



**TUESDAY, FEBRUARY 1, 2022,
SESSION #2**

HouseKeys - City of Scotts Valley BMR Ownership Program Webinar

House Keeping



Chat



Raise
Hand



Q&A

Please use the **Q&A button** to submit questions.

HouseKeys Inc

HouseKeys has teamed up with Homebuilder, Lennar and the City of Scotts Valley, to manage the sale of 6 Below Market Rate (BMR) Homes located in 2 Triplex Condominium Homes called Acorn Commons. Additionally, HouseKeys will assist with Resale units from the City's BMR Ownership Portfolio

HouseKeys' Mission Statement

*Improve Programs that
Improve Lives*

HouseKeys Websites

| Description | Website |
|---|--|
| HouseKeys Software Application Site <ol style="list-style-type: none">1. Open a HouseKeys account2. Register your Household3. Obtain an Application I.D.4. Enter an Opportunity Drawing5. Opt-out from an Opportunity Drawing | <u>https://www.myhousekeys.com/</u> |
| City of Scotts Valley (HouseKeys-City Specific Resource Website) <ol style="list-style-type: none">1. Application Forms2. Exhibits3. Information about Open Ownership Opportunities4. Orientation Pre recorded Videos/Power Point Slides/Short Videos/Quiz5. Checklists, Addendums and Program Guidelines | <u>https://www.housekeys15.com/</u> |

<https://www.myhousekeys.com/>

One Account per Household/No Multiple Accounts Allowed

- **Incomplete or fraudulent <https://www.myhousekeys.com/> accounts will not be allowed entry into any City Opportunity Drawing**
- **Please do not use multiple email addresses or devices (iPads, cell phones, laptops, desktops etc.) to create multiple accounts to increase your chances of getting selected to an opportunity. These accounts will be flagged, deleted and disqualified from ALL programs**
- **If you are locked out/unable to edit your account or have questions, please email us at CustomerService@housekeys.org for assistance**

Homebuyer Step by Step Process



Step 1

How do we Advertise Opportunities?

HouseKeys releases an Advertisement for a New Housing Opportunity via email blasts and our Housekeys15.com website. These notices will include:



Bedroom/Bathroom
Count



Income Level
AMI



Property Type



Opportunity
Drawing
Deadlines

Note: Email notifications go out to Application ID holders and email subscribers



Step 2

Package Your File

A Application Packet: <https://www.housekeys15.com/> > Getting Started Tab > Ownership Info Page

The Program Package includes:



Application Part
1,2,3
Forms, Exhibits



Gather required
docs from
Checklists to
Create a File

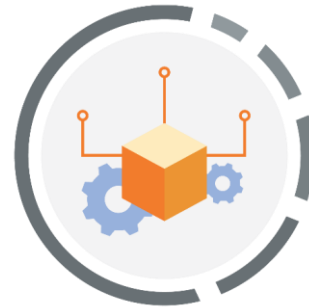


Supporting
Documents

Loan Pre-
Approval

&

First Time Home
Buyer Online
Class



B Document Checklist

Contains a list of supporting documents to verify your household size, income, and other information that you have stated on your application and in the screening questions. It is important to be honest, truthful, and start on this Document Checklist right away. We recommend that you give yourself at least 21 days to collect everything on the list. If you find that a deadline does not give you enough time, do not be discouraged, HouseKeys is constantly adding new programs and opportunities to the Marketplace and Program Center.

C List of Loan Officers

It is very important to connect with a Loan Officer as soon as possible. The ones on our list have gone through training and verified that their legal departments have reviewed the program documentation. We understand that it may sometimes be difficult to get ahold of a loan officer on our list in time to meet the posted deadlines. If you choose to go with your own lender, make sure to verify that they have done the same. If you do not verify, you run the risk of not being able to close on your purchase transaction even if you are chosen during the Lottery Ranking process.

Step 3

Attend an Orientation

Attend a Live Orientation or View one of the Pre-Recorded Videos. There is a Homebuyer Quiz that is available and each applicant in the household must complete the quiz. HouseKeys also holds FAQ Sessions on Fridays and Saturdays (when available), and these are posted on our Event Calendar.



Step 4

Setup your MyHouseKeys Account

Set up an account at MyHouseKeys.com and complete the Household Profile with:

Household Member Profiles



UserName (Email):
Password:
First Name:
Last Name:
Create Accounts



Household Income Profiles

| INFORMATION PROFILES | |
|-------------------------|-------|
| Name | _____ |
| Email | _____ |
| Role | _____ |
| Total Household Members | _____ |
| Total Income | _____ |
| AMI% | _____ |
| Income Category | _____ |
| Country | _____ |

| Members (4) | | | |
|-------------|-------|---------|--------|
| Name | Email | Address | Action |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

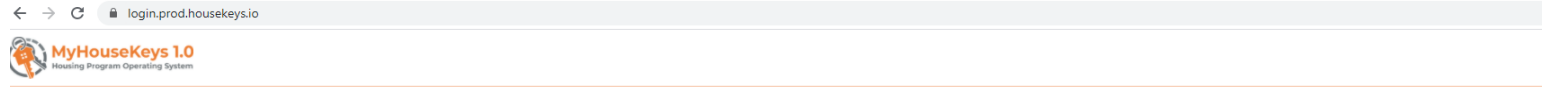


Income Information

Your MyHouseKeys Account allows you to apply for any Program that HouseKeys manages.



