



**Opportunity Drawing Notification – Drawing 583**  
**City of Scotts Valley**  
**Program Type: Ownership**  
**Development: Encore**

**Index # / Unit specs - 4104 Scotts Valley Drive**

OD	Address	Bed / Bath	Approx. Sq. Ft.	Income Level (AMI)	Sales Price	Est. Monthly HOA Dues
583	#206	2 Bed / 2 Bath	1080	80%	\$355,853	\$390
583	#304	2 Bed / 2 Bath	1080	80%	\$355,853	\$390

- **Prices subject to change**
- **Estimated Unit Delivery: 5/15/2024**
  - Delivery dates are not guaranteed and can change without notice.

**Occupancy Standard:**

Occupancy Standards	Minimum Occupancy (Number of People)	Maximum Occupancy (Number of People)
2 Bedroom	1*	None

\*This program has an owner occupancy requirement; please review program restrictions

**Maximum Income Limit: (Up to) – Effective June 6, 2023**

Income Category	Percentage of AMI	Household Size: 1	Household Size: 2	Household Size: 3	Household Size: 4	Household Size: 5
Up to Low Income	80%	\$92,500	\$105,700	\$118,900	\$132,100	\$142,700

Limits will be updated in 2024 Check [here](#) for updates: Select “Official State Income Limits”

**Drawing release timeline:**

Release Date	Deadline to Enter Drawing	(Appox.) Date Drawing Results Published	File Submission Deadline
4/12/2024	4/30/2024 5:00PM	5/3/2024	5/7/2024 5:00PM Applicable to Ranking #1-5

\*Standard Pacific Time applies to all deadlines

## ADDITIONAL INFORMATION:

- **Asset Limitation Criteria:**
  - **Minimum Buyer's Contribution from their own funds:** No city requirement. Check with the lender for their requirements.
- **Good Faith Deposit due at contract**
- **Program Requirement:** First-Time Home Buyer Requirement
- **Deed Restriction Term:** 45 years, see the program documents on the website for more details, terms, and requirements.
- **Type of Insurance Required:** HO6
- **Solar:** Included in Sale price

## Applicant Application Process

Review all the information and follow the instructions on the websites and this notice.

1. Every applicant listed on the title is required to **complete the general orientation**.
  1. To register for a live webinar or in-person orientation, click [here](#).
  2. In case you cannot attend an in-person or live orientation, a pre-recorded general orientation is available for you to watch [here](#).
  3. In addition, pass a required [quiz](#).
2. **Create an Account at [www.myhousekeys.com](http://www.myhousekeys.com).**
  1. Check that your household account information is complete and current before entering the drawing.
  2. Verify your income and household size are accurate; otherwise, this can affect your eligibility screening.

## **MINIMUM DOCUMENTS REQUIRED TO ENTER A DRAWING AND BE RANKED**

1. A [Housekeys Application](#); specific to the project and drawing must be filled out and signed.
2. A current/valid loan Pre-qualification letter is required to enter a drawing.

To participate in the drawing and complete the purchase, choose a loan officer from the approved HouseKeys list of lenders and loan officers. Find the lender list here: <https://www.housekeys.org/buyerfile>

1. Unlike a pre-qualification letter, obtaining a pre-approval letter requires time; we highly recommend you start this immediately. The pre-approval letter will be needed by the file submission deadline.
2. Pre-qualification means that the mortgage lender has reviewed the financial information you have provided and believes you will qualify for a loan. A Pre-approval is a more official step that requires the lender to verify your financial information, credit history and other qualification requirements.

3. **Exhibit E** – Preference Form with supporting documentation. You can access the preference form [HERE](#).

**PLEASE NOTE:** If a selected preference cannot be verified because the completed Exhibit E or the specific supporting documents required by the city are not provided, you will lose the preference and be ranked without it.

3. **Select and enter the opportunity drawing** at [www.myhousekeys.com](http://www.myhousekeys.com)
  1. The household's account administrator must enter the drawing. Entries submitted by the rest of the household members are void.
  2. You may only enter ONE drawing per program.

## HOUSEKEYS REVIEW PROCESS

The HouseKeys project specific page will display the published ranking results for the opportunity drawing. They will also be emailed to all the ranked applicants as soon as the final ranking has been confirmed.

