

5800 THIRD STREET

February 2010

Dear Friends,

Thank you for your interest in the nine BMR homes at 5800 Third Street. We have commenced sales on these homes and they will now be sold on a first come, first serve basis. Buyer eligibility requirements are discussed in the Mayor's Office of Housing application, and BMR pricing is outlined below.

Affordable Home Prices

Bedrooms	# Available	Price with Parking	Price without Parking
1 BD	2	\$250,122 - \$252,151	\$230,122 - \$232,151
2 BD	5	\$284,061 - \$285,021	\$264,061 - \$265,021
3 BD	2	\$308,358 - \$315,060	\$288,358 - \$295,060

To learn more about qualifying for a BMR home loan, please contact a MOH preferred lender for loan guidelines. Contacts are listed at the end of this document. If you have any other questions, please contact the 5800 Third Sales Center at (415) 822-3800 or email: info@5800third.com.

We look forward to helping you find your new home,

The 5800 Third Sales Team



PLEASE SUBMIT THIS APPLICATION DIRECTLY TO THE SALES TEAM.
SEE INSTRUCTIONS BELOW. THANK YOU!

Below Market Rate (BMR) Affordable Housing Program Ownership Application

Dear Applicant,

Thank you for your interest in applying for a home through the San Francisco Mayor's Office of Housing (MOH) Below Market Rate (BMR) Affordable Housing Program. The BMR Affordable Housing Program requires that some developers sell a percentage of homes in their new developments at a "below market rate" price that is affordable to lower-income households. Among other restrictions, the units must be resold at an affordable price.

It is important to understand both the guidelines for applying and qualifying for a BMR home as well as the restrictions placed on the homes. For an informal overview of the program, please review the program overview. For legal information about the BMR program, please review the City and County of San Francisco Inclusionary Affordable Housing Monitoring and Procedures Manual 2007. This Manual governs all BMR units marketed at this time. Finally, please review the application instructions before completing your application.

Please submit a complete application to the sales agent listed on the formal posting for the desired unit in order to be considered for the home. Please note that you must submit income documentation for all household members 18 and older as well as a first-time homebuyer certificate for one titleholder and a loan pre-qualification from an approved BMR lender. Please see sf-moh.org or the instructions portion of this application to locate approved first-time homebuyer agencies and please visit sf-moh.org to view approved BMR lenders.

For specific questions regarding this development and general application questions, please contact the sales agent directly. To review the full unit listing, please visit sf-moh.org or contact the sales agent or our office for a paper copy. For complex questions regarding the completion of the BMR application or the requirements of the program, please contact (415) 701-5500.

Thank you for making San Francisco your home. We wish you luck with your application!

Sincerely,
San Francisco Mayor's Office of Housing
Inclusionary Housing Program

MAYOR'S OFFICE OF HOUSING
CITY AND COUNTY OF SAN FRANCISCO



CITY AND COUNTY OF SAN FRANCISCO INCLUSIONARY HOUSING PROGRAM
APPLICATION FOR BELOW MARKET RATE UNITS

GAVIN NEWSOM
MAYOR
DOUGLAS SHOEMAKER
DIRECTOR

(Submit pages 1-4 and all required materials directly to the realtor/sales agent in order to enter the BMR lottery for the home(s). Incomplete applications will not be accepted.)

Page 1 of 4

BMR UNIT ADDRESS: _____ Desired Unit Size: _____ Date: _____

1. Legal name of applicant(s) who will hold title to the BMR unit:

Name _____ Name: _____

Occupation _____ Occupation _____

Race/Ethnicity _____ Race/Ethnicity _____
(optional - for statistical use only) (optional - for statistical use only)

(Please attach additional sheets for additional leaseholders, if needed.)

Does one household member live or work in San Francisco? Yes _____ No _____

If yes, name of household member: _____

Does one household member hold a *Certificate of Preference? Yes _____ No _____

If yes, name of household member: _____

*Certificate of Preference holders are primarily households displaced by Agency action in Redevelopment Project Areas during the 1960's and 1970's, but may also include other persons displaced by Agency action. Please call the San Francisco Redevelopment Agency at [415-749-2432](tel:415-749-2432) to determine if you hold a Certificate.

2. Name(s) of dependent household member(s) who will live in the unit (must be claimed on most recent tax form)

Name _____ Relation to Applicants(s) _____ Age _____
Dependent? Yes/No (circle one) In School? Yes/No (circle one)

Name _____ Relation to Applicants(s) _____ Age _____
Dependent? Yes/No (circle one) In School? Yes/No (circle one)

3. Total Household Size (including applicants and dependents) _____

4. Current Applicant Address _____ City/State/Zip _____

5. Home Telephone Number _____ Work Telephone Number _____

6. Cell Number _____ Email: _____

CONTINUED ON NEXT PAGE

Household Name: _____

Date: _____

Page 2 of 4

7. Financial Information, Part I: You must complete and submit pages 3-4 of this application. You must list all jobs, accounts, and sign.

8. Financial Information, Part II: You must include copies of the following documents for each household member 18 years old or older. Please see instructions for more guidance.

_____ Complete set of past three (3) years' Federal Income Tax Returns (signed & dated)

_____ Complete set of past three (3) years' W-2 forms

_____ Three (3) most recent and consecutive pay stubs

_____ Three (3) most recent and consecutive statements from each savings, checking or any other type of account in which money is saved

_____ Certificate of completion from a certified first-time homebuyer workshop for at least one non-dependent household member who will hold title

_____ Lender Pre-Qualification Letter (for all new units)

_____ Optional - Proof that one household member lives or works in San Francisco or holds a Certificate of Preference (not needed if any part of the application includes a SF address or workplace)

Resale BMR Units Only --

_____ Lender Pre-Approval Letter (for resale units only)

_____ A complete San Francisco Purchase Agreement (for resale units only)

9. Has any member of your household owned any property in the past 3 years from the date of this application?

Yes _____ No _____

ALL STATEMENTS MADE IN THIS APPLICATION ARE TRUE AND MADE FOR THE PURPOSE OF APPLYING FOR AN INCLUSIONARY AFFORDABLE HOUSING PROGRAM BELOW-MARKET-RATE UNIT THROUGH THE CITY AND COUNTY OF SAN FRANCISCO. VERIFICATION MAY BE OBTAINED FROM ANY SOURCE NAMED IN THIS APPLICATION. I/WE FULLY UNDERSTAND THAT TO KNOWINGLY MAKE ANY FALSE STATEMENTS CONCERNING THIS APPLICATION WILL RESULT IN THE CITY'S DENIAL OF THIS APPLICATION.

