

# Below Market Rate Purchase Opportunity

## 128 CRIVELLO AVE BAY POINT, CA 94565

**\$369,000** | **3 BED 2 BATH** | 11443 FT<sup>2</sup> | 120% AMI MAX. | ONLY 3-YEAR RESTRICTION\*

apply at: [www.myhomegateway.org/bay-point-bmrs](http://www.myhomegateway.org/bay-point-bmrs)



**128 Crivello Avenue is a Below Market Rate (BMR) purchase opportunity in Bay Point. This home has a 3-year resale restriction term that starts when the homebuyer closes escrow, compared to a typical BMR 30+ year restriction!**

- **The selling price is fixed.** It is set by the County and cannot be bid up.
- The terms you offer to buy the home do not affect your ability to participate in the purchase. Accordingly, you will **not be competing against buyers that are trying to buy in all cash.**
- The buyer of this home will be chosen through a **fair and unbiased first-come, first-served** basis, giving all eligible applicants an equal chance to purchase the home.

Households **under 80% of the Area Median Income** (AMI) may be able to secure **additional homebuyer assistance of \$15,000.** This loan will **turn into a grant** after five (5) years of owner occupancy.

**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/bay-point-bmrs](http://myhomegateway.org/bay-point-bmrs)

### **APPLICATION REQUIRED: First-come-first served\***

Eligible buyers are chosen on a first-come, first-served basis. Be sure to **complete and submit your application ASAP for review.** BAAHA conducts the application screening and eligibility determination. Download your application at [www.myhomegateway.org/bay-point-bmrs](http://www.myhomegateway.org/bay-point-bmrs)

### **OPEN HOUSES & PROPERTY INFO:**

Contact the listing agent for open houses and for information about the property:

**Zack Torrey**, BRE #01433553

**The Torrey Team**, J. Rockcliff Realtors

**(925) 595-6707**

**[zacktorrey@gmail.com](mailto:zacktorrey@gmail.com)**

Bay Area Affordable Homeownership Alliance

[bmr@myhomegateway.com](mailto:bmr@myhomegateway.com)



# 128 Crivello Avenue | Bay Point, CA

## BMR Program Guidelines & Requirements

### APPLICATION



All interested households are required to fill out a **BMR Program Application**. The application is used to determine eligibility to participate in the purchase of this property. Detailed application instructions are provided with the app. Apps are available **online** at [myhomegateway.org/bay-point-bmrs](http://myhomegateway.org/bay-point-bmrs). **Submit your app as soon as possible!!!**

### INCOME & HOUSEHOLD SIZE REQUIREMENTS



Applying households must meet certain **eligibility requirements** to participate in eligibility determination process to purchase of the home. There is a minimum household requirement of 3 people and preferred maximum of 6. The available property has an Area Median Income (AMI) limit of 120% AMI:

HHS	3	4	5	6
<b>80% AMI</b>	<b>\$80,650</b>	<b>\$89,600</b>	<b>\$96,800</b>	<b>\$103,950</b>
<b>120% AMI</b>	<b>\$112,750</b>	<b>\$125,300</b>	<b>\$135,300</b>	<b>\$145,350</b>

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

Households earning or earning below 80% AMI may be eligible for down payment assistance.

### FIRST-COME, FIRST SERVED



An application must be submitted to **participate in the screening and eligibility determination process**. BAAHA will review applications to **determine eligibility**, and notify applicants of their status via e-mail. It is important to get a completed app submitted **as early as possible** so that BAAHA can have time for review. BAAHA may contact applicants with questions or for additional info. The first few eligible applicants will proceed to the next steps.

### 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](http://myhomegateway.org/hudagencies)

For program questions, please contact BAAHA's Program Coordinator at [info@myhomegateway.com](mailto:info@myhomegateway.com)  
 For property questions, such as open house dates, please contact Zack Torrey at [zacktorrey@gmail.com](mailto:zacktorrey@gmail.com)



**THE TORREY TEAM**

Get The Home Team Advantage

**Proudly Presents: 128 Crivello Ave #130, Bay Point**



Better than New Home with Open Floor Plan Ready to Move In!!  
3 bedroom, 2 bath home for just \$369,000!

