



Below Market Rate (BMR) Purchase Process

Contact us: HousingInfo@dublin.ca.gov or (925) 833-6610

Purchase Process:

1. Review the program qualifications to purchase a Dublin BMR on page two.
2. Find a lender and get pre-approved. See the lender list on page three.
3. Take a Homebuyer Education Class.
 - **Credit.org:** www.credit.frameworkhomeownership.org (online)
 - **ECHO Housing:** www.echofairhousing.org (in person/virtual)
 - www.dublin.ca.gov/housing/education
4. Register to be notified of BMR home sales.
 - www.dublin.ca.gov/housing/purchases
5. Choose a realtor and have them submit an offer to the listing agent.
6. If your offer is accepted by the Seller, contact the City of Dublin Housing Division at HousingInfo@dublin.ca.gov or (925) 833-6610. A link will be provided to complete an online application. **Do no submit a BMR application to the City prior to your offer being accepted by the seller.**
7. If you need one-on-one assistance with the homebuying process, contact Tiger Harrison at BenefiTalk at (925) 209-9411 or tiger@benefitalk.com. See www.dublin.ca.gov/housing/education for a link to BenefiTalk.

City Council

925.833.6650

City Manager

925.833.6650

Community Development

925.833.6610

Economic Development

925.833.6650

Environmental Services

925.833.6630

Parks & Community Services

925.833.6645

Public Works

925.833.6630

100 Civic Plaza

Dublin, CA 94568

P 925.833.6650

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Household Qualifications

The following table summarizes basic household qualifications. Please refer to the City’s Guidelines for a complete description of requirements, available on the City’s website: www.dublin.ca.gov/housing/guidelines.

Qualification Requirement	Description
Annual Income (Maximum)	Total gross household income must not exceed 2022 Moderate Income limits, based on the number of persons in the household (maximums are adjusted annually). For additional income limits see: www.dublin.ca.gov/housing/rentsandincomelimits . 1-person: \$119,950 5-person: \$185,050 2-person: \$137,100 6-person: \$198,750 3-person: \$154,200 7-person: \$212,450 4-person: \$171,350 8-person: \$226,200
Assets	The household may have no more than \$250,000 in total assets, excluding pensions and federally approved pre-tax savings accounts. For more information about assets, please see Section 3.3 in our Guidelines to Inclusionary Housing.
First-Time Homebuyer	No member of the household may have owned any interest in real property during the 3-year period prior to the household’s application date.
Owner Occupancy	The household will occupy the unit as its principal residence within 30 days of the close of escrow on the unit. The owner must reside in the unit.
Down Payment (Minimum & Maximum)	The household is required to make a minimum down payment of at least 3% of the sales price. Maximum down payment is 20% of the sales price. No all cash sales will be permitted. (Note: For Dublin’s down payment assistance loan, see www.dublin.ca.gov/housing/fthlp .)
Homebuyer Education	Homebuyers’ must complete a HUD-approved 8-hour first-time homebuyer education class and receive a certificate of completion prior to close of escrow and dated within 6 months of the date of application: www.dublin.ca.gov/housing/education .
Credit Score (Minimum)	All homebuyers must have a minimum FICO credit score of 620 and have a minimum of three years since a discharged bankruptcy, foreclosure or short sale.
Loan Preapproval	Homebuyers’ must be preapproved for a fixed rate home loan that conforms to City requirements. Household members fall into two categories, BMR title holder or dependent. A BMR home title holder is required to appear on the home mortgage and execute a Resale Restriction Agreement and Performance Deed of Trust.
Debt to Income Ratio (Maximum)	Homebuyers’ proposed debt (based on current liabilities and proposed housing payment) may not exceed 45% of the household’s monthly income.
Household Size (Minimum and Maximum)	The size of the household is determined by the number of people living in a household at the time of application. Two unmarried people, at least 18 years of age, must have lived together continuously for at least 1 year and are jointly responsible for basic living expenses. Household size requirements: Studio/one-bedroom: 1 person (min.) - 2 persons (max.) Two-bedroom: 2 persons (min.) - 4 persons (max.) Three-bedroom: 3 persons (min.) - 6 persons (max.) Four-bedroom: 4 persons (min.) - 8 persons (max.)
Residency/Citizenship	All household members must be either a citizen or national of the United States or a qualified alien defined by the federal Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (PRWORA). H-1B Visa holders are considered temporary residents under PRWORA and are not eligible for the program. Persons with Asylum Status would be eligible to participate in the program, since they are defined as a qualified alien by PRWORA. Citizenship is based on status at time of application submittal.



City of Dublin BMR Lender List

Contact us: HousingInfo@dublin.ca.gov or (925) 833-6610

The lenders on this list are familiar with BMR lending processes. City of Dublin BMR applicants and homeowners are not required to use a lender from this list.

BMR Lenders:

1. CMG Financial, Maryam Sehergosha, (925) 983-3133, msehergosha@cmgfi.com
2. Envoy Mortgage, Kelle Murphy, (925) 642-0900, kmurphy@envoymortgage.com (espanol)
3. Change Home Mortgage, Kelly O'Sullivan, (925) 394-7726, kosullivan@changemt看.com
4. Fairway Independent Mortgage Corp., Christopher Zeuthen, (801) 903-7403, chris.zeuthen@fairwaymc.com
5. CrossCountry Mortgage, Todd Galde, (925) 381-8190, todd.galde@myccmortgage.com
6. Welcome Home Funding, Boyd Robinson, (925) 260-9590, boyd.robinson@whfunding.com
7. Mason-McDuffie, Bill Smalley, (510) 507-0538, bsmalley@masonmac.com
8. Mason-McDuffie, Rosa Aguirre, (408) 804-4053, raguirre@masonmac.com
9. Planet Home Lending, Michelle Cockrell, (408) 607-9988, mcockrell@planethomelending.com

City of Dublin First Time Homebuyer Loan Program Lenders:

1. CMG Financial, Maryam Sehergosha, (925) 983-3133, msehergosha@cmgfi.com

AC Boost Lenders - The AC Boost down payment assistance program can be used to purchase a Dublin BMR.

www.acboost.org/approved-lenders

Forgivable Equity Builder Loan - the Forgivable Equity Builder Loan gives first-time homebuyers a head start on this with immediate equity in their homes via a loan of up to 10% of the purchase price of the home. The Forgivable Equity Builder Loan is a forgivable subordinate loan program that may only be used with a CalHFA first mortgage.

www.calhfa.ca.gov/homebuyer/programs/forgivable.htm