Must be signed by all applicants 18 years or older.

Applicant's Signature Date

Applicant's Signature Date

Applicant's Signature Date

Applicant's Signature Date

Applicant's Signature Date

Applicant's Signature Date

Please use additional sheets of paper if necessary for any question above

*Certificate of Preference holders are primarily households displaced by Agency action in Redevelopment Project Areas during the 1960's and 1970's, but may also include other persons displaced by Agency action. San Francisco Redevelopment Agency: 415-749-2432

CONTINUED ON NEXT PAGE

Household Name: _____

Date: _____

**INCLUSIONARY HOUSING PROGRAM
APPLICATION FOR BELOW-MARKET-RATE UNITS
PAGE 3 of 4**

You must complete this form as a part of your application. See application instructions for more information and examples.
"HH Mbr" = "Household Member"

PART I: HOUSEHOLD COMPOSITION

HH Mbr #	Last Name	First Name and Middle Initial	Household Member Type (Adult, child, etc.)	Age	Full-Time Student (Y or N)
1			Adult		
2					
3					
4					
5					
6					

PART II: EMPLOYMENT (Please write "unemployed" under "Name of Employer" for unemployed HH members)

HH Mbr #	Name of Employer	City	Full-time (FT) or Part-time (PT)	First Day of Employment (mm/dd/yyyy)	Self-Employed? (Yes/No)	Estimated Annual Income
				/ /		
				/ /		
				/ /		
				/ /		
				/ /		
				/ /		
				/ /		
				/ /		

PART III: GROSS ANNUAL INCOME

HH Mbr #	Wages	Social Security/Pensions Received Annually	Public Assistance Received Annually	Other Income Received Annually
Totals	\$ (a)	\$ (b)	\$ (c)	\$ (d)
TOTAL GROSS ANNUAL INCOME Add (a) through (d)				\$ (e)

CONTINUED ON NEXT PAGE

Household Name: _____

Date: _____

**INCLUSIONARY HOUSING PROGRAM
APPLICATION FOR BELOW-MARKET-RATE UNITS
PAGE 4 of 4**

PART IV: INCOME FROM ASSETS

- Important: You must list every cash account that lists the household member as an account holder. Asset accounts can include, but are not limited to, checking accounts, savings accounts, Certificates of Deposit, Mutual Funds, stocks, bonds, trust funds, limited liability investments, gifts for down payment or other costs, retirement accounts, and any other account in which money is saved. If money is not saved in an institution (e.g. it is saved at home), applicants must list this amount, as well. Do not include material assets such as cars, boats, etc. -- only cash assets.
- You must also list all joint accounts, custodial accounts for minors, and other accounts on which the household member's name appears. Failure to list all accounts will disqualify your household from applying for the BMR unit.
- All money used toward down payment and closing costs is counted as an asset and should be included.
- Retirement money will not be counted toward the asset test and should not be listed below. However, please include at least the most recent statement from each retirement account as an attachment in your application for verification.
- Attach additional sheets if necessary.

HH Mbr #	Name of Institution (bank name, etc.)	Type of Asset (e.g: bank account, savings account, CD, mutual fund, trust fund, gift, etc.)	Current Cash Value of Asset
		Total Household Liquid Assets (do not include retirement)	

YOU MUST ATTACH 3 CONSECUTIVE STATEMENTS FOR EACH ASSET LISTED ABOVE AND SIGN BELOW. THIS IS A LEGAL DOCUMENT.

PART V: HOUSEHOLD CERTIFICATION & SIGNATURES – PLEASE COMPLETE

The information on this form will be used to determine income eligibility. I/we have listed in Part I all persons in my/our household. I/we have provided for each person(s) set forth in Part II and III acceptable verification of current annual income. I have also disclosed ALL assets held by each person listed in Part I, and have provided documentation thereof. Under penalties of perjury, I/we certify that the information presented in this Certification is true and accurate to the best of my/our knowledge and belief. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of application review and the Ownership Agreement.

Applicant's Signature

Applicant's Printed Name

Date

Applicant's Signature

Applicant's Printed Name

Date

Applicant's Signature

Applicant's Printed Name

Date

Applicant's Signature

Applicant's Printed Name

Date

SAN FRANCISCO MAYOR'S OFFICE OF HOUSING
INCLUSIONARY HOUSING PROGRAM

Application Instructions for Ownership Units

GENERAL RULES FOR COMPLETING A BMR APPLICATION

- Each household must submit one 4-page application plus supplemental materials for all household members 18 years old or older, regardless of dependency status. The application must be complete. It must include all household members, must be signed, and must include complete and accurate information on employment, salary, assets, and other statements made on the application. The application is a legal document and any inability to include all relevant information, whether accidental or intentional, may lead to the rejection of the application.
- It is very important to submit a complete application. The Mayor's Office of Housing may reject incomplete applications.
- Applicants must submit only one application per household, and each applicant must be included in only one application per development.
- Applicants must contact the developer's sales team or visits www.sfgov.com/moh for each individual development for the most current application. Please do not re-use older applications.
- Please do not submit applications to the Mayor's Office of Housing. All applications must be submitted directly to the developer's sales team or developer's representative for the current BMR ownership units by the established deadline for the units. The developer will ensure that your application is delivered to the Mayor's Office of Housing. Developers or developer's representatives are required to shred all sensitive financial information once all units in a development have closed.
- The household must be at least as many people as the number of bedrooms in the unit. In other words, a 1-person household may not apply for a 2-bedroom unit, etc.
- Residential developers work in partnership with the Mayor's Office of Housing to hold a lottery for the available BMR units in each development. Placing high on the lottery list does not guarantee the unit, as applicants must still be qualified by the Mayor's Office of Housing, must be the correct household size for an available BMR unit, and must be able to secure a mortgage loan.
- You can learn about new BMR opportunities through the Mayor's Office of Housing website at [Mayor's Office of Housing : Current Listings](#) or by calling (415) 701-5500. Once a unit is listed on the Mayor's Office of Housing website, you must contact developers directly to obtain an application for unit(s) available. We encourage you to sign up for our email alert system at www.sfgov.org/moh to be alerted to newly posted listings.
- BMR buyers are not approved to purchase a unit until they receive an approval letter from the Mayor's Office of Housing. This letter is generated approximately 15 days after MOH receives your complete application from the developer's sales representative.

Who Must Appear on the Title and Loan for the BMR Unit?

- Each household member must appear on the title and loan for the unit OR be an eligible dependent of a household member who appears on the title and loan. It is not possible to be on title but not on the loan.
- All spouses of applicants must appear on the title and loan for the unit. Spouses are not considered dependents when applying for BMR units. They must submit full documentation and become a title and loan holder.

