

City of Pleasanton

Open House
December 7th 12-4PM

1989 Taboada Lane
Offered at \$322,602
HOA dues \$212/month

Home Features:

- New construction, built in 2018
- Two bedrooms and two bathrooms
- 1,300 Sq. Ft., townhome
- Two-car garage



How do I apply?

1. If you would like to apply for the lottery for this home, please complete an online pre-application form on our website at:
<https://www.hellohousing.org/stewardship/pleasanton/sale/>
2. If your pre-application is eligible, you will receive an email with your unique lottery number and the date and time of the lottery.
3. The lottery will result in your being assigned a ranking order. The households at the top of the list will be invited to submit a complete application with copies of relevant financial information.
4. If your application is eligible and your lottery number is selected, you will receive a Conditional Approval and will be invited into contract to purchase the home.

Your household income must not exceed these limits*:

Household size:	80% AMI:
1	\$62,550
2	\$71,500
3	\$80,400
4	\$89,350
5	\$96,500

*Please note, numbers are based on the City of Pleasanton's Maximum Income and Rent Limits published on April 24, 2019.

Questions? ¿Preguntas?

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Hello Housing
(415) 863-3036
pleasanton@hellohousing.org

To learn more about this home visit:

www.hellohousing.org/stewardship/cityofpleasanton/homes

City of Pleasanton

Below Market Rate Ownership Program

What is a Below Market Rate Home?

A Below Market Rate Home (often called a BMR) is a home that has certain deed restrictions recorded on the property which ensure the home remains affordable for future generations. BMRs are often a result of public investment in affordable housing developments or a result of “inclusionary housing policy” which ensures affordable homes are built as a result of market-rate development.

How do I know if I qualify?

1. You must have a household size of no more than five members to qualify for this home.
2. You must be a First-Time Homebuyer (which means you haven't owned a home within the last three years).
3. You will need to have liquid assets to cover the down payment and closing costs. Your household must have at least 3% of the purchase price, seasoned for three months in your financial accounts to qualify to purchase the home. Additionally, you must be able to pay closing costs, which typically run an additional 3-5% of the purchase price.

Are there preferences given to certain applicants?

Yes, applicants can qualify for up to 21 preference points for living or working in the City of Pleasanton. Priority will be given to those groups with the highest preference point total (from highest to lowest). A full description of the preference points can be found at www.hellohousing.org/stewardship/cityofpleasanton/homes.

What restrictions am I signing up for?

The most important restriction to understand is that your future selling price is restricted to the price you pay for your home plus any percentage increase in the Area Median Income Alameda County. Additionally, these homes were developed to be occupied by homeowners, so all owners on Title must occupy the home as their primary residence..

Can I renovate my home after I buy it?

Yes. Any improvements you make to your home must meet all local and state building code requirements and be approved by your Home Owner's Association (HOA). The maximum resale value of your home will not be increased by renovations or improvements.

Can I refinance later and get cash out?

While you can refinance later to benefit from better loan terms, the program does not allow cash out until resale which should be taken into careful consideration when determining your down payment amount. Also, because BMR programs are unique, only certain lenders can lend on these homes. For a list of lenders familiar with the program, please check Hello Housing's website at www.hellohousing.org/stewardship/cityofpleasanton.

More questions? ¿Tiene más preguntas?

For questions about program eligibility as well as ongoing requirements of BMR homebuyers, please call (415) 863-3036 or email Hello Housing at pleasanton@hellohousing.org.

Para preguntas sobre la elegibilidad para el programa, así como los requisitos continuos de los compradores de viviendas BMR, llame al (415) 863-3036 o envíe un correo electrónico a Hello Housing al pleasanton@hellohousing.org.



The City of Pleasanton and Hello Housing do not discriminate against any person on the grounds of race, color, religion, national origin, ancestry, sex, gender, gender identity, gender expression, sexual orientation, marital status, familial status, source of income, genetic information, medical condition, physical disability or mental disability, or any other category protected by law.