

East Palo Alto Below Market Rate Home Purchase Program – BMR Pre-application

Basic Lottery Participation Eligibility Requirements

For the BMR property at: 1765 East Bayshore Road Unit 218, East Palo Alto, CA 94303

Application deadline: 5:00 PM, Friday, June 28, 2019

A web form and PDF version of this pre-application is available online at www.myhomegateway.org/apply-epabmr.

HOUSEHOLD SIZE REQUIREMENT

For the one-bedroom below market rate condominium, the total household size must not exceed three (3) people, and must be either:

- One (1) adult
- Two (2) adults
- Two (2) adults and one (1) child
- One (1) adult with up to two (2) children

HOUSEHOLD INCOME REQUIREMENT

Household income eligibility is based on household size (HHS). The total combined gross (before taxes) annual (yearly) income of the household cannot exceed 60% of San Mateo County's area median income (AMI).

FIRST-TIME HOMEBUYER REQUIREMENT

For a household to qualify as a first-time homebuyer household, no household member may currently own real property (e.g. land or buildings), or have owned real property within three (3) years prior to the application deadline.

CURRENT LOCAL RESIDENT PREFERENCE

For a household to receive a "current local resident" preference in the lottery, one (1) or more adult member(s) of the household must have lived in the City of East Palo Alto during the period of November 1, 2018 through April 30, 2019. A residential lease or a letter from the landlord during period, or other definitive source will suffice as documentation.

This is not a requirement, but a lottery category preference.

CURRENT LOCAL WORKER PREFERENCE

For a household to receive a "current local worker" preference in the lottery, one (1) or more adult member(s) of the household must have worked an average of ten (10) or more hours per week in the City of East Palo Alto during the period of November 1, 2018 through April 30, 2019. Pay stubs, a letter from an employer, or tax-returns showing self-employment will suffice as documentation.

This is not a requirement, but a lottery category preference.

LOTTERY PROCESS

A lottery will be conducted based on the pre-application submitted by Friday, June 28, 2019. Pre-application eligible applicants (household is first-time homebuyer, and income and household size eligible) will be categorized in one of the following ways:

- Current local resident preference: Household has at least one "current local resident"
- Current local worker preference: Household has at least one "current local worker"
- Current local resident and worker preference: Household has at least one "current local resident" and "current local worker"
- No lottery category preferences (basic eligibility)

POST-LOTTERY

To be able to purchase the below market rate condominium, the selected household must also have a combination* of down-payment and creditworthiness to qualify financially to purchase the home, and must take an eight (8) hour HUD-certified homebuyer workshop. This supplemental information will be evaluated after the lottery selection, and will not be used to screen pre-applications.

**Details about the lottery and post-lottery process will be provided separately, around the time of the application deadline.*

SUBMITTING THE PRE-APPLICATION

Applications can be completed and submitted in the following ways:

- Online pre-application: www.myhomegateway.org/apply-epabmr
- Upload PDF: www.myhomegateway.org/apply-epabmr
- E-mail PDF: bmr@myhomegateway.com
- Fax: (415) 231-5181
- Mail pre-application:

Attn: Program Coordinator
BAAHA
5517 Geary Blvd #206
San Francisco, CA 94121