Who is Considered a Dependent?

- Only those individuals who appear on the official tax forms in the most recent tax year for an applicant who will appear on the title and loan for the unit will be considered an eligible dependent. However, spouses are not considered dependents for the purposes of the BMR program and must submit complete documentation in order to apply for a BMR unit.

INSTRUCTIONS FOR COMPLETING THE 4-PAGE COVER APPLICATION

How to Complete the Front Page of the Application

- Applicants must enter the development name and the size unit desired. You may be offered the opportunity to purchase any size unit that meets the household size standard if you win the lottery. In other words, you are not locking yourself in to this unit size by stating it on your application.
- You must include every household member who intends to live in the unit.
- All household members who are not dependents must sign all parts of the application. Spouses are not considered dependents and must sign, as well.

How to Complete the 2-Page Income Certification Form

Applicants will be entering information for the different household members who are 18 and older throughout this form. You will use the same number for each member. For instance, if John Lee is "household member 1" in Part I, then John Lee is household member 1 throughout the remainder of the form.

Part I: Household Composition

Enter the full name of all intended occupants of the unit who are 18 years old or older. If there are more than six occupants, use an additional sheet of paper to list the remaining household members and attach it to the certification form. State each household member's status using one of the following:

- Adult - Adult household member
- Child - Applicant's dependent child or unrelated minor
- Other - Please specify (e.g., "Other - Niece")

Part II: Employment

Complete a separate line for each household member 18 years old or older, whether the member is employed or not. List the respective household member number from Part I. If there is not enough room to list all employers for each household member, use an additional sheet of paper to list the remaining employers and attach it to the certification form.

Part III: Annual Gross Income

Complete a separate line for each household member who is 18 or older. List the respective household member number from Part I. If there is not enough room to list all sources of income for each household member, use an additional sheet of paper to list the remaining income sources and attach it to the certification form.

Wages(Gross)	Enter the annual amount of wages, salaries, tips, commissions, bonuses, and other income from employment; distributed profits and/or net income from a business.
Social Security/ Pensions	Enter the annual amount of income from Social Security, Supplemental Security Income, pensions, military retirement, etc.
Public Assistance	Enter the annual amount of income received from public assistance (e.g., TANF, general assistance, disability, etc.).
Other Income	Enter the annual amount of alimony, child support, unemployment benefits, or any other income regularly received by the household.

Part IV: Income from Asset Accounts

- List the respective household member number from Part I and complete a separate line for each member.
- List every cash account for every household member who is 18 years or older.
- Asset accounts are accounts in which an individual has any money saved. These accounts can include, but are not limited to, checking accounts, savings accounts, Certificates of Deposit, Mutual Funds, stocks, bonds, trust funds, limited liability investments, gifts for downpayment or other costs, and any other account in which money is saved. If money is not saved in an institution (e.g. it is saved at home), you must list this amount, as well. Do not include material assets such as cars, boats, etc., only cash assets.
- Applicants must list each asset account separately, identifying the name of the bank or institution in which the asset is held, the type of asset (banking account, checking account, etc.) and the current balance (amount of money) in each account.
- If there is not enough room to list all liquid (cash) assets for each household member, use an additional sheet of paper to list the remaining household members and attach it to the certification form.
- All money used toward downpayment and closing costs is counted as an asset and imputed on to the household income.
- Applicants must submit statements for any account on which the applicant's name appears. All joint accounts must be noted and statements must be included.
- Applicants must include any account that the adult holds for a person who is under 18 years old (custodial accounts) but for qualified college savings plans. Applicants may not transfer their savings to their children or other youth in order to qualify for a BMR unit.
- Assets from retirement savings will not be counted toward your income but retirement statements must be included in your application.
- Your assets must not change significantly from the time you apply for a BMR unit to the time when you are about to purchase the unit. MOH will compare the income and assets stated on the application with income and assets

stated on the final loan documents. However, our office is willing to work with applicants post-lottery who are receiving new gift money, cashing out retirement funds, to determine how much money they can add to their assets in order to remain qualified.

- Each applicant household is legally swearing to its current asset accounts and cash asset holdings. An application will be disqualified in its entirety if asset accounts are falsely represented.

WHAT TO ATTACH TO THE APPLICATION -- DOCUMENTATION REQUIRED

Who Must Submit Documentation?

- All applicants who are 18 years old or older must submit complete documentation in order for the household application to be considered complete.
- All dependents who are 18 years old or older must submit full documentation. This includes dependent parents, children and others who are 18 years old or older.

Documentation That Must Be Submitted

A complete application includes the following documents for each person who is 18 years old or older.

___1: Complete Set of the Past Three Years' Federal (IRS) Income Tax Returns For Each Household Member 18 Years of Age or Older

Applicants who have filed taxes for the past three years must provide:

- Copies of complete and final taxes that were submitted to the IRS in the past three years including all schedules. MOH will not accept brief, computer-generated tax reports.
 - Each year's tax form must be signed & dated. Applicants may use the current date if they are signing an allowable computer-generated tax form (such as a form that was generated through a tax preparer or Turbo Tax.)
 - Applicants should not include state tax returns.
- Applicants who were not required to file federal taxes in any of the past three years must provide a *Tax Affidavit* Form, a form that legally swears that applicant was not required to file taxes.
 - *Tax Affidavit* must be signed and notarized.
 - Affidavit may only be used if applicant was not required to complete a tax form in any given year.
 - Affidavit must be accompanied by proof that the applicant was a renter and not a homeowner during the missing tax year. Proof includes copy of a formal lease; cancelled rent checks; or a formal letter from landlord.
 - If the applicant entered the country in the past three years, affidavit must include a copy of their passport along with the tax affidavit form.
 - If the applicant was a student in the past three years, affidavit must include copy of recent school transcripts.
 - Affidavit document must be used in the event that the applicant is not able to provide the Mayor's Office of Housing with a tax form for any year. Failure to order copies of documents in time for an application deadline is not a qualified reason for using the following signed statements.
- Applicants who have not yet filed taxes for the past year and the application date is between January 1 and April 15th of a year must provide:
 - All W-2s from the previous tax year (even though taxes have not been filed)
 - Complete federal tax forms from the 2 years prior to year for which taxes were not filed

___2: A Complete Set of the Past Three (3) Years' W-2 Forms For Each Household Member 18 Years of Age or Older

- Applicants must submit official W-2 forms for each tax year. Please do not submit computer generated and hand-prepared forms that are not official.
- All W-2 forms must add up to incomes stated on the corresponding year's tax form.
- If the applicant worked in the past three years but was not required to file taxes, s/he is still required to provide W-2s for the corresponding tax year and a tax affidavit is required.

