



Homeownership Opportunity for Low to Moderate Income Households

The City is now accepting applications from persons interested in purchasing a home through the City of Livermore’s Housing Opportunities Program. Successful applicants will be ranked and placed on a Housing Wait List to be contacted when properties become available through the City’s Inclusionary Program, Neighborhood Stabilization Program, and Below Market Resale (BMR) Housing Program. If you are interested in being considered for any upcoming homeownership opportunities (including the resale of existing BMR homes), you must **submit an application to the City of Livermore, 1052 S. Livermore Avenue, Livermore, CA 94550** *Faxed or emailed applications will not be accepted.* In general, persons with an annual household income of at least \$40,000 and a FICO (credit) score of at least 660 may be ready to explore Homeownership. However, other factors (such as debt) may affect one’s readiness. If you have any questions concerning this application, please feel free to contact: City’s Housing Division at (925)960-4580 or by email at: housing@ci.livermore.ca.us

ONLY ONE APPLICATION PER HOUSEHOLD WILL BE ACCEPTED

TO BE QUALIFIED FOR THE HOUSING SELECTION PROGRAM:

*You **MUST** be a First Time Homebuyer.*

*You **MUST** have funds for down payment available equaling 3% of the purchase price of the home.*

*You **MUST** have funds available for closing costs.*

*You **MUST NOT** have an ownership interest in any residential property for the last three years.*

*You **MUST** meet the annual household income limits as shown in the table below*

(Note: a minimum income will be required based on down payment and debt-to-income ratios)

*You **MUST** attend a Certified First Time Homebuyer Education class.*

Maximum Income Limits 2010					
No. Bed-rooms	Size Household	Low-Income (80%)		Moderate-Income (120%)	
		Maximum Income	Maximum Purchase Price	Maximum Income	Maximum Purchase Price
Studio	1	\$45,100	\$112,228	\$75,850	\$227,743
1	2	\$51,550	\$136,458	\$86,700	\$268,502
2	3	\$58,000	\$160,688	\$97,500	\$309,073
3	4	\$64,400	\$184,730	\$108,350	\$349,832
4	5+	\$69,600	\$204,264	\$117,000	\$382,326

Please check all programs you would like this application to be considered for:

- Inclusionary BMR
 Inclusionary BMR Resale
 Neighborhood Stabilization Program

Applicant’s Name (please print)

Co-Applicant’s Name (please print)

Please mail or deliver application to:
City of Livermore
Housing & Human Services
1052 South Livermore Avenue
Livermore, CA 94550



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Please Print

Applicant Name _____ Present Address _____ City _____ State _____ Zip Code _____ Mailing Address if different from Present Address _____ _____ Home phone (____) _____ Email _____ Employer _____ Work Phone (____) _____ Employer Address _____ City _____ State _____ Zip Code _____ Position/Title/Type of Business _____	Co-Applicant Name _____ Present Address _____ City _____ State _____ Zip Code _____ Mailing Address if different from Present Address _____ _____ Home phone (____) _____ Email _____ Employer _____ Work Phone (____) _____ Employer Address _____ City _____ State _____ Zip Code _____ Position/Title/Type of Business _____
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Number of adults (18 yrs. and older) in household <input type="checkbox"/>	Number of children (0-17 yrs.) in the household <input type="checkbox"/>
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To be completed by all applicants (Please **ATTACH** the required documentation)

Gross Income	Borrower	Co-Borrower	Unsecured monthly debt	Amount	Source
Base Employment Income* __ Annual __ Monthly __ Weekly __ Bi-weekly __ Bi-monthly	\$	\$	Example: car, credit card, and/or loan payments		
			Monthly payment	\$	
Overtime	\$	\$	Monthly payment	\$	
Other – Please describe (before completing see the notice below) **	\$	\$	Monthly payment	\$	
Total	\$	\$	<input type="checkbox"/> I/we do not have any monthly debt		
			Down Payment /Closing Costs	Amount	Source
* Self Employed Borrowers(s) may be required to provide additional documentation such as tax returns and financial statements ** Notice: Alimony, child support, or separate maintenance income need <u>not</u> be revealed if the Borrower or Co-Borrower does not choose to have it considered for repaying this loan.			Amount available for Down Payment (buyers own funds)	\$	
			Additional amount available for down payment (may be gifted)	\$	
			Funds available for closing costs (may be gifted)	\$	

For a complete application you must attach the REQUIRED DOCUMENTATION

Y / N	I / We have attached <u>copies</u> of my/our 2 most recent paystubs. (Borrower and Co-Borrower)
Y / N	I / We have attached a <u>copy</u> of my/our most recent financial statement(s) showing the funds available for down payment.
Y / N	I / We have attached a <u>Gift Letter</u> (include amount, name, address, relationship & signature of the person ‘Gifting’ the funds)

Authorization and Agreement: I / We have applied for a Real Estate Loan with the City of Livermore. You are authorized to release any information required by the City to complete the processing of the loan request regarding employment, account balances, and/or credit. A photocopy of this consent is considered as valid as the original. I / We have read and understand the Housing Program Guidelines and Application. I / We declare that the information provided in this application is true and correct to the best of my/our knowledge. I / We authorize the City of Livermore or its representatives to verify the information provided to determine my/our eligibility for this program. I / We also understand that if any of the information on this form changes during the review process, it could affect my/our eligibility to participate in this program. I / We understand that if I/we am/are selected to purchase a home through the Homeownership Program(s) that I / we will occupy this home as my/our primary residence. I/We have read the information regarding the application and selection process and understand that being accepted for the Housing Selection Program does not guarantee that I/we will be able to purchase a home offered through the Program(s).

Primary Applicant's Signature _____ Date _____	Co-applicant's Signature _____ Date _____
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