



Guide to Buying a Below Market Rate Property

1. Review the City of Dublin BMR program qualifications on page two of this form.
2. Find a lender and get pre-approved. See the lender list on page three.
3. If you need a realtor to represent you, see page four.
4. Take a Homebuyer Education Class.
 - **Credit.org:** www.credit.frameworkhomeownership.org (online)
 - www.dublin.ca.gov/housing/education
5. Register to be notified of BMR home sales:
www.dublin.ca.gov/housing/purchases.
6. Identify a BMR home to purchase. Submit your [Prequalification Application](#) and Lender Preapproval by the due date identified in the listing to the City of Dublin Housing Division at HousingInfo@dublin.ca.gov.
7. The City will invite the applicant with the most Dublin preference points to apply for the BMR program. If the applicant doesn't qualify, the City will choose the next highest-ranked applicant. If none of the applicants have preference points or if there is a tie, the City will rank by lottery or by the date the prequalification application was received.
8. If you are invited to submit a BMR Application to the City and qualify for the BMR program, you will receive an approval letter from the City.
9. Submit your offer using a licensed California realtor to the listing agent. The buyer and seller must have two different agents, but they can be from the same brokerage. Contingencies should be set for the maximum time allowed.
10. Allow for a 30-day closing period after the purchase contract is executed.

CLOSING COSTS

- **Seller Pays:** 100% of the seller and buyer realtor commission fees, hazard report, county transfer tax, seller HOA fees, seller escrow fees, City Administrative Fee (\$4,026), home inspection report, required home repairs from the inspection report, and any requirements by the City of Dublin Building Division.
- **Buyer Pays:** Buyer escrow fees, owner's title policy, and HOA fees related to the buyer.

11. If you need one-on-one assistance and have general questions about home buying, contact Tiger Harrison at BenefiTalk at (925) 209-9411 or tiger@benefitalk.com. See www.dublin.ca.gov/housing/education for a link to BenefiTalk.

City Council
925.833.6650

City Manager
925.833.6650

Community Development
925.833.6610

Economic Development
925.833.6650

Environmental Services
925.833.6630

Parks & Community Services
925.833.6645

Public Works
925.833.6630

100 Civic Plaza
Dublin, CA 94568
P 925.833.6650
F 925.833.6651
www.dublin.ca.gov



Household Qualifications

The following table summarizes basic household qualifications. Please refer to the City's Guidelines for a complete description of requirements, available on the City's website: www.dublin.ca.gov/housing/guidelines.