- \* **1,443 square feet of living space, on a 5,500 square foot lot, built in 2012 per county records**
- \* **Newer construction with open floor plan concept**
- \* **Kitchen features dual sinks, microwave and gas range**
- \* **Large family room with slider that leads to serene, private backyard**
- \* **Price is *FIXED*. Will not be overbid!**
- \* **6-panel doors**
- \* **Master bedroom suite complete with stall shower, dual closets and slider that leads to backyard**
- \* **Dual pane windows throughout much of the home**
- \* **Central heat and air conditioning**
- \* *Below Market Rate home features financing incentives & low down payment options for qualified buyers! Contact listing agent for info*



**THE TORREY TEAM**

**(925) 595-6707**

[www.TorreyTeamRealEstate.com](http://www.TorreyTeamRealEstate.com)

BRE #01433553



TorreyTeamRealEstate



TheTorreyTeam



TorreyTeamRealEstate



TorreyTeamRealEstate

*J. Rockcliff*



**REALTORS**

The facts, comments and numerical information contained in this marketing material was obtained from third-party sources by J. Rockcliff Realtors, Inc. The information has not been verified by J. Rockcliff Realtors and/or its agents. Interested purchasers are advised to thoroughly investigate all aspects of the information herein to determine if the property satisfies the requirements of the buyer for buyer's intended use of the property.

# Property Purchase Synopsis

128 Crivello Avenue, Bay Point, CA 94565

[www.myhomegateway.org/bay-point-bmrs](http://www.myhomegateway.org/bay-point-bmrs)



The property located at **128 Crivello Avenue in Bay Point** is part of Contra Costa's Below Market Rate home inclusionary Program. The property has restrictions that apply to the purchase and ownership of the property. The Bay Area Affordable Homeownership Alliance (BAAHA) is the program administrator overseeing all County related matters associated with the sale of this home.

## What Are the Advantages of Purchasing this Home?

This home may provide you distinct buying opportunities and advantages that you may not have in purchasing a similar non-restricted home. The primary advantages include:

- The selling price of **\$369,000** is fixed. It is set by the County and cannot be bid up.
- The terms offered to buy the home do not affect your ability to participate in the purchase. Accordingly, you will not be competing with households that are trying to buy the house for all cash. In fact, all cash buyers will most likely not be eligible to purchase the home.
- The buyer of this home will be chosen through a fair and unbiased first-come, first-served process. Giving everyone an equal chance to purchase the home.
- Some of the households may be able to secure additional homebuyer assistance in the form of a \$15,000 loan. This loan will turn into a grant after five years of owner occupancy.

## What Are the Key Ownership Restrictions?

Owners who purchase the above property must adhere to the following ownership restrictions for a period of three years. The three year term starts when the homebuyer closes escrow to purchase the property.

- The property must be owner occupied – it cannot be rented out
- The property can only be resold to an income eligible household. Buyers must have a gross household income which is at or less than **120%** of the Area Median Income for Contra Costa County.
- Any new buyer of the property must have at least three people in the household
- You cannot refinance your property for an amount greater than the first loan amount you received at the time you purchased the property
- The county will assign the resale price of the property

All of the above restrictions will fall off the property three years from the anniversary date you purchased the property (based on the date escrow closed).



## What Are the Eligibility Requirements to Purchase the Property?

Buyers must meet the following eligibility requirements to be able to purchase this property:

- Gross household income from all non-dependent household members must not be over **120%** of the Area Median Income Assigned to Contra Costa County. See table below:

HHS	3	4	5	6
120% AMI	\$112,750	\$125,300	\$135,300	\$145,350

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

- The FICO score for all members that will be on the loan to purchase the home must be at least 640.
- All applicants must complete a HUD certified homebuyer education course prior to purchasing the home. The program administrator will provide you name of organizations that provide this education service.