<https://www.myhousekeys.com/> Create an Account and Log In



To Create an Account

Sign in to your account

Username *

Password *

[Forgot your password? Reset password](#)

No account? [Create account](#)



How to Create a New Account



One Account per Household
To Create a New Account:
Username = Email Address
Password = 8 characters and 1 symbol
First Name
Last Name
Click on Create Account



Create a new account

Username * (Email)

Password *

First Name *

Last Name *

Have an account? [Sign in](#)

Sign into your HouseKeys Account

login.prod.housekeys.io

Apps GrowthX Investor Stuff LinkedIn Muni Program Web... HouseKeys Analytics Admin Example Affordable... MyHouseKeys.Com Applications and Sit... Engineering Other bookmarks

MyHouseKeys 1.0
Housing Program Operating System

Sign in to your account

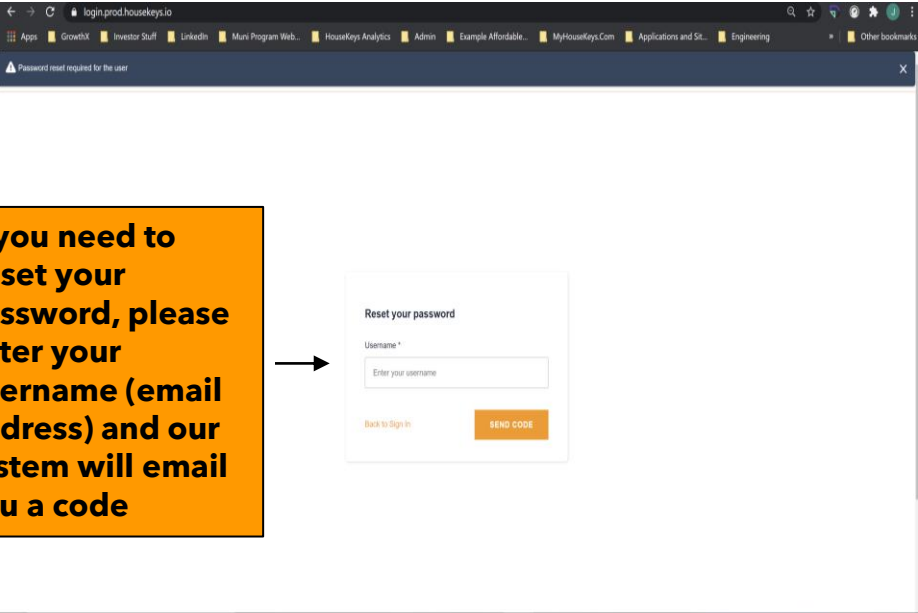
Username *

Password *

Forgot your password? [Reset password](#)

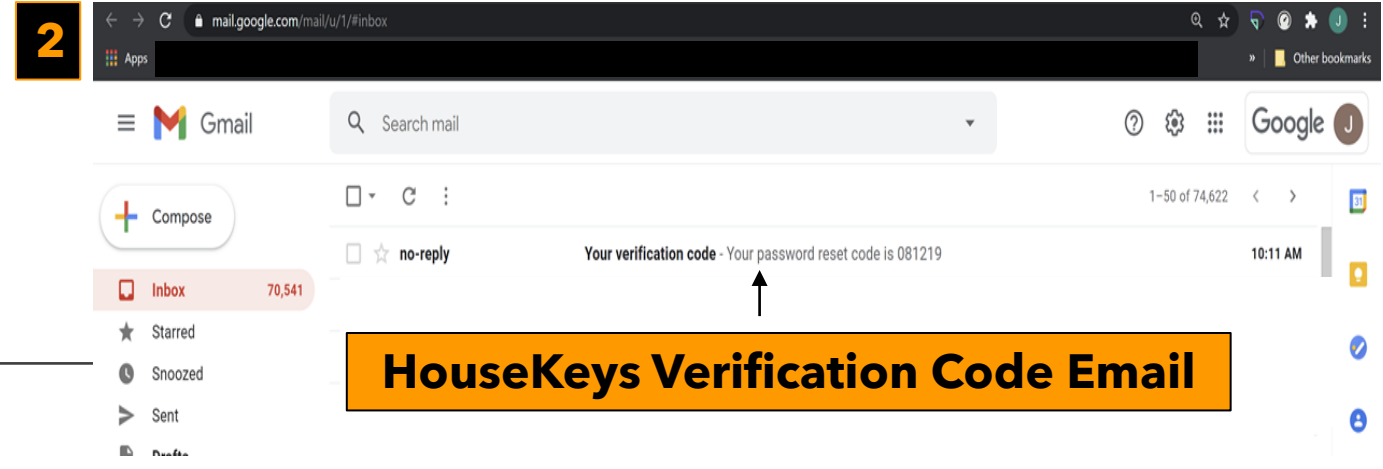
No account? [Create account](#) **SIGN IN**

1



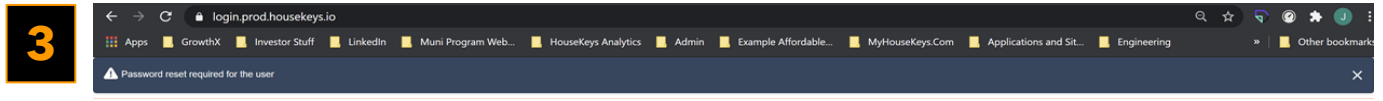
If you need to Reset your password, please enter your Username (email address) and our system will email you a code

2

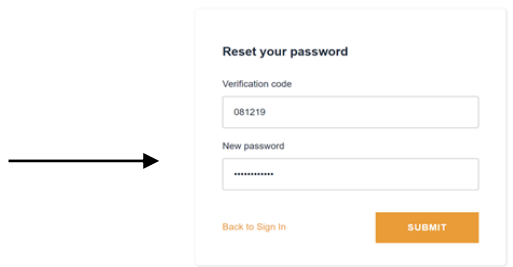


HouseKeys Verification Code Email

3



Use that code to create a New Password and Click Submit



3 Step Process to reset your password

My HouseKeys 1.0 Dashboard Screen/MENU/HOME

login.prod.housekeys.io

Apps GrowthX Investor Stuff LinkedIn Muni Program Web... HouseKeys Analytics Admin Example Affordable... MyHouseKeys.Com Applications and Sit... Engineering Other bookmarks

