

City of Sunnyvale Below Market Rate (BMR) Home Buyer Program Guidelines
Bulletin # 2012-2

Issued: July 1, 2012 **Expires:** October 31, 2012

For a limited time only, the Housing Division will consider two modified eligibility requirements for those applying to purchase new BMR homes during the period of July through October 31, 2012*. **The two modified requirements described below shall apply only to prospective buyers of newly built BMR homes that have been listed for sale for at least 60 days.** All other eligibility requirements and contents of the BMR Program Guidelines remain applicable to such applicants.

Current listings of BMR homes in this category may be obtained contacting City Housing staff by phone at (408) 730-7250 or email at housing@ci.sunnyvale.ca.us.

MODIFIED ELIGIBILITY CRITERIA:

- 1) **Asset Limits:** The asset limit for applicants under 55 years of age shall be \$100,000, excluding any assets in IRS-certified retirement accounts. For those aged 55 and older the asset limit remains at \$150,000.

- 2) **Occupancy Standards:**

Number of Bedrooms in BMR Home	Minimum Household Size	Maximum Household Size
Two	1	5
Three	2	7
Four	3	9

All BMR homes are available on a first-come, first served basis. Applicants purchasing a BMR resale home must meet the standard eligibility criteria set forth in the Program Guidelines, or may request an exception to any criteria according to the procedure set forth in the Guidelines.

** October 31st deadline applies to date of application submittal to the City, not to the dates of purchase offer and/or close of escrow, which may be later.*