

Los Altos

City of Los Altos Below Market Rate (BMR) Program Guidelines - 2017

Program Description & Requirements

- The BMR program was established by the City of Los Altos in 1995 to provide affordable housing options to low and moderate income buyers who could not afford to purchase or rent otherwise;
- The BMR inventory includes new, re-sale and rental units;
- All BMR units are restricted by deed for a period of 30 years;
- BMR homeownership units must be owner-occupied as the primary residence and may not be rented except in special circumstances approved by the City;
- Pricing of BMR units is based on a number of factors such as the income category for the unit, the number of bedrooms, and the percentage of the median income of the particular income category. For each BMR unit in a project, the City establishes an Affordable Sales Price (ASP) or an Affordable Rental Price
- For resale units, the initial sales price is used as the basis and then adjusted by the percentage of change in the median income over the period owned, plus capital improvements.
- All BMR units are sold or rented in “as-is” condition

Applicant Selection & Priority

Applicants for each sale or rental of a BMR unit must submit a complete application with supporting documents by the stated deadline to the Administrator for sorting and processing. Applicants are selected by City Priority Ranking Criteria. A lottery is held when there is more than one qualified applicant for any one unit.

Income Limits

Maximum income limits vary depending on the designated income level assigned to each project/property. Income includes gross income (before taxes) for all adult household members.

	Household Size				
	1	2	3	4	5
Income Levels					
Very Low/50% AMI*	\$41,800	\$47,800	\$53,750	\$59,700	\$64,500
Low/80% AMI*	\$59,400	\$67,900	\$76,400	\$84,900	\$91,650

**AMI = Area Median Income for Santa Clara County as published annually by the Federal Department of Housing and Urban Development (HUD) & California Department of Housing & Community Development (HCD)*

Interest List & Offerings

Please refer to the City of Los Altos website for details on all of their BMR housing opportunities:
<http://www.losaltosca.gov/communitydevelopment/page/affordable-housing>

Applicant Priority Ranking Criteria - Please see next page

City of Los Altos Below Market Rate (BMR) Program Priority Categories - 2017

Priority of eligibility for Eligible Purchasers and Renters shall be ranked as set forth in the following list. Except as otherwise specified, the rankings will be based on individual or family status as of date of application. Rankings for a family shall be determined based on the family member with the highest priority. If a person or family has two or more members who qualify in one or more priority categories, the City's published priority determination rules shall provide for increased priority based thereon. Where different qualifications are listed within a priority, all shall have equal priority.

First Priority (in no order of preference)

- a. Persons who are regular, full-time staff for School District or Charter School who have been employed by a school that serves Los Altos residents, including the following schools outside City limits: Springer Elementary, Mountain View High, Cupertino Jr. High, Homestead High School, Alta Vista High, and West Valley Elementary, for a period of no less than 12 months prior to the time of application;
- b. Persons who are salaried City employees as defined in the City's personnel rules, who have been employed by the City for a period of no less than 12 months prior to the time of application; and
- c. Persons who are salaried Santa Clara County Fire Department employees who are assigned to the two fire stations located in the City of Los Altos.

Second Priority (in no order of preference)

- a. Persons who reside in the City at the time of application and who have lived in the City for at least the prior two years;
- b. Persons who work in the City at the time of application and have worked in the City for at least two years; and
- c. Households which are required to relocate their residence as a result of Council action.

Third Priority

- a. Persons who work in the City at the time of application;
- b. Persons who have lived in the City for at least two years and who have moved out of the City within the five years prior to the time of application; and
- c. Persons whose parents or children live in the City at the time of the application and such persons have lived in the City at some prior time.

Fourth Priority

- a. Persons who live or work within Santa Clara County at the time of application.