## What Are Your Next Steps?

Attached to this notice is a more detailed outline of the steps that you will need to take. The basic steps include:

- View **128 Crivello Avenue** at a scheduled **open house**
- Submit an **application** to see if you are eligible to purchase the home
  - Download an application at <http://www.myhomegateway.org/baypoint>
- Eligible applicants will be chosen on a first-come, first-served basis

## Additional Information:

**Questions about the property:** For additional information regarding the real property located at **128 Crivello Avenue**, contact the listing agent:

**Zack Torrey** | Realtor | J. Rockcliff Realtors, Inc. | DRE#: 01433553 | [torreyteam@rockcliff.com](mailto:torreyteam@rockcliff.com)

**Questions about the below market rate program:** For additional information regarding the homebuyer application process and on the general restrictions and requirement to purchase this home please contact

**Tim Zhovreboff** | Program Coordinator | Bay Area Affordable Homeownership Alliance | [timothy@myhomegateway.com](mailto:timothy@myhomegateway.com)





myhomegateway.org | info@myhomegateway.com  
The Bay Area Affordable Homeownership Alliance  
PROGRAM PRESCREEN APPLICATION

# INSTRUCTIONS

**READ AND ACKNOWLEDGE BEFORE COMPLETING APPLICATION**

BAAHA's Program Prescreen Application is used by BAAHA's staff to conduct an analysis that will:

- Provide a preliminary program eligibility determination for a specific program;
- Direct households to programs, resources, and opportunities to help maximize purchase opportunities; and/or
- Provide guidance to resources and services that can better prepare households to become homeowners.

All households must take the time needed to accurately complete the prescreen application. **BAAHA's goal is to assist homebuyers.** Submitting a complete and accurate application allows BAAHA to provide relevant and meaningful assistance. **This application must be entirely completed. Incomplete applications will not be processed and will be returned to the applicant.**

## BASIC HOUSEHOLD INFORMATION

General household information is requested on pages 1 and 2. This information covers household member names, address, contact information, dependents in the household, current living circumstances (*renting or owning*), whether the household is a Section 8 Choice Voucher holder, if a member of the household has received HUD-certified education, and if the household is currently working with a realtor or lender.

- **Dependents** – dependents are members of the household that must be referenced in a primary or main household member's tax returns. Examples of dependents may include minor children and dependent elderly or disabled parents.
- **First time homebuyers** – the application asks if any household members currently own or have owned a home within the past 3 years to date.
  - a. **If currently owning** – provide the current market value of the home
  - b. **If any household member has sold a home within 3 years of this application** – provide the date of close of escrow, and the amount the home was sold for (*use the "current market value" line*).

## HOUSEHOLD INCOME INFORMATION

Pages 3 and 4 ask for current household income information. For all primary household members, list **all current employers and/or sources of income** (*see examples below*), the position and/or title at place of employment, how many years employed and/or receiving the source(s) of income, the city in which the employer is located, and the **gross** amount made/received **per year** with that employer/income source. Provide the yearly (annual) gross total of all income sources. **If none, write \$0 in the TOTAL box.**

- **Examples of additional income sources:** alimony, child support, Social Security and/or disability, self-employment.

## HOUSEHOLD ASSET INFORMATION

Pages 3 and 4 ask for household **liquid and investment asset** information. Provide the name of the bank/institution in which funds are located, the type of account it is (*example: checking, savings, investments*), and the current cash value in the account. **If none, write \$0 in the TOTAL box.**

## HOUSEHOLD RETIREMENT INFORMATION

Pages 3 and 4 ask for household **retirement** information. Provide the name of the bank/institution in which funds are located, the type of account it is (*example: 401K, IRA*), and the current value in the account. **If none, write \$0 in the TOTAL box.**

## HOUSEHOLD CREDIT AND DEBT INFORMATION

Pages 3 and 4 ask for household **credit quantity and quality** information.