| Qualification Requirement | Description | | | | | | | | |
|--------------------------------------|--|---------------------|------------------------------------|---------------------|-------------------------------------|---------------------|-------------------------------------|---------------------|-------------------------------------|
| Annual Income (Maximum) | <p>Total gross household income must not exceed 2025 Moderate Income limits, based on the number of persons in the household (maximums are adjusted annually). For additional income limits see: www.dublin.ca.gov/housing/rentsandincomelimits.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1-person: \$134,250</td> <td style="width: 50%;">5-person: \$207,100</td> </tr> <tr> <td>2-person: \$153,400</td> <td>6-person: \$222,450</td> </tr> <tr> <td>3-person: \$172,600</td> <td>7-person: \$237,750</td> </tr> <tr> <td>4-person: \$191,750</td> <td>8-person: \$253,100</td> </tr> </table> | 1-person: \$134,250 | 5-person: \$207,100 | 2-person: \$153,400 | 6-person: \$222,450 | 3-person: \$172,600 | 7-person: \$237,750 | 4-person: \$191,750 | 8-person: \$253,100 |
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| Assets | The household may have no more than \$250,000 in total assets, excluding pensions and federally approved pre-tax savings accounts. For more information about assets, please see Section 3.3 in our Guidelines to Inclusionary Housing. | | | | | | | | |
| First-Time Homebuyer | No member of the household may have owned any interest in real property during the 3-year period prior to the household's application date. | | | | | | | | |
| Owner Occupancy | The household will occupy the unit as its principal residence within 30 days of the close of escrow on the unit. The owner must reside in the unit. | | | | | | | | |
| Down Payment (Minimum & Maximum) | The household is required to make a minimum down payment of at least 3% of the sales price. Maximum down payment is 20% of the sales price. No all cash sales will be permitted. (Note: For Dublin's down payment assistance loan, see www.dublin.ca.gov/housing/fthlp .) | | | | | | | | |
| Homebuyer Education | Homebuyers' must complete a HUD-approved 8-hour first-time homebuyer education class and receive a certificate of completion prior to close of escrow and dated within 6 months of the date of application: www.dublin.ca.gov/housing/education . | | | | | | | | |
| Credit Score (Minimum) | All homebuyers must have a minimum FICO credit score of 620 and have a minimum of three years since a discharged bankruptcy, foreclosure or short sale. | | | | | | | | |
| Loan Preapproval | Homebuyers' must be preapproved for a fixed rate home loan that conforms to City requirements. Household members fall into two categories, BMR title holder or dependent. A BMR home title holder is required to appear on the home mortgage and execute a Resale Restriction Agreement and Performance Deed of Trust. | | | | | | | | |
| Debt to Income Ratio (Maximum) | Homebuyers' proposed debt (based on current liabilities and proposed housing payment) may not exceed 45% of the household's monthly income. | | | | | | | | |
| Household Size (Minimum and Maximum) | <p>The size of the household is determined by the number of people living in a household at the time of application. Two unmarried people, at least 18 years of age, must have lived together continuously for at least 1 year and are jointly responsible for basic living expenses. Household size requirements:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Studio/one-bedroom:</td> <td style="width: 50%;">1 person (min.) - 2 persons (max.)</td> </tr> <tr> <td>Two-bedroom:</td> <td>2 persons (min.) - 4 persons (max.)</td> </tr> <tr> <td>Three-bedroom:</td> <td>3 persons (min.) - 6 persons (max.)</td> </tr> <tr> <td>Four-bedroom:</td> <td>4 persons (min.) - 8 persons (max.)</td> </tr> </table> | Studio/one-bedroom: | 1 person (min.) - 2 persons (max.) | Two-bedroom: | 2 persons (min.) - 4 persons (max.) | Three-bedroom: | 3 persons (min.) - 6 persons (max.) | Four-bedroom: | 4 persons (min.) - 8 persons (max.) |
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| Residency/Citizenship | All household members must be either a citizen or national of the United States or a qualified alien defined by the federal Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (PRWORA). H-1B Visa holders are considered temporary residents under PRWORA and are not eligible for the program. Persons with Asylum Status would be eligible to participate in the program, since they are defined as a qualified alien by PRWORA. Citizenship is based on status at time of application submittal. | | | | | | | | |



Below Market Rate (BMR) Lenders

City of Dublin Housing Division

Contact us: HousingInfo@dublin.ca.gov or (925) 833-6610

City of Dublin BMR applicants are encouraged to use a lender from this list who is familiar with BMR lending. All lenders on this list can loan in conjunction with the City of Dublin down payment assistance program, First Time Homebuyer Loan Program (FTHLP).

1. CMG Financial, Maryam Sehrgosha, (925) 983-3133, msehrgosha@cmgfi.com
2. CrossCountry Mortgage, Boyd Robinson, (925) 260-9590, boyd.robinson@ccm.com
3. Envoy Mortgage, Kelle Murphy, (925) 642-0900, kmurphy@envoymortgage.com
(espanol)
4. Mason-McDuffie, Rosa Aguirre, (408) 804-4053, raguirre@masonmac.com
5. Xpert Home Lending, Michelle Cockrell, (408) 607-9988, michelle@michellecockrell.com
6. All California Mortgage, Keshia Calimee, (415) 464-8265, Keshia Calimee, kcalimee@allcalifornia.com



BMR Realtors

The realtors on this list are familiar with Dublin BMR home closings. City of Dublin BMR buyers are not required to use a realtor from this list.

Ernest Reyla, Realtor
Century 21 Masters
(707) 673-6633 - Cell
DRE Lic. # 01522974

Serianna Jenab, Real Estate Broker
(925) 708-8108
Serianna.jenab@gmail.com
DRE Lic. # 01927456