MyHouseKeys 1.0
Housing Program Operating System

Welcome, Jason

MENU ← The MENU Button will help you navigate this website. Click on it to open The Home button

DASHBOARD

JASON BOURNE

JASON BOURNE
julustest14@housekeys.org
Kaiser Permanente \$72,000.00

MARY BOURNE
Sunnyvale School District \$40,000.00

CINDY BOURNE

of Household Members **3**













Total Income **\$112,000.00**

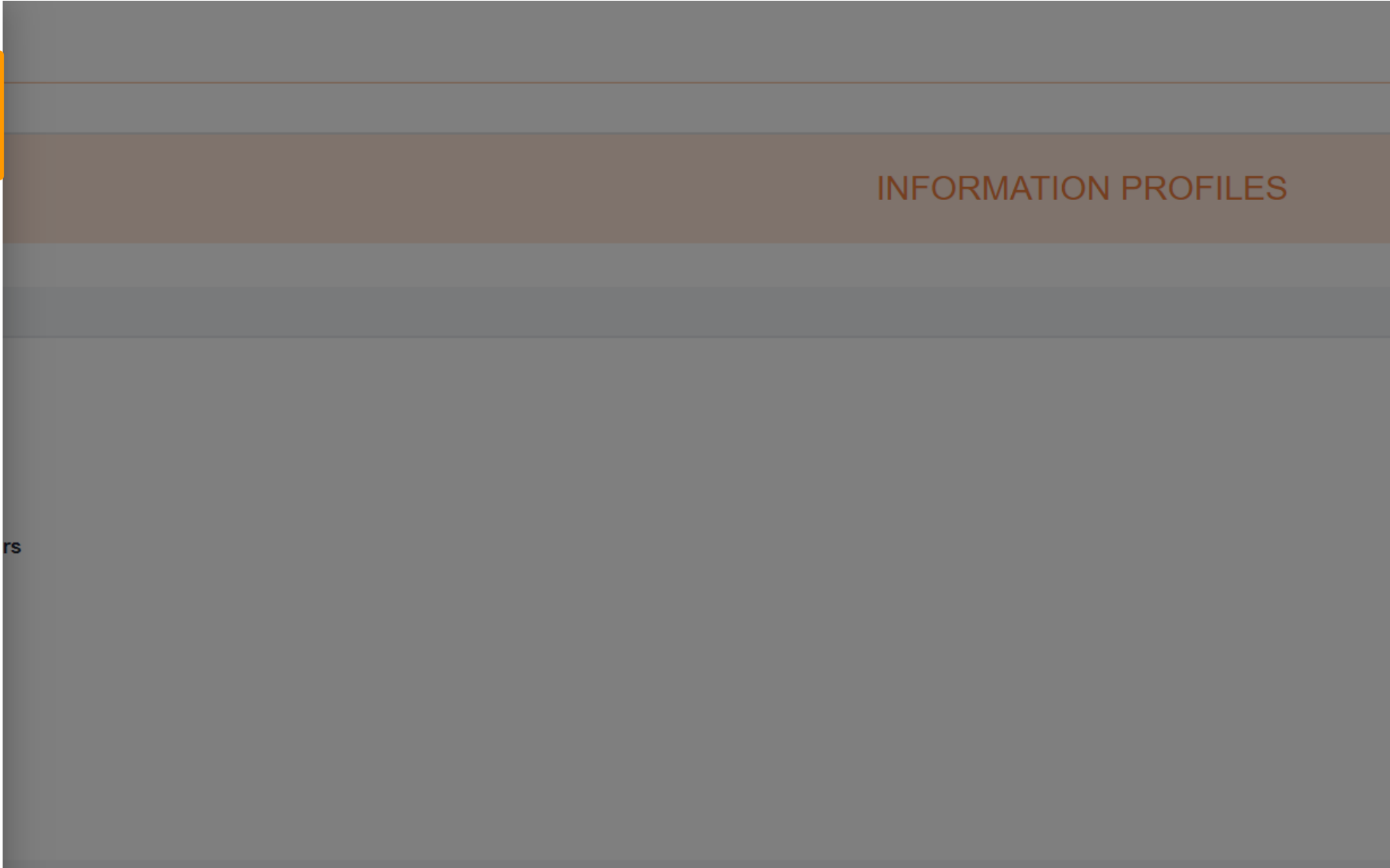
AMI 20
Income Category Low
County Alameda

My Programs (0)
(Programs I've received a pre-application id for)

My Drawings (0)
(Drawings I've entered)

MENU>Home>Manage your Household>Information Profiles (add, edit, delete, member info or income)

-  Home
-  Manage Your Household ^
-  Information Profiles
-  Tools and Planning
-  File Cabinet
-  Community Center
-  Program Center v
-  Program Operations ^
-  Opportunities
-  Drawings
-  Rankings
-  Drawing Results



INFORMATION PROFILES

PROFILE

Name **John Baker**

Email

Role

Total HouseHold Members

1

Total Income

\$0.00

AMI %

0

Income Category

County

To add member info or income please use these buttons

MEMBERS (1)

| NAME | RELATION TO PRIMARY | EMAIL | ADDRESS | AGE | INVITED? (Y/N) | ACTIONS |
|------|---------------------|-------|---------|-----|----------------|---------|
|------|---------------------|-------|---------|-----|----------------|---------|

| | | | | | | |
|---|--|--------------|--|--|---|---|
|  John Baker | | john@abc.com | | | N |   |
|---|--|--------------|--|--|---|---|