- Provide your most recent **credit/FICO score** for all applicable household members
- Provide the **name(s) of creditors/lenders** that currently have an active line of credit (*example: student loan, car loan, department store credit card, etc.*), the **total outstanding balance** of this line of credit, and the **minimum monthly payments** that are made on this line of credit. **If none, write \$0 in the TOTAL box.**

### Application Assistance

For questions about the Program Prescreen Application, please contact BAAHA at:

[info@myhomegateway.com](mailto:info@myhomegateway.com)



myhomegateway.org | info@myhomegateway.com

# The Bay Area Affordable Homeownership Alliance, Inc. PROGRAM PRESCREEN APPLICATION

**PLEASE READ:** Applicants must complete this application thoroughly and accurately. Applications must be received before due date and time (if applicable). All requested information must be provided. A late, incomplete, or wrongfully filled out application may result in disqualification from the screening and lottery process. Application deadlines (if applicable) will be provided to you separately by BAAHA's Program Administrator or Program Coordinator.

If applicable, write the **address or name of development or name of program** here:

If inquiring, please check all the regions you are interested in being updated about:

<input type="checkbox"/> Alameda County	<input type="checkbox"/> San Francisco County	Other: _____
<input type="checkbox"/> Contra Costa County	<input type="checkbox"/> San Mateo County	

Today's Date (MM/DD/YYYY): \_\_\_\_/\_\_\_\_/\_\_\_\_ Total # in Household: \_\_\_\_

Household Member 1 (M1):

\_\_\_\_\_

*First Name*                      *Middle Name*                      *Last Name*

Household Member 2 (M2):

\_\_\_\_\_

*First Name*                      *Middle Name*                      *Last Name*

Applications can be submitted one of the following ways:

Upload PDF: myhomegateway.org | E-mail PDF: [info@myhomegateway.com](mailto:info@myhomegateway.com) | Fax: (415) 231-5181

Mail: ATTN: Program Coordinator, BAAHA, 5517 Geary Blvd Suite 206, San Francisco, CA 94121



## Household Member 1 (M1)

FIRST NAME:	MI:	LAST NAME:	DATE OF BIRTH (MDY):	SSN:
_____	_____	_____	___/___/___	___-___-___
<b>NO PO BOX #s</b>	HOME STREET ADDRESS:	APT #:	ADDRESS CITY:	STATE:
_____	_____	_____	_____	_____
EMAIL ADDRESS:	CELL PHONE #:	WORK PHONE #:		
_____	(____) ____-____	(____) ____-____ X__		
Do you have a homebuyer education certificate? If YES, supply year achieved and from which institution.		ADDITIONAL INFORMATION:		
<input type="checkbox"/> NO   <input type="checkbox"/> YES, in 20 _____ from _____				

## Household Member 2 (M2) a. Relationship to M1: \_\_\_\_\_ b. same address as M1:

FIRST NAME:	MI:	LAST NAME:	DATE OF BIRTH (MDY):	SSN:
_____	_____	_____	___/___/___	___-___-___
<b>NO PO BOX #s</b>	HOME STREET ADDRESS:	APT #:	ADDRESS CITY:	STATE:
_____	_____	_____	_____	_____
EMAIL ADDRESS:	CELL PHONE #:	WORK PHONE #:		
_____	(____) ____-____	(____) ____-____ X__		
Do you have a homebuyer education certificate? If YES, supply year achieved and from which institution.		ADDITIONAL INFORMATION:		
<input type="checkbox"/> NO   <input type="checkbox"/> YES, in 20 _____ from _____				