___3: A Complete Set of the Three (3) Most Recent and Consecutive Pay Stubs For Each Household Member 18 Years of Age or Older

Employed applicants must provide:

- Paystubs that are recent and consecutive
- Paystubs that state the pay period dates

- Paystubs that show the year-to-date and current gross earning amount

Applicants who employed (not self-employed) but lack current, consecutive and complete paystubs must provide a *Verification of Employment (VOE)* form, a form that legally states applicant's recent pay.

- The *VOE* must include the year-to-date gross earning amount; pay period dates; hire date; and the number of pay periods in the year.
- The *VOE* must be signed and dated by the employer.

Self-employed applicants must provide:

- Notarized *Self-Employment Affidavit* with the following attachment:
 - Profit & Loss Statement from most recent quarter attached
 - All Profit and Loss statements from the past 3 years

Applicants who are not employed or not receiving any income must provide an *Unemployment Affidavit*, a form that legally swears that the applicant is not receiving any current income and is unemployed.

- The *Unemployment Affidavit* must be signed and notarized.
- The *Unemployment Affidavit* must be used in the event that the applicant is not able to provide the Mayor's Office of Housing with paystubs or other documentation of regular income. Failure to order copies of documents in time for an application deadline is not a qualified reason for using the following signed statements.

___4: Three (3) Most Recent and Consecutive Statements from Each Cash Asset Account

Applicants must submit:

- Complete statements for all asset accounts. Asset accounts are accounts in which an individual has any money saved or money that will be gifted to the buyer household. These accounts can include, but are not limited to, checking accounts, savings accounts, Certificates of Deposit, Mutual Funds, stocks, bonds, trust funds, limited liability investments, and gift funds.

Notes:

- Applicants must submit statements for any account on which the applicant's name appears, including all joint accounts on which applicant's name appears. If money is not saved in an institution (e.g. it is saved at home), applicants must list this amount, nonetheless.
- Do not include material assets such as cars, boats, etc. -- only cash assets.
- Assets from retirement savings will not be counted toward your income but retirement statements must be included in your application to verify that they are retirement accounts.
- All money used toward downpayment and closing costs is counted as an asset and must be stated.
- All money given as a gift to a BMR buyer must be counted as an asset. Buyers must submit a gift letter with their application or a signed letter from the gift giver stating the amount to be given.
- Applicants must include any account that the adult holds for a person who is under 18 years old (custodial accounts) but for qualified college savings plans. Applicants may not transfer their savings to their children or other youth in order to qualify for a BMR unit.
- Assets must not change significantly from the time of applying for a BMR unit to the time when the unit is being purchased. MOH will compare the income and assets stated on the application with income and assets stated on the final loan documents. If MOH calculates a new income that exceeds the maximum allowed upon review of the loan documents, the household will be disqualified.
- Each applicant household is legally swearing to its current asset accounts and cash asset holdings. An application will be disqualified in its entirety if asset accounts are falsely represented.

___5: Certificate of completion from a certified first-time homebuyer workshop for at least one non-dependent household member who will hold title

All BMR ownership applicants for new or resale ownership BMR units must take a certificated first-time homebuyer workshop from one the 5 homeownership counseling organizations designated on our website before applying for a BMR unit. The certificate will be valid for 2 full years from the date of issuance. Applicants attending workshops that require a follow-up one-on-one counseling appointment may apply for the unit with a letter from the counseling agency stating that the one-on-one meeting is pending.

These homeownership-counseling agencies include the following:

Asian, Inc.
1167 Mission Street
San Francisco, CA 94103
(415) 928-5910

Nobby Cheng
ncheng@asianinc.org
www.asianinc.org

Mission Economic Development Agency (MEDA)
2301 Mission Street, Suite 301 (3rd Floor)
San Francisco, CA 94110
(415) 282-3334 x129
Elisa Baeza
ebaeza@medasf.org
www.medasf.org

Consumer Credit Counseling Service of San Francisco (CCCSF)
595 Market Street, 15th Floor
San Francisco, CA 94105
(415) 788-0288 x 147
Matthew Rizzie
mrizzie@cccssf.org
www.housingeducation.org

San Francisco Housing Development Corporation (SFHDC)
4439 3rd Street
San Francisco, CA 94124-3117
(415) 822-1022 x112
Ed Donaldson
buyahome@sfhdc.org OR
ed@sfhdc.org
www.sfhdc.org

San Francisco Urban Community Housing Corporation (SF Urban CHC)
1730 O'Farrell Street Suite 124
San Francisco, CA 94115
(415) 252-0949 x111
Tiffany Frazier
tfrazier@surbanchc.org
surbanchc.org

___6: Loan Pre-qualification from a MOH-approved BMR Lender

Each buyer household must submit one loan pre-qualification from an approved BMR lender in order to apply for the lottery. Please see the list of approved lenders at www.sfgov.org/moh or ask the sales agent for a copy of the most current list.

___7: *Optional* -- Proof that one non-dependent household member lives or works in San Francisco

Live or Work Preference

All individuals and households may enter the lottery for a BMR unit. However, those households that live or work in San Francisco will be given *preference* in the lottery ranking process. If the number of units available exceeds the number of qualified applicants who live or work in San Francisco, the units will become available to other qualified applicants outside of San Francisco.

To be considered a household that lives or works in San Francisco, at least one applicant who will hold title or appear on the lease must provide the following proof of residency or employment with the submitted application:

Live –

(1) One utility bill with a San Francisco address dated within the 45 days preceding the application deadline for the BMR unit. Utility bills can include gas, electric, garbage or water; or

- (2) Current paystubs with a San Francisco address; or
- (3) A current, formal lease with a San Francisco address.

Work –

MOH shall verify that a person works in San Francisco by reviewing an applicant’s paystubs. If an applicant’s employer is not based in San Francisco, or if a person’s paystubs do not reflect a San Francisco work address, the applicant must supply a notarized letter from the employer stating that the person works primarily in San Francisco and demonstrate that at least 75% of their working hours are in San Francisco.

___ 8: *Optional* -- Proof that one household holds a *Certificate of Preference

All individuals and households may enter the lottery for a BMR unit. However, those households in which one member holds a Certificate of Preference from the San Francisco Redevelopment Agency will be given highest *preference* in the lottery ranking process.

Certificate of Preference holders are primarily households displaced by Agency action in Redevelopment Project Areas during the 1960’s and 1970’s, but may also include other persons displaced by Agency action.

