

# City of Livermore Homeownership Program Savannah Terrace

## Frequently Asked Questions

-Q: Can one of the preferences be for people who grew up in Livermore but had to leave because of their pursuit of affordable housing?

-A: Yes, the criteria recognizes as one preference, people who presently do not live in Livermore but who either grew up in Livermore or have immediate family that presently reside in Livermore.

-Q: Can you use a Section 8 housing voucher to pay the monthly mortgage payments?

-A: Yes the Livermore Housing Authority is developing a option for people who possess a Section 8 voucher to use the voucher not only to pay the mortgage but also insurance and taxes.

-Q: Could people who need live-in attendants qualify for the 2 bedroom unit?

-A: Yes as long as the person either has a 2 bedroom Section 8 voucher or they have monthly income that doesn't exceed the maximum, but is enough to pay the monthly mortgage, taxes and insurance payment.

-Q: How would people with developmental disabilities who have never purchased a home or have much of a credit history qualify for a home loan.

-A: The City of Livermore has identified a lender that offers home loans tailored to people with disabilities. The loan program is called HomeChoice. The program offers eligibility criteria that is customized to fit people who have little credit history.

## Frequently Asked Questions *Continued*

-Q: I receive SSI and cannot have more than \$2000 in my bank account. How can I meet the 3% down payment requirement?

-A: One way possible to approach is to have a special needs trust or a relative who has the resources to help with the down payment. If you receive SSI and you have resources in a special needs trust or from a relative the down payment assistance should be a loan not a gift to be paid back to the trust or relative if you should sell the townhouse.

-Q: Can you put more than 3% down?

-A: Yes but again it should be considered a loan if the person with a disability receives SSI.

-Q: Why is there the preference for people who have lived on their own for a minimum of 2 years?

-A: Homeownership is an increased level of responsibility compared to renting. Living on one's own is an increased level of responsibility compared to living with your family. For the City, a successful experience with this project might spawn more homeownership opportunities for people with developmental disabilities. For these reasons, people with developmental disabilities who are new to living on their own are not seen as the most qualified candidates.

-Q: If I have additional questions, who should I call?

-A: The City of Livermore Housing and Human Services Division can be reached at (925) 960-4580.