## COMBINED HOUSEHOLD INFORMATION a. Check if household is Section 8 Choice Voucher Holder:

TOTAL HOUSEHOLD MEMBERS:	NUMBER OF DEPENDENTS IN HOUSEHOLD:	DEPENDENTS RELATIONSHIP TO M1 (e.g. daughter, son, etc.)	Have any household members owned a home in the last 3 years to date? If YES, supply date of closing. If you currently own a home, please provide the current market value of your home.	
_____	_____	_____ _____ _____	<input type="checkbox"/> NO <input type="checkbox"/> YES Date closed: ___/___/___  Market value/price sold: \$ _____	
M1 MONTHLY RENT:	M2 MONTHLY RENT (if different address):	M1 YEARS AT CURRENT ADDRESS:	M2 YEARS AT CURRENT ADDRESS:	
\$ _____	\$ _____	_____	_____	

a. Are you working with a: realtor?:  NO  YES

Name: \_\_\_\_\_ Company: \_\_\_\_\_ Contact info: \_\_\_\_\_

b. Are you working with a lender?:  NO  YES

Name: \_\_\_\_\_ Company: \_\_\_\_\_ Contact info: \_\_\_\_\_



## Household Member 1 INCOME

NAME OF CURRENT EMPLOYER(S)/INCOME SOURCE(S):	TITLE / POSITION:	YEARS AT EMPLOYER:	CITY EMPLOYER LOCATED IN:	GROSS YEARLY INCOME:
				\$
				\$
				\$
				\$
			<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 1 ASSETS *Include investment accounts. Exclude retirement accounts.*

NAME OF BANK/INSTITUTION:	TYPE OF ASSET ACCOUNT (e.g. checking, savings):	CURRENT CASH VALUE:
		\$
		\$
		\$
		\$
		\$
		<b>TOTAL OF ALL AMOUNTS HERE:</b>

## Household Member 1 RETIREMENT a. Do you intend to access a retirement account for this purchase?

If yes, please note which account below in the notes section provided.

NAME OF BANK/INSTITUTION:	TYPE OF ACCOUNT (e.g. 401K, IRA):	CURRENT VALUE:
		\$
		\$
		\$
		\$
		\$
		<b>TOTAL OF ALL AMOUNTS HERE:</b>

## Household Member 1 CREDIT & DEBTS

FICO/CREDIT SCORE: \_\_\_\_\_

AS OF: \_\_\_\_/\_\_\_\_/20\_\_\_\_

NAME OF CREDITOR/LENDOR:	TOTAL OUTSTANDING BALANCE:	MONTHLY PAYMENTS/INSTALLMENTS:
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$	\$

### ADDITIONAL FINANCIAL INFORMATION:

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## Household Member 2 INCOME

NAME OF CURRENT EMPLOYER(S)/INCOME SOURCE(S):	TITLE / POSITION:	YEARS AT EMPLOYER:	CITY EMPLOYER LOCATED IN:	GROSS YEARLY INCOME:
				\$
				\$
				\$
				\$
			<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member 2 ASSETS *Include investment accounts. Exclude retirement accounts.*

NAME OF BANK/INSTITUTION:	TYPE OF ASSET ACCOUNT (e.g. checking, savings):	CURRENT CASH VALUE:
		\$
		\$
		\$
		\$
		\$
		<b>TOTAL OF ALL AMOUNTS HERE:</b>

## Household Member 2 RETIREMENT a. Do you intend to access a retirement account for this purchase?

If yes, please note which account below in the notes section provided.

NAME OF BANK/INSTITUTION:	TYPE OF ACCOUNT (e.g. 401K, IRA):	CURRENT VALUE:
		\$
		\$
		\$
		\$
		\$
		<b>TOTAL OF ALL AMOUNTS HERE:</b>

## Household Member 2 CREDIT & DEBTS

FICO/CREDIT SCORE: \_\_\_\_\_

AS OF: \_\_\_\_/\_\_\_\_/20\_\_\_\_

NAME OF CREDITOR/LENDOR:	TOTAL OUTSTANDING BALANCE:	MONTHLY PAYMENTS/INSTALLMENTS:
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$	\$

### ADDITIONAL FINANCIAL INFORMATION:

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# HOUSEHOLD MEMBER ACKNOWLEDGEMENTS

Read, sign, and date the following acknowledgment.