To Edit member info please use the pencils

INCOME (\$0.00)

| NAME | EMPLOYER | INCOME | ACTIONS |
|------|----------|--------|---------|
|------|----------|--------|---------|

To delete member info or income please use the trash can

ADD MEMBER +

ADD INCOME +

- Home
- Manage Your Household ^
- Information Profiles
- Tools and Planning
- File Cabinet
- Community Center
- Program Center ^**
 - Programs**
 - Drawings
 - Opportunities
 - FAQ
 - Market Place
- Program Operations ^
 - Opportunities
 - Drawings
 - Rankings
- Drawing Results

| Drawings | |
|-------------------|------|
| Opportunities | 293 |
| Open Drawings | 35 |
| Applicants | 4141 |
| Active Applicants | 657 |
| Published | 23 |

| Opportunities | | | | |
|-----------------|--------|-----|----------|--------|
| Total | 772 | | | |
| Available | 40 | | | |
| By Income Level | | | | |
| Ext. Low | V. Low | Low | Moderate | Median |
| 0 | 2 | 15 | 18 | 3 |

| Rankings | |
|-------------------|------|
| Total | 46 |
| Opportunities | 43 |
| Open Rankings | 4 |
| Applicants | 1299 |
| Active Applicants | 654 |
| Published | 32 |

Step 5













Get an Application ID

Go to the “Program Center” to find the list of Programs. You will see a “Request Application ID” button that leads to a set of pre-application screening questions that will issue an Application ID if you pass the screening.



HouseKeys
Unlock Opportunity

| | | |
|--|--|---|
| City of Scotts Valley <i>(Home Ownership)</i> Request Application ID Home Ownership | Santa Clara Affordable Rental Program City of Santa Clara <i>(Rental)</i> Request Application ID Rent | Hayward Affordable Homeownership Program City of Hayward <i>(Home Ownership)</i> View Application Home Ownership |
| Burlingame Ownership Program Burlingame <i>(Home Ownership)</i> View Application Home Ownership | Lafayette Homeownership Program City of Lafayette <i>(Home Ownership)</i> Request Application ID Home Ownership | Morgan Hill Affordable Rental Program City of Morgan Hill <i>(Rental)</i> Request Application ID Rent |

-  Home
-  Manage Your Household ^
-  Information Profiles
-  Tools and Planning
-  File Cabinet
-  Community Center
-  Program Center v
-  Program Operations ^
-  Opportunities
-  Drawings
-  Rankings
-  Drawing Results

INFORMATION PROFILES

- Home
- Manage Your Household
- Program Center
 - Programs
 - Drawings
 - Opportunities**
 - FAQ
- Market Place
- Program Operations
 - Opportunities
 - Drawings
 - Rankings
- Drawing Results

| Drawings | |
|-------------------|------|
| Opportunities | 293 |
| Open Drawings | 35 |
| Applicants | 4141 |
| Active Applicants | 657 |
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| Opportunities | | | | |
|-----------------|--------|-----|----------|--------|
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| Rankings | |
|-------------------|------|
| Total | 46 |
| Opportunities | 43 |
| Open Rankings | 4 |
| Applicants | 1299 |
| Active Applicants | 654 |
| Published | 32 |

Step 6



HouseKeys
Unlock Opportunity

Enter an Opportunity Drawing (only place where you can “ENTER” an Opportunity Drawing)

Go to the “Program Center” and look at the Opportunities List or the Opportunity Drawing List. Available housing units in the Inventory that we present are called “**Opportunities**” and each Opportunity is placed into an Opportunity Drawing. An Opportunity Drawing is how HouseKeys connects applicants to available homes. You “Enter” a Drawing by pressing the entry button and answering an additional set of screening questions and you will be assigned an entry number if you pass the additional screening.

Go through the Opportunity List

The screenshot shows the 'Opportunities' tab selected in the app. The navigation bar includes 'Programs', 'Opportunities', 'Drawings', and 'FAQ'. Below the navigation bar, there are four program cards:

- Scotts Valley Affordable Ownership**: \$651,001.00
- Santa Clara Affordable Rental Program**: \$1,657.50
- Hayward Affordable Homeownership Program**: \$112,657.50
- Hayward Affordable Homeownership Program**: \$112,657.50

Each card includes a house icon, a price, and an 'Enter Drawing' button. A circular inset at the bottom right shows a person pointing at a large drawing board with a house icon on it.

Or you can enter from the Opportunity Drawing List

The screenshot shows the 'Drawings' tab selected in the app. The navigation bar includes 'Programs', 'Opportunities', 'Drawings', and 'FAQ'. Below the navigation bar, there are four program cards:

- Santa Clara BMP Rental Program**: 5
- Santa Clara Affordable Rental Program**: 12
- Hayward Affordable Rental Program**: 21
- Hayward Affordable Rental Program**: 21

Each card includes a house icon, an entry number, drawing date, deadline, and type fields, and an 'Enter Drawing' button. A circular inset at the bottom right shows a lottery ball machine with a house icon on top.

