

Woodbury Highlands

Pre-Application Period
January 4th–January 25th

Four homes with:
2 Bedrooms/1.5 Baths
1,136 Sq Ft
Prices start at \$242,575
HOA dues \$355/month*

Two homes with:
3 Bedrooms/2 Baths
1,360 Sq Ft
Offered at \$679,572
HOA dues \$559/month*



Apply online at: www.hellohousing.org/WoodburyHighlands

How do I apply?

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/WoodburyHighlands

If your pre-application is eligible, you will receive an email with your unique lottery number and the date of the lottery.

Your household income must not exceed these limits:

| Household size: | 50% AMI: | 120% AMI: |
|-----------------|----------|-----------|
| 2 | \$52,200 | \$114,450 |
| 3 | \$58,750 | \$128,750 |
| 4 | \$65,250 | \$143,050 |
| 5 | \$70,500 | \$154,500 |
| 6 | \$75,700 | \$165,950 |
| 7 | \$80,950 | \$177,400 |

*HOA dues are subject to change



Information on the homes:

Davidon Homes
BRE #01151883
(925) 310-4845

sales@davidonhomes.com

<https://www.davidonhomes.com/woodbury-highlands/>

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Information on BMR program:

Hello Housing
(415) 863-3036
lafayette@hellohousing.org
www.hellohousing.org/WoodburyHighlands

Por favor llame a Hello Housing al (415) 863-3036 o visite www.hellohousing.org/WoodburyHighlands para obtener más información sobre las restricciones del programa, los requisitos de elegibilidad y el proceso de solicitud en línea.

City of Lafayette

Below Market Rate Homeownership 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 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. 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 for the down payment.
3. Prequalified by lender for the purchase price.
4. Your household size is at least 2 people and no more than 7 people.

Are there preferences given to certain applicants?

No, there are no preference points for the City of Lafayette'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 Contra Costa County. Additionally, these homes were developed to be occupied by homeowners, so all homeowners 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, they must fall under the City's . 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.

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 lafayette@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 lafayette@hellohousing.org.



The City of Lafayette, Davidson Homes, 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.