I (We) verify that the above information is truthful and accurate. Information provided and derived in/from this application will be used to determine my (our) program eligibility and/or home purchase capacity. Inaccurate or wrongful information could, at the Program Administrator's discretion, disqualify me (us) from the program screening process. I (We) authorize the Bay Area Affordable Homeownership Alliance to share our information with an affiliated organization for the purpose of completing the program screening process.

This application is only used to establish a preliminary homebuyer program eligibility determination, and will be used to match information to restriction criteria of program-related properties/resources available in the requested areas. It is important that the application is filled out accurately. Wrongful and withheld information could lead to my (our) disqualification to participate in the homebuyer program.

I (We) have made certain to fill out all sections pertaining to my/our household. I (We) have made certain that I (we) have written legibly. I (We) understand that BAAHA is not responsible for not being able to contact me (us) if I (we) have not supplied my (our) contact information or have made it so that it is illegible.

I (We) have read and followed the BAAHA Program Prescreen Application instructions.

By signing below, I (we) understand the nature, guidelines, and restrictions of this prescreen application.

The program administrator will verify receipt of your application and contact you with any additional questions or concerns that they may have. All communications will initially be conducted by e-mail.

\_\_\_\_\_  
M1 FIRST & LAST NAME

\_\_\_\_\_  
M1 SIGNATURE

\_\_\_\_/\_\_\_\_/\_\_\_\_\_  
DATE

\_\_\_\_\_  
M2 FIRST & LAST NAME

\_\_\_\_\_  
M2 SIGNATURE

\_\_\_\_/\_\_\_\_/\_\_\_\_\_  
DATE



**The Bay Area Affordable Homeownership Alliance, Inc.**  
myhomegateway.org | [info@myhomegateway.com](mailto:info@myhomegateway.com)

Name of Member 1 (M1) on application:

First: \_\_\_\_\_ MI: \_\_\_\_\_ Last: \_\_\_\_\_

# Additional Household Member Financial Information

Name of additional non-dependent household member:

First: \_\_\_\_\_ MI: \_\_\_\_\_ Last: \_\_\_\_\_

Relationship to Household Member 1 (M1): \_\_\_\_\_

## Household Member INCOME

NAME OF CURRENT EMPLOYER(S)/INCOME SOURCE(S):	TITLE / POSITION:	YEARS AT EMPLOYER:	CITY EMPLOYER LOCATED IN:	GROSS YEARLY INCOME:
				\$
				\$
				\$
				\$
			<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$

## Household Member ASSETS Include investment accounts. Exclude retirement accounts.

NAME OF BANK/INSTITUTION:	TYPE OF ASSET ACCOUNT (e.g. checking, savings):	CURRENT CASH VALUE:
		\$
		\$
		\$
		\$
		\$
		<b>TOTAL OF ALL AMOUNTS HERE:</b>

## Household Member RETIREMENT a. Do you intend to access a retirement account for this purchase? If yes, please note which account below in the notes section provided.

NAME OF BANK/INSTITUTION:	TYPE OF ACCOUNT (e.g. 401K, IRA):	CURRENT VALUE:
		\$
		\$
		\$
		\$
		\$
		<b>TOTAL OF ALL AMOUNTS HERE:</b>

## Household Member CREDIT & DEBTS

FICO/CREDIT SCORE: \_\_\_\_\_

AS OF: \_\_\_\_/\_\_\_\_/20\_\_\_\_

NAME OF CREDITOR/LENDOR:	TOTAL OUTSTANDING BALANCE:	MONTHLY PAYMENTS/INSTALLMENTS:
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	<b>TOTAL OF ALL AMOUNTS HERE:</b>	\$