MENU > Home > Drawings > Opt Out



MENU

PROGRAMS

OPPORTUNITIES


DRAWINGS

FAQ

DRAWINGS (6)

Programs All Type All


Showing (6) drawings



City of Scotts Valley Ownership Program


Drawing Date: April 15, 2021 4:30 PM
Drawing Deadline: April 20, 2021 5:00 PM
Drawing Type: Lottery Selection

Entry No: 92-10-2-Rent-OPPr-2021-8-3402




Other applicants in this drawing (184)

[VIEW SUBMISSION](#) [OPT OUT](#)




Menlo Park Below Market Rental Program (180) City of Menlo Park

Drawing Date:
Drawing Deadline:
Drawing Type: Lottery Selection




Other applicants in this drawing (180)




Menlo Park Below Market Rental Program (186) City of Menlo Park

Drawing Date:
Drawing Deadline: April 20, 2021 5:00 PM
Drawing Type: Lottery Selection




Other applicants in this drawing (186)




Menlo Park Below Market Rental Program (187) City of Menlo Park

Drawing Date:
Drawing Deadline: April 20, 2021 5:00 PM
Drawing Type: Lottery Selection




Other applicants in this drawing (187)




Menlo Park Below Market Rental Program (188) City of Menlo Park

Drawing Date:
Drawing Deadline: April 20, 2021 5:00 PM
Drawing Type: Lottery Selection




Other applicants in this drawing (188)



Menlo Park Below Market Rental Program (183) City of Menlo Park

Drawing Date:
Drawing Deadline: April 20, 2021 5:00 PM
Drawing Type: Lottery Selection



Other applicants in this drawing (183)

Step 7



HouseKeys
Unlock Opportunity

Upload File to the File Cabinet

All the items in Step 2 are what make up a “file.” **When timelines are posted, the File Submission deadline is the deadline to submit ALL items described in Step 2 and upload them to your File Cabinet in your .**

1. Application Forms (1,2,3)
2. Exhibits
3. Gather ALL items from the Checklist
4. Mortgage Loan Pre-Approval
5. Online HUD Approved First Time Home Buyer Education Class Certificate
6. All other Supporting Docs

| Name | Owner | Added |
|--------------------------|-------|------------------|
| Text Document1.docx | Me | 09/04/2021 19:36 |
| Buyer Packet Inserts.PDF | Me | 03/04/2021 11:13 |
| Text Document2.PDF | Me | 07/03/2021 21:01 |

- Home
- Manage Your Household
- Information Profiles
- Tools and Planning
- Community Center
- Program Center
 - Programs
 - Drawings
 - Opportunities
 - FAQ
 - Market Place
- File Cabinet**
 - Uploads

Welcome, Tommy

DASHBOARD

My Programs (11)

(Programs I've received a pre-application id for)

Santa Clara BMP Ownership Program
City of Santa Clara

92-7-1-Own-App-2021-1445

Santa Clara Affordable Rental Program
City of Santa Clara

92-7-2-Rent-App-2020-149

My Drawings (2)

(Drawings I've entered)

Hayward Affordable Homeownership Program
City of Hayward

Submitted On July 7, 2020 4:57 PM

92-8-1.1.1-Own-OPDr-2020-1-1833

Test Homeownership
City of HouseKeys

Submitted On March 23, 2021 9:01 AM



Welcome, Tommy 

MENU

FILE CABINET



DRAG AND DROP YOUR FILE HERE, OR CLICK TO BROWSE

 UPLOAD ALL

All Files (2)

| Name | Owner | Added | |
|---|-------|-----------------------|---|
|  Test Documentation 1.docx | Me | 06/19/2021 6:35:15 PM |   |
|  Test Documentation 1.pdf | Me | 06/19/2021 6:36:07 PM |   |

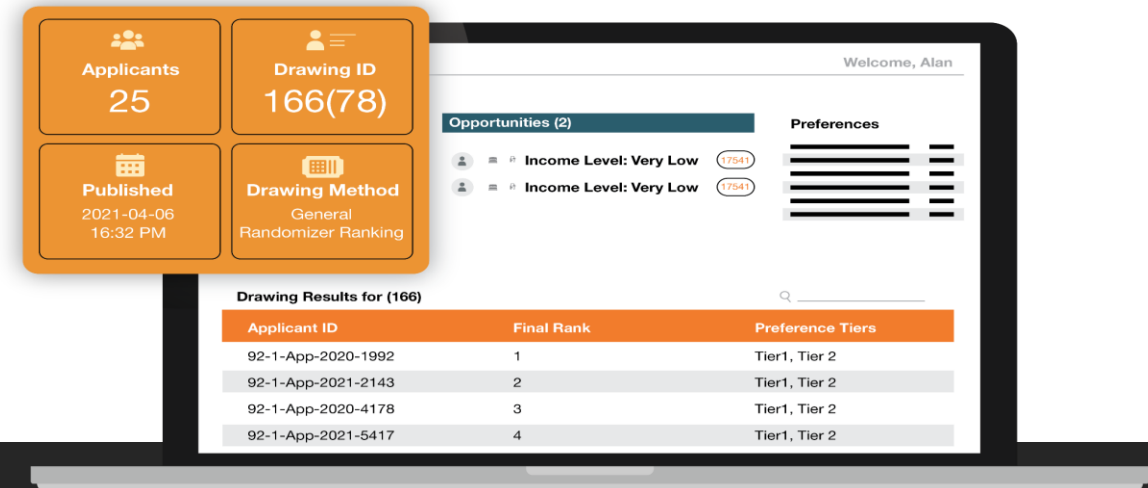
Step 8

Get Your Ranking

All Opportunity Drawings have a timeline that include (you can only enter one Opportunity Drawing per City):

1. **Opportunity Drawing Release Date** - Date the Opportunity Drawing is made available to everyone
2. **Entry Deadline** – Date the Opportunity Drawing Closes
3. **File Submission Deadline** – Date that your Complete File must be uploaded to your File Cabinet in your MyHouseKeys account

Note: After the Entry Deadline, all entrants are ranked using either a randomly assigned number or timestamp, and some form of program preference for applicants who meet special criteria. Applicants who submitted their file by the deadline will be reviewed first according to ranking order. Applicants who enter the Opportunity after the Entry Deadline can enter the Opportunity as **back-up applicants** (back up applicants must immediately gather/build their file/documents and upload them to their MyHouseKeys account for consideration). **If and when** the original Final Ranking Order List is exhausted (due a qualified borrower not being identified), we will review files per the time stamp in which the back up applicants entered the Opportunity.



