release contact Ceal Potts, Communication Specialist at CSU/CI, 805-437-8940 or cecilia.potts@csuci.edu.

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CSU/CI Mission Statement

Placing students at the center of the educational experience, California State University Channel Islands provides undergraduate and graduate education that facilitates learning within and across disciplines through integrative approaches, emphasizes experiential and service learning, and graduates students with multicultural and international perspectives.