To be considered a Certificate of Preference (COP) holder, you must submit a copy of your certificate with the application. To verify that you are a COP holder, please visit the San Francisco Redevelopment Agency at www.sfraaffordablehousing.org or [415-749-2432](tel:415-749-2432).

CALCULATING HOUSEHOLD INCOME

MOH reviews the most recent three paystubs or other income statements (e.g. social security statements, unemployment income) for each applicant. The annual gross income is derived by dividing the current year-to-date gross income as stated on the most recent pay stub for the calendar year by the current pay period and then by annualizing the estimated pay period amount by the number of times the person is paid in a year.

Example:

- Year-to-date income as stated on the most recent paystub for the calendar year is \$20,000.
- It is the 10th pay period of the calendar year as determined by the end date of the most recent pay stub.
- The total number of pay periods in a year for the applicant is 24.
- The estimated pay period amount is \$20,000 divided by 10 = \$2,000.
- The annualized pay is \$2,000 x 24 = \$48,000.

MOH will include all tips, commissions, bonuses, and other income from employment; distributed profits and/or net income from a business.

Sources of income include:

Wages(Gross)	Enter the annual amount of wages, salaries, tips, commissions, bonuses, and other income from employment; distributed profits and/or net income from a business.
Social Security/ Pensions	Enter the annual amount of income from Social Security, Supplemental Security Income, pensions, military retirement, etc.
Public Assistance	Enter the annual amount of income received from public assistance (e.g., TANF, general assistance, disability, etc.).
Other Income	Enter the annual amount of alimony, child support, unemployment benefits, or any other income regularly received by the household.

In the case of a self-employed person, the Mayor’s Office of Housing reviews an applicant’s tax forms, current year Profit and Loss Statement or other relevant documents on a case-by-case basis. See BMR ownership application instructions for more information.

The Mayor’s Office of Housing office must review income for all household members 18 years old or older, regardless of dependent status.

Asset Test for BMR Buyers

The Mayor’s Office of Housing will apply an asset test to all applicants. Assets include all savings, checking accounts, gifts and other sources of money (cash) other than retirement accounts. (If your retirement account is currently generating income -- i.e. you are living off of your retirement -- you must count this money as income on the BMR application.) Assets also include any money that will be used toward a down payment on a BMR unit. 10% of all assets between \$30,001 and 130,000 will be added to the total household income; and 35% of assets above \$130,000 will be added to the total

household income. Retirement savings will be excluded from the asset test, but all retirement statements should be included in the application package.

Example:

Household of 3 earns \$50,000 a year

Total household assets = \$150,000

First \$30,000 of assets is excused: $\$150,000 - \$30,000 = \$120,000$ remaining

10% of first \$100,000 remaining is added to income: $\$100,000 \times 10\% = \$10,000$

35% of all remaining assets is added to income: $\$20,000 \times .35 = \$7,000$

Total amount added to income: $\$10,000 + \$7,000 = \$17,000$

New total household income: $\$50,000 + \$17,000 = \$67,000$

- END OF DOCUMENT -

**CITY AND COUNTY OF SAN FRANCISCO
MAYOR'S OFFICE OF HOUSING
INCLUSIONARY HOUSING PROGRAM**

INCOME TAX AFFIDAVIT

1. I (We) the undersigned, being first duly sworn, state the following:

(Complete Paragraph 2 only if you were not required by law to file Federal Income Tax returns for any year during the preceding three years. Disregard if inapplicable.)

2. I (We) (name here) _____ hereby certify that I (we) was (were) not required by law to file a Federal Income Tax Return for the following year(s) _____ for the reason(s) below:

Affidavit must be accompanied with documented proof that the applicant was a renter during the specified period, i.e. notarized letter from the landlord or manager, canceled checks or rent receipts. If the applicant was a student, affidavit must be accompanied by a copy of the transcripts or diploma to support the status of the applicant for that period of time. If an applicant was out of the country, affidavit must be accompanied by proof of entrance into the country.

3. I (We) acknowledge and understand that this Affidavit will be relied upon for purposes of determining my (our) eligibility for a restricted unit under the San Francisco Residential Inclusionary Affordable Housing Program. I (We) acknowledge that a material misstatement fraudulently or negligently made in this affidavit or in any other statement made by me (us) in connection with an application for a restricted price/rent unit may constitute a federal violation punishable by a fine and/or denial of my (our) application for purchase/rental of this restricted price unit.

Dated: _____
Signature of Applicant

Subscribed and sworn to before me this _____ day of _____, 200__.

Notary Public in and for the City and County of San Francisco, California

My Commission Expires: _____

Notary Seal

CITY AND COUNTY OF SAN FRANCISCO
MAYOR'S OFFICE OF HOUSING
INCLUSIONARY HOUSING PROGRAM

SELF-EMPLOYED AFFIDAVIT

Before me this _____ day of _____, _____, personally appeared _____, who, being duly sworn, deposes and says:

I am currently self-employed and am submitting to the Mayor's Office of Housing for the purpose of applying for the San Francisco Residential Inclusionary Affordable Housing Program a Profit and Loss Statement from the most recent quarter that is a true and accurate reflection of my income.

I (We) acknowledge and understand that this Affidavit will be relied upon for purposes of determining my (our) eligibility for purchasing/renting a restricted unit under the San Francisco Residential Inclusionary Affordable Housing Program. I (We) acknowledge that a material misstatement fraudulently or negligently made in this affidavit or in any other statement made by me (us) in connection with an application for purchase/rental of the San Francisco Residential Inclusionary Affordable Housing Program unit may constitute a federal violation punishable by a fine and/or denial of my (our) application for the unit.

I have been self-employed from the following month and year forward: _____ / _____

This affidavit must be accompanied by a signed and dated Profit and Loss Statement that reflects the most recent quarter. The Profit and Loss Statement must be modeled on Schedule C of the most currently available federal tax form.

Applicant Name

Applicant Signature

STATE OF CALIFORNIA

Before me personally appeared, _____ who acknowledged to me that he/she/they executed the foregoing instrument this _____ day of _____.

(NOTARIAL SEAL) Notary Public

CITY AND COUNTY OF SAN FRANCISCO
MAYOR'S OFFICE OF HOUSING
INCLUSIONARY HOUSING PROGRAM

UNEMPLOYED AFFIDAVIT

Before me this _____ day of _____, _____, personally appeared _____, who, being duly sworn, deposes and says:

I (name here) _____ am not presently employed, not currently receiving any income, and will not file for unemployment benefits in 200____ (current calendar year).