1. Applicants will be initially ranked by one of five methods: Lottery Selection, First-form First-serve, First-file First-serve, First-Application ID or First-Pre-Application Submission.
  - a. This is a Lottery based selection process.
2. Lottery Selection is the most common method utilized, with an initial randomly assigned number to each entrant, which will serve as a tiebreaker for those that have the same preference(s).
3. This will be followed by another ranking **with city preferences applied** which provides a Final Ranking Number
4. Applicants who enter by the entry deadline without the required documentation, WILL NOT be ranked and fall behind ranked applicants based on entry date and time.
5. We will begin reviewing applicants' files in ranked order, in batches of 1 per opportunity plus one or a minimum of 5, whichever is greater.

### IMPORTANT:

- Once ranked, we will contact applicants and their Loan Officer, in ranked order, to submit a **Complete File**. You can find the Full Document Checklist [HERE](#).
- Upon notification, the applicant will have **7 business days** to submit ALL documents for further consideration. If the applicant is unresponsive or does not submit ALL the required documentation by the deadline, they will be released from the drawing. They may request to re-enter as a backup.

- Throughout the process, HouseKeys or the Program Provider may require you to submit additional or updated documentation to determine eligibility. The deadlines may be as short as 24 hours.
- Those found to be ineligible or not qualified upon review of the submitted documentation, will have 3 business days to appeal once notified and will be released after **3 business days** if an appeal is not filed.
- 6. We will contact the next ranked applicant, as needed, and they will be given the same consideration regarding the time to submit a complete file.
- 7. If enough eligible and qualified buyers are not found from the ranked list, we will move to the backup applicants, in order of drawing entry date and time.
- 8. We will release all applicants once all the needed buyers have been selected.

### FILE SUBMISSION OPTIONS:

**IMPORTANT:** Please follow our “[Document Naming Conventions](#)” Form to ensure all supporting documents are accounted for and labeled correctly. In addition, view:

- [How to Name or Correct the Document Names in Your File Cabinet](#)
- [Frequent Mistakes to Avoid when Uploading to the File Cabinet](#)
- [How to find your file cabinet and upload documents](#)

### MyHouseKeys File Cabinet Submission:

1. Upload PDF documents using FILE CABINET within your HouseKeys account profile:
  - a. **Submit ONLY PDF format file. (No JPEG, SVG / screenshots, pictures, etc. will be accepted)**
  - b. **Online File cabinet submission Instructions:** *All documents must be uploaded and submitted by the file submission deadline.*
2. Log into your profile (MyHouseKeys acct)
3. Click Menu, select FILE CABINET, drag, and drop all documents or click upload in **PDF FORMAT**

### Mail Submission:

- **ATTN: HOUSEKEYS - 409 Tenant Station #495, Morgan Hill, CA 95037**
  - We highly recommend using a service with tracking/ delivery service confirmation (USPS, FED EX, UPS, Etc.)

### MAIL SUBMISSION DISCLOSURE:

- HouseKeys will use the date/ time stamp of receipt for submissions and NOT the date/ time documents were mailed.
- HouseKeys will not return any original documents or documents submitted.
- Send only single-sided copies.
- Call/ Email Housekeys to provide your mail submission tracking number to document your profile. Otherwise, we have no way of knowing you mailed documents.

#### **FILE SUBMISSION DISCLOSURES:**

- All information and documentation submitted must be accurate, valid, and currently dated 15-30 days of the Application File Submission Deadline.
- If your file is incomplete, your file will be closed, and Housekeys will proceed to the next applicant with a complete file.
- When you upload to your file cabinet at [www.myhousekeys.com](http://www.myhousekeys.com) the software issues a date and timestamp that will be used to verify if you submitted all your items on time.
- Partial submissions or submissions with outdated documents will be considered too incomplete to review and ineligible.
- Documents or Pre-approval letters received via email are not acceptable; use the submission instructions on this notice.

#### **INFORMATION AND RESOURCES:**

- [General Orientation](#)
- Property webpage (linked)
- City program page (linked)
- [How-to and Informational Videos](#)

**Disclaimer:** HouseKeys Orientations provide general information only and may be subject to change at any time without notice. **HouseKeys Orientation** does not constitute financial advice. You should obtain independent advice before making any financial decisions. **HouseKeys Inc.** does not give any warranty or representation as to the accuracy, reliability, or completeness of the information. To the extent permitted by law, **HouseKeys Inc.** and its employees, shall not be liable for any loss or damage arising in any way (including by way of negligence) from or in connection with any information provided or omitted or from any one acting or refraining to act in reliance on this information.

#### **CONTACT INFORMATION:**

- Email Questions: [customerservice@housekeys.org](mailto:customerservice@housekeys.org)
- Call Toll-Free: 1-877-460-KEYS (5397)