Hello stewardship a program of Hello Housing

City of Novato BMR Application Process

Thank you for your interest in purchasing a Below Market Rate (BMR) home in Novato! Buying a home in the Bay Area is an exciting but sometimes daunting process. Hello Housing is here to help you through the process. Just like every homebuyer is unique, so is each home purchase. The following 10-Step Guide will give you an idea of what to expect.

1. To learn about homes for sale, check out our Existing Homes For Sale page (hellohousing.org/stewardship/cityofnovato/homes/) or sign up to receive our e-newsletter which includes homes sale in Novato (hellohousing.org/stay_connected/). In most cases, the listed price is the maximum price the seller can sell for, so no need to bid over asking!

2. Identify a realtor you would like to represent you in the home buying process. A list of some local realtors familiar with the program are provided. Please note: you may also work with a different realtor.

3. When you see a home you are interested in, attend an open house to pick up an an offer package or contact your realtor to request an offer package, which will include an application and list of required supporting documents.

4. Pull together a complete offer package, including an application, all requested supporting documents and a pre-qualification letter from a lender. A list of lenders familiar with the program are provided. Please note: you may work with any lender that has approved the BMR Program documents.

5. Your agent will submit your complete offer package to Sandy Mahoney, the City of Novato's Real Estate Agent Partner. Sandy will submit all packages to Hello Housing.

6. Hello Housing will hold a lottery with all applications, establishing a ranking order for application review. All *complete* applications are entered into a lottery. Incomplete applications will not be included in the lottery.

7. The top lottery winners are screened for eligibility based on application completeness and income eligibility. A primary buyer and a backup buyer are determined and shared with the seller. If your application is determined to be ineligible, Hello Housing will communicate the reasons to your agent.

8. If the seller accepts your offer, lender underwriting and escrow activities begin (inspections, appraisal, etc.) and your lender and agent will keep you informed of key timelines.

9. Before the close of escrow, Hello Housing will set up a phone appointment with you to go over the details of the program and any questions you may have about the program or the documents.

10. Welcome to homeownership!

Key Contacts

City of Novato's Real Estate Agent

Sandy Mahoney, Realtor
The Madison Company Realtors
(415) 459-1550 x128
sandy_mahoney@yahoo.com

Realtors Familiar with the Program

Pamela Asselmeier
Northbay Family Homes
(415) 897-7744
pamela@nfh.org

Herb Bass*
The Madison Company Realtors
(415) 246-0895
hbassgroup@aol.com

Barton Pate
Coldwell Banker
(415) 444-6534
bartonpate@gmail.com

Lenders Familiar with the Program

Jodi Fischer with All California Mortgage
Senior Loan Officer
(415) 897-9103
jfischer@allcalifornia.com

Sherrie Clark with Mason-McDuffie Mortgage
Loan Officer
(707) 480-8655
sclark@masonmac.com

Sean Fitzgerald with First Republic Bank
Community Outreach Relationship Manager
(415) 296-5775
sfitzgerald@firstrepublic.com

* If you select Herb Bass, you are agreeing to a dual agency as he works for the same firm as Sandy Mahoney.

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