I (We) acknowledge and understand that this Affidavit will be relied upon for purposes of determining my (our) eligibility for purchase/rental of a restricted unit under the San Francisco Residential Inclusionary Affordable Housing Program. I (We) acknowledge that a material misstatement fraudulently or negligently made in this affidavit or in any other statement made by me (us) in connection with an application for purchase/rental of the restricted unit under the San Francisco Residential Inclusionary Affordable Housing Program may constitute a federal violation punishable by a fine and/or denial of my (our) application for the unit.

Applicant/Resident Signature

STATE OF CALIFORNIA

Before me personally appeared, _____ who acknowledged to me that he/she/they executed the foregoing instrument this _____ day of _____.

(NOTARIAL SEAL) Notary Public

MAYOR'S OFFICE OF HOUSING
CITY AND COUNTY OF SAN FRANCISCO



**Below Market Rate ("BMR")
Affordable Housing Program**

**GAVIN NEWSOM
MAYOR**

Ownership Program Overview

**DOUGLAS SHOEMAKER
DIRECTOR**

BACKGROUND INFORMATION

The San Francisco Mayor's Office of Housing Below Market Rate ("BMR") Affordable Housing Program requires developers to sell or rent 15% of units in new developments at a "below market rate" price that is affordable to lower or middle income households. The program is governed by [Planning Code 315](#) and by the [City and County of San Francisco Residential Inclusionary Affordable Housing Program Monitoring and Procedures Manual 2007](#) (referred to as the "Procedures Manual"). The program is administered by the Mayor's Office of Housing (known as "MOH") and currently includes approximately 800 ownership units.

To be eligible to purchase a "BMR" unit, a household must meet specific income and first-time homeowner requirements as detailed in this overview.

"PROCEDURES MANUAL"

This document is an informal overview of the BMR program. The formal rules and requirements of the Mayor's Office of Housing BMR program are described fully in the [City and County of San Francisco Residential Inclusionary Affordable Housing Program Monitoring and Procedures Manual 2007](#). Each BMR unit is governed by the Procedures Manual that is in place at the time of the purchase.

APPLYING FOR A BMR UNIT

You can learn about new BMR opportunities through postings listed on the Mayor's Office of Housing website or by signing up for our housing email alert system at www.sfgov.org/moh. HomeownershipSF (www.homeownershipsf.org) is another great source of information on units available citywide.

New units are posted for at least 28 days before the application deadline. Once a unit is listed on the MOH website, you may download the current application from the MOH website (www.sfgov.org/moh) or contact the sales team for a paper copy of the application. Applicants must submit a complete application **to the sales team** by an established deadline date. MOH will hold a public lottery for the available BMR units in each development. Placing high on the lottery list does not guarantee the unit, as applicants must still be qualified by the MOH, must be the correct household size for an available BMR unit, and must be able to secure a mortgage loan.

Resale units are posted for 14 days with a lottery to follow. The new sale and resale applications are the same with a few minor differences in the materials that must be submitted with the application. Please review the application and instructions at www.sfgov.org/moh.

QUALIFICATIONS

Qualified Household Member

A household is defined in terms of financial relationships and can include any owner partnerships as long as their combined gross annual income meets the eligibility guidelines. To be considered a member of a household, a person must either be (1) on the title and the loan documents for the unit or (2) claimed as a dependent on the tax returns of a household member who will appear on the title and loan for the BMR unit. All members of the household who will live in the unit must appear on the application and will count as a household member. For example, a child counts as a household member in terms of determining income maximums, unit size choice, etc.

First-time Homebuyer

While the definition of first-time buyer can differ for various programs, for those units restricted under the MOH BMR Program, the definition is as follows:

*A qualifying household of which no member has owned **any** interest in a dwelling unit, any commercial real estate, or any land for a three-year period prior to applying to qualify for purchase of a BMR unit.*

First-time Homebuyer Education Workshop

BMR applicants must attend an intensive first-time homebuyer workshop from an approved housing counseling agent before applying for a unit. Currently approved workshops include those offered by Asian, Inc., Mission Economic Development Agency (MEDA), Consumer Credit Counseling Service of San Francisco (CCCSF), San Francisco Housing Development Corporation (SFHDC) and San Francisco Urban CHC. Please visit our [first-time homebuyers](http://www.sfgov.org/moh) page at www.sfgov.org/moh for contact information. Or visit Homeownershipsf.com to view workshop dates and times. At least one applicant who will hold title to the unit must attend the workshop unless applying for downpayment assistance from the MOH (in which case, all titleholders must obtain a certificate). The certificate is valid for all MOH programs for 2 years.

Loan Pre-qualification

In order to apply to and enter the lottery for a BMR unit, a household must obtain a loan pre-qualification from an approved BMR lender and submit this pre-qualification with the application. The list of approved lenders can be found on our website at www.sfgov.org/moh. Click on the First-time Homebuyer link.

Size Requirements

A minimum of one person per bedroom is required. In other words, a 1-person household may not purchase a 2-bedroom unit. There is no restriction on purchasing a unit that has fewer bedrooms than the household size.

Maximum Incomes for Ownership Units

Most new BMR ownership units are available to households making no more than 90% of median income under the income table used for most City programs. The following chart states the income maximums by household size. Note that every person in your household counts as one household member, including children, etc. Each new listing will state the maximum income limits for the units available.

Income Maximums by Household Size for Most New BMR Units

90% of Unadjusted Area Median Income (AMI) for HUD Metro Fair Market Rent Area (HMFA) that contains San Francisco 2010

A one person household can make no more than \$62,650
A two person household can make no more than \$71,550
A three person household can make no more than \$80,500
A four person household can make no more than \$89,450
A five person household can make no more than \$96,600
A six person household can make no more than \$103,750
A seven person household can make no more than \$110,950
(Please visit www.sfgov.org/moh for larger households.)

Many resale units are available to households making no more than 100% of median income under the income table used for most City programs. The following chart states the income maximums by household size.

Income Maximums by Household Size for Many Resale BMR Units

100% of Unadjusted Area Median Income (AMI) for HUD Metro Fair Market Rent Area (HMFA) that contains San Francisco 2010

A one person household can make no more than \$69,600
A two person household can make no more than \$79,500
A three person household can make no more than \$89,450
A four person household can make no more than \$99,400
A five person household can make no more than \$107,350
A six person household can make no more than \$115,300
A seven person household can make no more than \$123,250
(Please visit www.sfgov.org/moh for larger households.)

Finally, some units will be available to households from 70% and 120% of median income depending on the unit being offered. To view these income maximums, please view [Income Limits: 2010 HUD Unadjusted Area Median Income \(AMI\) \(PDF\)](#) at www.sfgov.org.