The screenshot displays a dashboard with a summary card and a main content area. The summary card shows:

- Applicants: 25
- Drawing ID: 166(78)
- Published: 2021-04-06 16:32 PM
- Drawing Method: General Randomizer Ranking

The main content area shows a user profile for 'Alan' and a list of opportunities. Below that is a table of drawing results for 166 applicants.

| Applicant ID | Final Rank | Preference Tiers |
|--------------------|------------|------------------|
| 92-1-App-2020-1992 | 1 | Tier1, Tier 2 |
| 92-1-App-2021-2143 | 2 | Tier1, Tier 2 |
| 92-1-App-2020-4178 | 3 | Tier1, Tier 2 |
| 92-1-App-2021-5417 | 4 | Tier1, Tier 2 |

<https://www.housekeys15.com/>

CITY OF SCOTTS
VALLEY BMR UNITS
FOR SALE

HOME GETTING STARTED HOME BUYER OPPORTUNITIES **EVENTS** DOWNLOADS FAQ PARTNER WITH HOUSEKEYS CONTACT US

City of Scotts Valley Affordable Housing Program

**ACORN COMMONS BY
LENNAR
6 BMR HOMES ON SALE
MARCH 2022**

OPEN A MYHOUSEKEYS ACCOUNT

<https://www.housekeys15.com/>

ACORN COMMONS

\$387,749 - 2-BEDROOM “LOW” INCOME CATEGORY (80%) (2 HOMES)

\$442,928 - 3-BEDROOM “LOW” INCOME CATEGORY (80%) (4 HOMES)

2021 Income Limits – Published by State of California for Santa Cruz County, CA

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Very Low (50%) | 48650 | 55600 | 62550 | 69500 | 75100 | 80650 | 86200 | 91750 |
| Low (80%) | 78050 | 89200 | 100350 | 111500 | 120450 | 129350 | 138300 | 147200 |
| Moderate (120%) | 94000 | 107450 | 120850 | 134300 | 145050 | 155800 | 166550 | 177300 |

New Construction/ Low Income/ 80% AMI Units

OPPORTUNITY DRAWING ANNOUNCEMENTS

- 102 Coastal Oak Court, Scotts Valley
- 204 Coastal Oak Court, Scotts Valley

2 Bed 1 Bath Condominium Units

Approx. 1015 Square Feet

Priced at \$387,749 with HOA dues at \$628.50/monthly

Property Designated AMI: 80%

Occupancy Standard: Household Minimum 1, Maximum 3 people

Deed Restriction Terms: 55 Years

Good Faith Deposit: 1% of Sales Price

Minimum Buyers Contribution: 3% of Sales Price

OPPORUNITY DRAWING INDEX #272

- 100 Coastal Oak Court, Scotts Valley
- 104 Coastal Oak Court, Scotts Valley
- 200 Coastal Oak Court, Scotts Valley
- 202 Coastal Oak Court, Scotts Valley

3 Bed 1.5 Bath Condominium Units

Approx. 1283 and 1291 Square Feet

Priced at \$442,928 with HOA dues at \$628.50/monthly

Property Designated AMI: 80%

Occupancy Standard: Household Minimum 2, Maximum 5 people

Deed Restriction Terms: 55 Years

Good Faith Deposit: 1% of Sales Price

Minimum Buyers Contribution: 3% of Sales Price

OPPORTUNITY DRAWING INDEX #273

<https://www.housekeys15.com/> Tabs

- **HouseKeys City of Menlo Park Dedicated Website**
- **FAQ's:** type in your question
- **Downloads:** Santa Cruz County's 2021 Maximum Income Limits (revised 12/31/21, Applicant Road Map, Application, Applicant Selection Process
- **Getting Started Tab :** BMR Ownership, Short Videos, Quiz, Application Forms, Exhibits, Program Guidelines, Registered Lender List
- **EVENTS:** Orientation, FAQ Friday/Saturday registration

Getting Started

HOME BUYER INFO PAGE

REQUEST FOR REASONABLE ACCOMMODATION

FAIR HOUSING POSTER ENGLISH

FAIR HOUSING BOOKLET ENGLISH

How does this Program work?

1. Prospective Buyers get on the Applicant List
HouseKeys manages the applicant pool through its online platform at www.myhousekeys.com. Prospective Buyers create an account on the site and "Request and Receive" an Application I.D. It's important that prospective buyers review the City's Program Preferences to see how applicants are prioritized. Go to [THIS PAGE](#) to see how to build a homebuyer file.
2. Obtain a Prequalification from an Approved Loan Officer
3. Lottery is held to determine the Selection Order for Prospective Buyers
4. Prospective Buyers File and Supporting Documents are reviewed to Confirm Program Eligibility
5. Selected Buyers Sign a Purchase Agreement and a Restriction Agreement

Watch Videos & Take Quiz

These 8 short videos will help you understand how affordable housing works, key terminology, and the affordable home buying process. We encourage you to "Take the Quiz" to confirm that you understand the concepts and the process.

Checklists/Application Forms/Exhibits/Lender List

Scroll Down to the Middle of the Page.

Download, Print and Complete to the best of your ability:

- 1. Homebuyer Application Part 1**
- 2. Homebuyer Application Part 2**
- 3. Homebuyer Application Part 3**
- 4. Exhibit J Preference Criteria**

Note: If an item does not apply do not complete it.

PROGRAM APPLICATION & CHECKLIST (INCLUDING THE LOAN OFFICER LIST)

CLICK ON THE DOCUMENT TITLE LINKS BELOW

- Home Buyer Application Part 1 - 4.21.21
- Home Buyer Application Part 2 - 6.3.20
- Home Buyer Application Part 3 - 4.8.20
- Standard Home Buyer Document Checklist 1.5.21
- Addendum to the Home Buyer Document Checklist coming soon!
- Registered Lenders List - 3.8.2021

APPLICATION EXHIBITS

Application Exhibits are special documents that help provide further details about items that you provided while completing the Program Application and gathering items on the Application Checklist. Click on the links below to open the Exhibit documents.

