



Looking to Purchase a Below Market Rate (BMR) Home in the City of Emeryville?

Step 1: Check that your household income meets the general requirements to purchase a BMR unit.

To be eligible for a BMR unit, your current household income must be under the income limits noted below. Income calculations are based on your current gross household income projected for a year or an average of the prior year and your year-to-date gross income if your income varies. If you are self-employed the calculation will take an average of your prior two years of net income.

Maximum Allowable Incomes -2024 Income Limits

Persons	1	2	3	4	5
Moderate Income (120% of AMI)	\$130,800	\$149,500	\$168,150	\$186,850	\$201,800
Median Income (100% of AMI)	\$109,000	\$124,550	\$140,150	\$155,700	\$168,150
Low Income (80% of AMI)	\$84,600	\$96,650	\$108,750	\$120,800	\$130,500

AMI – Area Median Income

Household income includes current income of all household members over 18 years of age. Household members include the head of household, spouse (even if she/he will not be living in the unit), children (for whom the parent/guardian has at least 50% physical custody), other adults listed as dependents on federal tax forms, other adults who are also purchasing the property.

You must also be a First-time Homebuyer as defined as individuals that have not owned a residential property during the three-year period before applying for the BMR Program. The applicant may NOT own any real property in any state or country, as a Primary Residence or Non-owner-occupied property.

Exceptions to this definition include:

- An individual who owned a home with a former spouse during their marriage. The applicant must submit a recorded divorce decree.
- An individual who has owned a principal residence that was not permanently affixed to a permanent foundation, according to applicable regulations.
- An individual who has owned a property that was not in compliance with state or local building codes, and which cannot be brought into compliance for less than the cost of constructing a permanent structure.



* The First-Time Homebuyer requirement is waived for current City and Emery Unified School District employees.

Applicant must agree to occupy the Property as their principal place of residence. Everyone on title to the Property and all Household members must occupy the property as their principal place of residence within sixty (60) days of close of escrow. Owner occupancy must be maintained for at least ten (10) months of the calendar year.

Step 2: Review a list of available BMR Units

Step 3: Contact the listing agent to view the units and to learn how to submit an offer

Contact the sales office or listing agent to view the units in which you are interested. BMR units have an initial offer date by which all offers need to be submitted. Any BMR unit that receives more than one offer during the offer date may be subject to a lottery to determine the rank order by which an offer and the resulting program application will be reviewed. It is the practice to accept one primary offer and two-back up offers as part of the lottery process.

Step 4: Submit a BMR application and all required supporting documentation to the Hello Housing, the City's BMR Program Administrator.

Hello Housing will underwrite the application and all supporting documentation in accordance with the City Program Guidelines in rank order. The first-reviewed and approved applicant will be offered the opportunity to move into a formal purchase agreement with the seller. During the escrow process, should a primary applicant in contract to purchase a BMR unit no longer qualified, the first back applicant by rank order will be offered the opportunity to move forward with the purchase.

For more information about the Purchase Process Steps, please send an email to emeryville@hellohousing.org or leave a message at (415) 863-3036 and a Hello Housing staff member will respond.