



Below Market Rate (BMR) Purchase Process

1. Find a lender and get pre-approved.*
 - CMG Financial, Maryam Sehergosha, (925) 983-3133, msehergosha@cmgfi.com
 - Mason-McDuffie, Karen Creagmile, (925) 380-2388, kcreagmile@mmcdcorp.com
 - Envoy Mortgage, Kelle Murphy, (925) 642-0900, kmurphy@envoymortgage.com
 - Commerce Home Mortgage, Todd Galde, (925) 394-7732, tgalde@commercemtg.com
 - Finance of America, Anna Ruotolo, (925) 553-0351, aruotolo@financeofamerica.com
 - Fairway Independent Mortgage Corp., Jay Weisbrod, (925) 718-3290, jay.weisbrod@fairwaymc.com
2. Take a Homebuyer Education Class.
 - www.dublin.ca.gov/housing/education
3. Register to be notified of BMR home sales.
 - www.dublin.ca.gov/housing/purchases
4. Choose a realtor and submit an offer.
5. If your offer is accepted by the Seller, submit a BMR application packet to the City of Dublin Housing Division for review: HousingInfo@dublin.ca.gov or (925) 833-6610.

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
F 925.833.6651
www.dublin.ca.gov

*City of Dublin BMR applicants are not required to use any particular lender. This list is intended to assist applicants find potential lenders, who may loan on BMR properties.



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 the following limits, based on the number of persons in the household (maximums are adjusted annually): 1-person: \$100,150 5-person: \$154,500 2-person: \$114,450 6-person: \$165,950 3-person: \$128,750 7-person: \$177,400 4-person: \$143,050 8-person: \$188,850
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.
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 Echo Housing, www.echofairhousing.org/ , 925-583-5992 (in-person/Zoom) (FREE) Credit.org: www.homeownership.org/first-time-home-buyer-programs/ (online)
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)	Household size requirements are as follows: 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) or eligible based on current State of California and Federal law. H-1B Visa holders are considered temporary residents under PRWORA. Citizenship is based on status at time of application submittal.