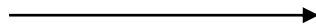
- Exhibit A - Explanation of Deposits
- Exhibit B - Zero Income Affidavit
- Exhibit C - Letter of Explanation
- Exhibit D - Program Application Affidavit
- Exhibit E - Certification and Authorization
- Exhibit F - Program Disclosures
- Exhibit G - Drawing (Lottery) Disclosures and Rules
- Exhibit H - Understanding SOI
- Exhibit I - Income Explanation Affidavit

Exhibit J - I : Preference Criteria (coming soon)

- Leverage** the
1. Standard Ownership Program Document Checklist to build your file
 2. Complete the Addendum to the Home Buyer Checklist

City of Scotts Valley Affordable Housing Action Plan Brochure

Scroll down to the bottom of the page and please Read the Program's Brochure before entering an Opportunity Drawing



PROGRAM GUIDES

Note: The guides may be updated from time to time.

City of Scotts Valley Affordable Housing Action Plan Brochure (updated May 2021)

As an applicant, you must complete the steps to create a household profile, obtain an Application I.D. and enter Drawings for the housing opportunity you want. Each housing opportunity is given an Opportunity ID. If you are chosen in the Drawing, then you will submit a full file to be processed and underwritten and the rules are outlined in this guide.

What does Area Median Income (AMI) mean?

**The Area Median Income or “AMI”
is the midpoint of a county’s income
distribution.**

**Half earn more than the MEDIAN and Half earn
less than the MEDIAN**

Keep this in mind about the BMR Ownership Program

**Prices are based on
Santa Cruz County's
Maximum Income Limits**

(provided by the State of California to all 58 counties once a year)

Meet the Garcia's (Family of 5)

How Does HouseKeys Calculate Your Income to ensure that your Household is Program Eligible and does not exceed the County's Maximum Income Limits?

All Family Members
Income
is Calculated

Angela Garcia
\$50,000

Fabian Garcia
\$60,000

Jona Garcia (18)
\$12,000

April
Garcia (7)

Charles
Garcia (9)

\$122,000

*We will Project your Income
12 MONTHS Forward
(Household Combined Gross Income)*



Santa Cruz County (revised on 12/31/21)

| % Percentage | Household Size | 1 | 2 | 3 | 4 | 5 | 6 |
|----------------------|-----------------------|----------|-----------|-----------|-----------|-----------|-----------|
| Extremely Low | 30% | \$29,200 | \$33,400 | \$37,550 | \$41,700 | \$45,050 | \$48,400 |
| Very Low | 50% | \$48,650 | \$55,600 | \$62,550 | \$69,500 | \$75,100 | \$80,650 |
| Low | 80% | \$78,050 | \$89,200 | \$100,350 | \$111,500 | \$120,450 | \$129,350 |
| Median | 100% | \$78,350 | \$89,500 | \$100,700 | \$111,900 | \$120,850 | \$129,800 |
| Moderate | 120% | \$94,000 | \$107,450 | \$120,850 | \$134,300 | \$145,050 | \$155,800 |

Meet the Garcia's (Family of 5)

How Do Lenders Calculate your Income to ensure that the Borrower(s) can afford the Loan Financing?

Jona's Income will be removed because he will not be on the loan/title and was 16 years old twenty-four (24) months ago

Angela Garcia
\$50,000

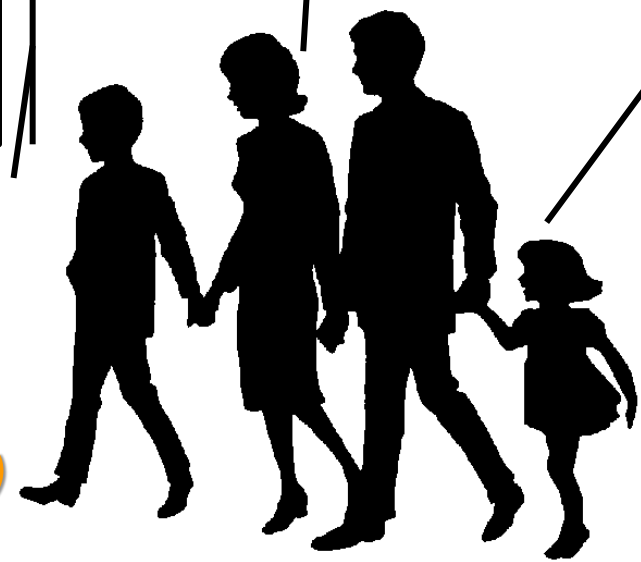
We will use Fabian and Angela' income only (they will both be on the Loan and on Title)

Fabian Garcia
\$60,000

Jona Garcia (18)
~~\$12,000~~

April Garcia (7)

Charles Garcia (9)



\$110,000

Lenders will Average 24-36Months back (Applicant and Co Applicant(s) Income)

Household Profile Overview

Program Eligibility vs. Lender Qualification

ELIGIBILITY INCOME

**All Family Members
Combined Income**

**It is Used to ensure that the
Household is below the
County's Maximum Income
per Santa Cruz County's
Maximum Income Limits**

QUALIFYING INCOME

**2-3 Year History Income
It is Used to make sure the
Borrower(s) can afford the
Financing**



BMR Ownership Program "Tentative" Minimum Requirements

Make sure you meet the minimum requirements!

