

Below Market Rate Purchase Opportunity for
TEACHERS EMPLOYED IN SAN MATEO COUNTY SCHOOL DISTRICTS
88 S BROADWAY #3203 MILLBRAE, CA 94030



\$453,686

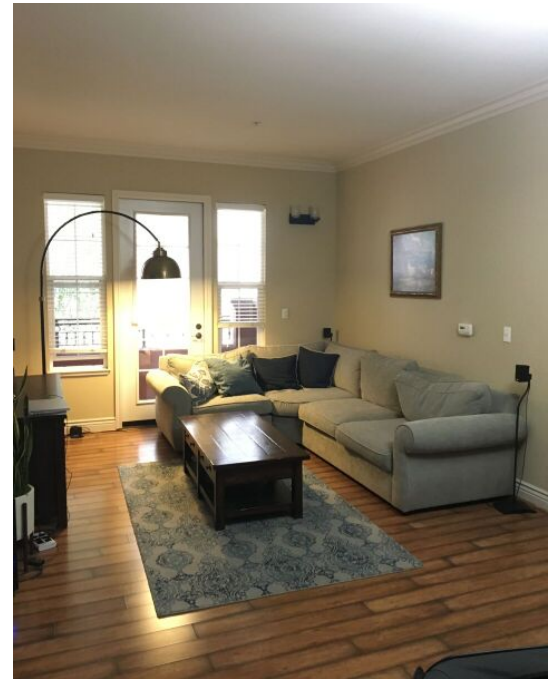
2 BED 2 BATH

1 CAR PARKING

HOA \$499.54

BUILT 2007

1263 FT²



Below Market Rate (BMR) purchase opportunity for San Mateo County school district teachers. Around the corner from Millbrae BART and CalTrain, El Camino Real, and Millbrae Avenue shopping. **Preferences provided to teachers employed within San Mateo County School Districts.**

APPLICATION DUE: Thu 6/28/18 by 5:00 PM

Submittal instructions are attached to application

LOTTERY ON: Mon 7/2/18 *time to be announced*

BAAHA will notify applicants once lottery time is announced

OPEN HOUSES:

Wed 6/6/18, 5-7PM | Sat 6/16/18, 1-4PM | Sat 6/23/18, 1-4PM



See the next page for program participation requirements. This flyer, program details, and application (with instructions) are available on the Bay Area Affordable Homeownership Alliance's (**BAAHA**) website:

myhomegateway.org/88sbroadway

Bay Area Affordable Homeownership Alliance

bmr@myhomegateway.com



HEART
OF SAN MATEO COUNTY



PARTICIPATION REQUIREMENTS:



APPLICATION

All interested participants are required to fill out a **BMR Program Application**. The application is used to determine eligibility to participate in the lottery (*see below*). Detailed instructions on completing the application are provided with the app. Apps are available at **open houses and online** at myhomegateway.org/88sbroadway



HOMEBUYER EDUCATION

Participants must complete a **homebuyer education course** and provide a **certificate of completion** issued from a US Department of Housing and Urban Development (HUD) approved education provider. This course must be **completed before the close of escrow**. Links to HUD certified education providers around the Bay Area are located on BAAHA's website at myhomegateway.org/hudagencies



INCOME, HOUSEHOLD SIZE, AND LIVE/WORK

Applying households must meet certain **eligibility requirements** to participate in the lottery and to purchase the home. There is a **minimum household requirement of 2 people and preferred maximum of 5**. Households cannot make more than **120% of the area median income** (AMI) (based on household size) as **depicted in the table below**. There are lottery preferences given to teachers that are employed in a San Mateo County School District.

HHS	2	3	4	5
Max Income	\$113,700	\$127,900	\$142,100	\$153,450

Maximum income limits provided by the California Department of Housing & Community Development (2018)



LOTTERY PROCESS

An application must be submitted to BAAHA no later than **5:00 PM June 28, 2018** in order to **participate in the lottery**. BAAHA will review the application to determine eligibility and notify applicants of their status via e-mail. It is important to get the application in **as early as possible** so that BAAHA can review, and if necessary contact the applicant with additional questions, or for additional clarification on information provided.

LOTTERY PREFERENCES GIVEN TO TEACHERS IN SMC SCHOOL DISTRICTS

For any questions, please contact BAAHA's Program Coordinator at timothy@myhomegateway.com