



# AFFORDABLE HOUSING INTEREST LIST

If you would like to be notified when homes become available through this program, sign up to the Affordable Housing Interest list by visiting our website:

[livermoreCA.gov/affordablehomes](https://livermoreCA.gov/affordablehomes)

*There is More  
Here!™*



[livermoreCA.gov/housing](https://livermoreCA.gov/housing)



Housing and Human Services Division  
1052 South Livermore Avenue  
Livermore, CA 94550-4899



Housing Hotline  
(925) 960-4580



[housing@livermoreCA.gov](mailto:housing@livermoreCA.gov)

LIVERMORE  
CALIFORNIA

## AFFORDABLE HOMEOWNERSHIP PROGRAM *for* FIRST-TIME HOMEBUYERS





## ABOUT THE PROGRAM

The City of Livermore's **Affordable Homeownership Program**, also known as the Below Market Rate (BMR) Program, is an important part of the City's overall affordable housing programs. The City's program helps low- and moderate-income households purchase a home at a below market rate. BMR homes become available when new developments are built or when existing BMR homeowners decide to sell.

Once the properties are available for purchase, the City of Livermore opens the application period providing low- and moderate-income households the opportunity to apply for homes.

Full Program Guidelines are available on [livermoreCA.gov/affordablehomes](http://livermoreCA.gov/affordablehomes)

## HOW TO PREPARE FOR HOMEOWNERSHIP

### Homebuyer Counseling

The City of Livermore offers free Home Buyer Counseling services through **ECHO Housing**. The Housing Coordinators can screen households for eligibility to the City's BMR program. In addition, they provide one-on-one counseling to help prepare for homeownership. They can help identify barriers; create an action plan and prepare you for the responsibility of homeownership. More specifically, the Housing Coordinators review the credit report and financial accounts with clients to determine what steps need to be taken to clean up adverse credit, develop a budget, and establish successful money-saving techniques.

You may call or email **ECHO Housing** to make an appointment for pre-screening services or homebuyer counseling.

Phone: 925-583-5992  
[www.echofairhousing.org](http://www.echofairhousing.org)  
[contact@echofairhousing.org](mailto:contact@echofairhousing.org)



## FOR APPLICANTS

In order to qualify through the Affordable Homeownership Program, the buyer(s) must:

1. Be a First-Time Homebuyer (defined as not having ownership interest for the last three years).
2. Have a Gross Annual Household Income no greater than the income limits.
3. Have a minimum credit score of 660.
4. Have a debt-to-income ratio less than 40% (Up to 45% with 720+ FICO score).
5. Be qualified for a first mortgage by a lending institution.
6. Contribute a minimum of 3% of the purchase price for down payment. Funds must be available and verified on deposit for a minimum of three months at time of application.
7. Complete a HUD-certified, 8-hour homebuyer education class prior to City loan approval.
8. Agree to occupy the home purchased through this program as your primary residence.
9. Enter into a Resale Restriction Agreement with the City of Livermore.