**Credit Score: Minimum 620-640 Median Score
(Experian, Equifax, Trans Union)
lowest of the borrowers on record**

All applicants or co-applicants with any IRS liens or any past due money owed to the IRS will need to be paid off - including any other liens

**Down Payment (3-5% Minimum Down Payment)
from buyers own funds. Funds must be in your bank account for 6 months. UW will request 3-6 months of bank statements (submit all copies front and back, ALL Pages)**

All applicants and co-applicants must have a valid Social Security Card

HUD Approved First Time Home Buyer Education Class (ONLINE class. Not Provided by HouseKeys)

Willingness to adhere to a 55-year Resale Restriction Agreement, Complete and Submit an Annual Certification. The Property Restriction Agreement will be available on our <https://www.housekeys15.com/> website soon

BMR Ownership Program

Things to Consider

1st Time Home-Buyer

Long Term Affordability

Ability to Save \$\$

Possible Tax Benefits
(discuss with your tax advisor)

Not a Recent Home-Owner
(the past 3 years)

Not an Investment Property,
Buyer is unable to re sell the
BMR unit at market rate

55 Year Restriction
Unit Must Always be Owner
Occupied

Patience and Organization
(lengthy process and lots of
paperwork)

City of Scotts Valley

"Tentative" Occupancy Standards

| Room Size | Minimum | Maximum |
|------------|----------|----------|
| 1 Bedroom | 1 Person | 3 People |
| 2 Bedrooms | 2 People | 5 People |
| 3 Bedrooms | 3 People | 7 People |
| 4 Bedrooms | 4 People | 9 People |

City of Scotts Valley Preference Criteria

| Tier # | Time Requirement | Preference Criteria |
|--------|------------------|--|
| 1 | 6 Months | Live and Work in Scotts Valley: A household which includes at least one adult whose primary work location is within the city limits of the City of Scotts Valley and they have been working in Scotts Valley for a minimum of six (6) months, and the household has resided in the City of Scotts Valley for a minimum of six(6) months prior to the date of application to purchase the unit |
| 2 | 6 Months | Live in Scotts Valley: A household which has resided within the city limits of the City of Scotts Valley for a minimum of six (6) months prior to the date of application to purchase the unit. |
| 3 | 1 Year | Work in Scotts Valley: A household which includes at least one (1) adult who has worked within the city limits of the City of Scotts Valley for a minimum of one (1) year prior to the application to purchase the unit and at least one (1) adult shall be working in Scotts Valley at the time of occupancy of the unit. |
| 4 | 1 Year | Live and work in Santa Cruz County: A household which contains at least one (1) adult who works within the County of Santa Cruz and the household has resided in the County of Santa Cruz for a minimum of one (1) year prior to the date of application to purchase the unit. |
| 5 | 6 Months | Live in Santa Cruz County: A household which has resided in the County of Santa Cruz for a minimum of six (6) months prior to the date of application to purchase the unit. |
| 6 | 1 Year | Work in Santa Cruz County: A household which includes at least one (1) adult has worked in the County of Santa Cruz for a minimum of one (1) year prior to the date of application to rent the unit and at least one (1) adult shall be working in the county of Santa Cruz at the time of occupancy of the unit. |
| 7 | N/A | All Others: A household which does not meet any of the above listed Preference Criteria. |

Sites to Remember

| INFORMATION ITEM | SITE |
|---|---|
| Email Address | CustomerService@housekeys.org |
| Phone Number | 1-877-460-KEYS (5397) |
| List of HUD Approved Counseling Agencies | <u>WWW.HUD.GOV</u> |
| To Open, Register your Household Members, Obtain an Application ID, View/Enter Opportunities and Upload your Complete File to your File Cabinet | <u>https://www.myhousekeys.com/</u> |
| HK-City of Scotts Valley Dedicated Website | <u>https://www.housekeys15.com/</u> |

List of HUD Approved Counseling Agencies

First Time Home Buyer Education Class

| Agency | Contact Information |
|--|---|
| Operation HOPE (East Bay) | Contact: Mel Rogers (510) 535-6700 |
| A-1 Community Housing Services (East Bay) | Contact: Nancy Rivera to register and complete intake. nrivera@a1chs.org Main Number(510) 674-9227 |
| EDEN Council for Hope and Opportunity ECHO (East Bay) | Main Number (510) 581-9380 |
| NID Housing Counseling Agency (East Bay) | Contact: Olga Tovar (510) 268-9792 |
| Project Sentinel (South Bay) | https://www.housing.org/first-time-homebuyer-education Online First Time Home Buyer Education Class |

Dates to Remember

FAQ Friday or Saturday Broadcasts

Please register at <https://www.housekeys15.com/> > **EVENTS CALENDAR > EVENTS**

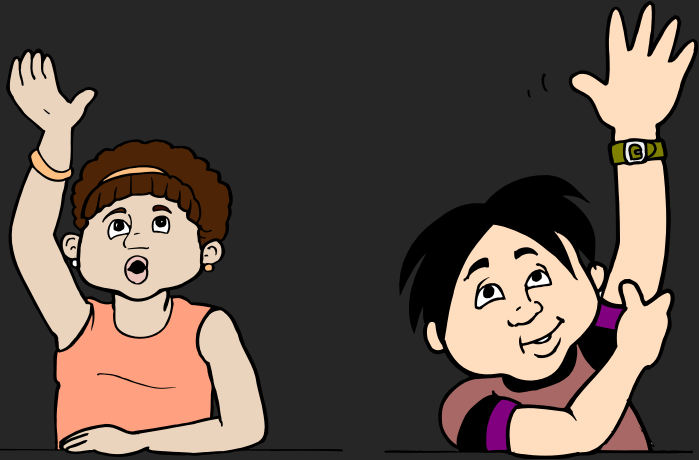
Note: FAQ Fridays do not substitute the City of Scotts Valley BMR Ownership Program Orientation

Weekly FAQ Fridays

12pm-1:00pm (when available)

Every other Saturday FAQ's

9am-10am (when available)



QUESTIONS ?