Income maximums are based on "gross" income derived from all sources as detailed in the City and County of San Francisco Residential Affordable Housing Monitoring Procedures Manual 2007.

Basis for Determining Income Eligibility

For purposes of determining household income, each person who is 18 years or older in an applicant household must present: (a) a complete set of past three years' federal (only) Income Tax Returns (signed & dated) and W-2 forms; (b) three recent and consecutive pay stubs; and, (c) three recent and consecutive statements from each savings, checking or any other type of account in which each person has money saved. Mayor's Office of Housing will determine final income eligibility based on your household's current income and assets. Review the [City and County of San Francisco Affordable Housing Monitoring Procedures Manual](#) for details.

How the Mayor's Office of Housing Calculates Household Income

MOH reviews the most recent three paystubs or other income statements (e.g. social security statements, unemployment income) for each applicant. The annual gross income is derived by dividing the current year-to-date gross income as stated on the most recent pay stub for the calendar year by the current pay period and then by annualizing the estimated pay period amount by the number of times the person will be paid in one year.

Example:

Year-to-date (YTD) income as stated on the most recent paystub for the calendar year = \$20,000
Current pay period on most recent pay stub = 10
Estimated pay period amount = \$2,000 (\$20,000 divided by 10)
Total number of pay periods in one year for the applicant = 24
Annualized pay = \$48,000 (\$2,000 x 24)

In the case of a self-employed person, please see the BMR ownership application instructions for more information.

The Mayor's Office of Housing office must review income for all household members 18 years old or older, regardless of dependent status.

Asset Test for BMR Buyers

MOH will also apply an asset test to all applicants. Assets include all savings, checking accounts, gifts and other sources of money (cash) other than retirement accounts. (If your retirement account is currently generating income -- i.e. you are living off of your retirement -- you must count this money as income on the BMR application.) Assets also include any money that will be used toward a down payment on a BMR unit. Ten percent (10%) of all assets between \$30,001 and 130,000 will be added to the total household income; and thirty-five percent (35%) of assets above \$130,000 will be added to the total household income. Retirement savings will be excluded from the asset test, but all retirement statements should be included in the application package.

Example:

Household of 4 earns \$80,000 a year
Total household assets = \$140,000
First \$30,000 of assets is excused: \$140,000 - \$30,000 = \$110,000 remaining
10% of first \$100,000 remaining is added to income: \$100,000 x 10% = \$10,000
35% of all remaining assets is added to income: \$10,000 x 35% = \$3,500
Total amount added to income: \$10,000 + \$3,500 = \$13,500
New total household income: \$80,000 + \$13,500 = \$93,500

FINANCING

Allowable Loan Types

All BMR buyers must be able to secure a loan through an approved loan officer or mortgage broker for a BMR unit. Approved lenders are listed on our webpage at sf-moh.org. BMR buyers must use 15, 30- or 40-year, fully amortizing, fully documented, fixed rate loans. MOH BMR buyers are not able to use FHA, CalHFA or VA first loans at this time.

A BMR household must take out a loan for a BMR unit and cannot pay for the entire unit in cash. The loan must equal at least 33% of the household's monthly income. The total amount of household debt that is paid off each month (housing expenses plus all other household debt) must not exceed 45% of the monthly loan amount.

Important

- Not all mortgage-lending institutions are willing to underwrite BMR loans. Please check with your institution to assure that it can underwrite a BMR buyer. **The restrictions on BMR units DO survive foreclosure.**
- A BMR buyer is not approved until they receive an approval letter from our office. Lenders should refrain from charging BMR buyers for loans until this letter is secured. Please contact the sales team for each development to obtain a copy of the letter. The sales team is always emailed a copy of the approval letter.

- The BMR lien must always take second place after the buyer's primary mortgage. This means that a BMR buyer may not be able to use a second mortgage if that second mortgage must sit second on title.
- All adults in the BMR household must appear on the title and loan for the unit. The only exception is for dependents as claimed on last year's federal taxes.

Loan Types Not Allowed

- NO adjustable rate mortgage (ARM) loans
- NO "stated income" loans
- NO interest-only loans
- NO negative amortizing loans
- NO "balloon payment" loans

Downpayment Requirements

MOH does not require a buyer down payment, but many lenders will require a down payment that is between 5% and 20% of the purchase price. MOH does require a 2.5% buyer down payment when using our down payment assistance program. Loan amounts must never exceed the maximum sales price of the unit.

Additional Assistance for BMR Buyers

A buyer may be eligible for the following loan assistance programs. BMR buyers should ask their lenders to look into the following programs that work well with BMR units.

- American Dream Downpayment Initiative -**
- BMR Downpayment Assistance Loan Program (BMR DALP) -**
- Teacher Next Door Loan Program (TND) -**
- Police in the Community Loan Program (PIC) -**

Depending on fund availability and qualifications, BMR buyers may be eligible from between \$10,000 and \$36,000 from the Mayor's Office of Housing to assist with downpayment and closing costs. Buyers must apply through a certified lender and meet certain income requirements. See sf-moh.org for more information. BMR DALP funds are currently unavailable as of September of 2010.

Mortgage Credit Certificate (MCC) - This State program allows first time homebuyers to deduct a portion of their monthly interest payments from their taxes, thereby lowering their monthly mortgage payment. This program is coordinated through MOH and our office must approve lender institutions in order for lenders to offer the MCC to the BMR buyers. See sf-moh.org for more information. All BMR buyers are encouraged to apply for MCC.

CalHFA CHDAP Program – The California Homebuyer's Downpayment Assistance (CHDAP) Program offers a deferred-payment junior loan of an amount up to the lesser of 3% percent of the purchase price of a unit. (Visit www.calhfa.ca.gov for more information.)

Other forms of downpayment assistance outside of MOH may be available to BMR buyers now and in the future. Please ask your lender for suggestions.

SALES PRICES

BMR units are priced to be affordable to low or median income households spending no more than 33% of their income on housing expenses. The unit is priced using the variables of condominium association fees, property taxes, a certain interest rate assumption, and an assumption of a 10% down payment. There is no down payment requirement for the program; however, if a buyer is not able to qualify for as large a mortgage as needed to purchase the unit, it may require a larger personal down payment to meet the purchase price. The City does not fix the price of the units but merely establishes the maximum price by this formula.

