How do I apply?

1. If you would like to apply for the lottery for these homes, please complete an online pre-application form on our website at: www.hellohousing.org/hamiltoncottages

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 attend a mandatory workshop to learn how 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 Conditional Approval and will be invited into contract to purchase the home.

Your household income must not exceed these limits:

<table>
<thead>
<tr>
<th>Household size</th>
<th>65% AMI:</th>
<th>90% AMI:</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$73,450</td>
<td>$93,100</td>
</tr>
<tr>
<td>2</td>
<td>$83,950</td>
<td>$106,400</td>
</tr>
<tr>
<td>3</td>
<td>$94,400</td>
<td>$119,700</td>
</tr>
<tr>
<td>4</td>
<td>$104,900</td>
<td>$133,000</td>
</tr>
<tr>
<td>5</td>
<td>$113,300</td>
<td>$143,650</td>
</tr>
</tbody>
</table>

To learn more about these homes visit:

- www.hellohousing.org/hamiltoncottages
- www.ryderhomes.com/communities/northern-california/hamilton-cottages/

Questions? ¿Preguntas?

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

Ryder Homes
(415) 846-9440
trisha@ryderhomes.com
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 a market-rate development.

How do I know if I qualify?
1. Your household income must be less than the income limit for your household size.
2. At least one household member must be 62 years or over.
3. You will need to have liquid assets to cover the down payment and closing costs. Your household must have at least 1% of the purchase price for the down payment.

Are there preferences given to certain applicants?
No, there are no preference points for the City of Novato’s BMR Homeownership Program.

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 in Marin County, plus the depreciated value of any approved improvements made during your tenure as the owner of the home. 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). If you would like the opportunity to recoup some portion of the costs of your renovation when you sell your home, you must get written approval of your proposed improvements from Hello Housing on behalf of the City of Novato prior to performing the work. Hello Housing recommends you make your decisions about improvements based on your enjoyment of the home, not based on increasing the resale value.

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/cityofnovato.

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 novato@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 novato@hellohousing.org.

The City of Novato 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.

Ryder Homes reserves the right to make modifications in material, specifications, plans, designs, prices and lot premiums without notice or obligation. All renderings, floor plans and maps are artist conception and may not depict actual buildings, fencing, walks, driveways or landscaping. Please contact the Ryder Homes Sales Associate for more details. Real Estate brokerage services provided by Ryder Homes Realty, Inc. (DRE# 01968425) and Trisha Guido (DRE# 02018349). All Rights Reserved © 2020 Ryder Homes.