Sample Pricing for New BMR Units 2010

Studio	One Bedroom	Two Bedroom	Three Bedroom
\$203,448	\$234,468	\$265,696	\$296,925

LOTTERY FOR UNITS

All individuals and households may enter the lottery for a BMR unit. However, those households in which one member holds a Certificate of Preference from the San Francisco Redevelopment Agency will be given highest preference in the lottery ranking process. Households that live or work in San Francisco will be given second highest preference in the lottery ranking process.

If the number of units available exceeds the number of qualified applicants who hold a Certificate of Preference or who live or work in San Francisco, the units will become available to other qualified applicants outside of San Francisco.

Certificate of Preference holders are primarily households displaced by Agency action in Redevelopment Project Areas during the 1960's and 1970's, but may also include other persons displaced by Agency action. Please contact the San Francisco Redevelopment Agency for more information at [415-749-2432](tel:415-749-2432).

RESTRICTIONS ON BMR UNITS

All BMR applicants should carefully review the current version of the [City and County of San Francisco Affordable Housing Monitoring Procedures Manual](#) to fully understand the restrictions on BMR units. The following information is for quick reference only.

Period of Restriction

BMR units will be restricted in their resale price and other applicable restrictions for the life of the project unless otherwise noted in the planning approvals or other use restrictions for the project.

Re-Selling BMR Units

A BMR owner is required to re-sell a BMR unit at a restricted price established by MOH guidelines to a new qualified buyer. Please review MOH's [resale guidelines](#) for process information.

Pricing BMR Units for Resale

A BMR unit will be resold at a restricted affordable price to a household that meets the first-time homebuyer and income qualifications for the program and for the particular unit. New BMR units will be repriced according to change in the median income from the time of the current owner's purchase to the time of sale. Specific repricing methods vary by development per the Planning Approval and applicable Procedures Manual for each unit.

The price of a BMR unit at resale is not guaranteed to exceed the initial purchase price of the unit. However, most long term BMR owners tend to see some appreciation on their units upon resale. Appreciation gained on a BMR unit upon resale belongs to the BMR owner minus all loans, closing costs, and any shared appreciation due from a City downpayment assistance loan.

Capital Improvements

Owners may add eligible capital improvements and special assessments to their resale price only if the improvements are (1) eligible and (2) made after the unit is 10 years old.

Owner Occupancy

BMR units are intended to be owner-occupied at all times and used as a principal residence for the duration of ownership.

Renting

BMR units are intended to be owner-occupied and never used as investment property.

Title Changes

A BMR owner cannot add or remove a person to or from the title of a BMR unit without permission from the Mayor's Office of Housing.

Refinancing BMR Units and Taking Cash Out

In general, BMR owners may refinance their units only to take advantage of a new loan that benefits the owner financially (e.g. a lower rate or lower monthly payments). Owners must contact our office for prior approval of all refinancing and must work with an approved BMR lender.

Estate Planning

Inheritance is limited in the case of the death of a BMR owner. In the case of death, a BMR owner may leave their unit to a *qualified* adult child only. This new owner must be income qualified, a first-time homebuyer and otherwise qualified under the BMR program.

OTHER HOUSING RESOURCES

Where can I find more information about City programs?

For further information about BMR ownership units available, please refer to the current affordable ownership listings on our website at sf-moh.org. HomeownershipSF.org is another great source of information on units available citywide. Another helpful source for affordable ownership housing options may be found through the San Francisco Redevelopment Agency at www.sfraffordablehousing.org.

Finding More Information about Housing Programs

The best way to find information on all affordable ownership housing programs available in San Francisco is to contact a local housing counseling agency. The Mayor's Office of Housing works with 5 primary housing counseling agencies. A list of these agencies can be found on the Mayor's Office of Housing website at sf-moh.org. Please look under the "Homebuyers" link.

THANK YOU!

**City and County of San Francisco
Mayor's Office of Housing (MOH)
Below Market Rate ("BMR") Inclusionary Housing Program Ownership Units**

Application Process

- Applicant learns of new BMR units through Mayor's Office of Housing website at sf-moh.org, homeownershipsf.org or through marketing conducted by the developer of the BMR units.
- Applicant attends a certified first-time homeownership workshop from one of 5 approved local housing counseling agencies in order to apply. Only one titleholder need attend unless applying for downpayment assistance money through the City. (In this case, all titleholders must attend.) Certification is good for 2 years.
- Applicant obtains a loan pre-qualification through an approved BMR lender who is listed on the MOH website at sf-moh.org. Loan pre-qualification is good for applying to MOH BMR units for 6 months. (Lender timeline may be shorter.)
- Applicant downloads Mayor's Office of Housing application from sf-moh.org or requests paper copy of application from developer's sales representative.
- Applicant submits **complete** BMR application packet directly to developer or developer's sales team by a specified deadline and before a public lottery for the units. Incomplete applications will not be entered into the lottery. **(Must not submit applications to MOH.)**
- Public lottery is held. Mayor's Office of Housing conducts lottery. Applicants are not required to attend. List is sorted by preferences and then finalized.
- Developer sales team contacts lottery winners with results. Applicants may contact sales team for results, as well.
- Developer sales team compiles and sends completed buyer application packets to MOH for qualification for the program.
- MOH reviews and approves/disapproves buyers within 15 working days of receipt of a **complete** packet from sales team.
- BMR buyer secures a loan for financing the unit through an approved BMR lender who is listed on the MOH website at sf-moh.org.
- Buyer's lender submits sales contract; final fair market appraisal; preliminary title report; and final loan applications (1003 and 1008) to MOH.
- MOH drafts closing documents to be reviewed and signed by BMR buyers within 5 days of receiving a complete and accurate loan, appraisal, title report and sales contract packet. Turnaround time is longer for applications including downpayment assistance from the City.

For specific questions regarding a current development and submitting your application, please contact the development or developer's sales team directly.

For questions regarding the completion of the BMR applications or the requirements of the program, please contact us at (415) 701-5500. Thank you!



Get pre-qualified with one of our preferred lenders today!

CITI BANK

(Real Estate Mortgage Network)

Mike Keller

Direct Line: 916-783-5577

Cell: 916-284-6074

Email: mkeller@remn.com

Alan Robinson

Cell: 916-897-1777

Email: arobinson@remn.com

Easy Online Application: robertwild.remn.com

METLIFE HOME LOANS

Carrie Mickelson

Direct Line: 415-655-4988

Email: cmickelson@metlife.com

Easy Online Application: <https://lo.mlhl.com/cmickelson>

WELLS FARGO HOME MORTGAGE

Ana Wyatt

Direct Line: 415-247-1263

Cell: 415-939-0600

Email: ana.m.wyatt@wellsfargo.com

Easy Online Application: www.wfhm.com/ana-wyatt