



City of South San Francisco Inclusionary Housing Program **BUYER PREQUALIFICATION APPLICATION**

Thank you for your interest in the City of South San Francisco's Inclusionary Housing Program. Below Market Rate (BMR) homes are priced to be affordable to households that are at or below certain designated income levels. Prior to submission, review the City's BMR Procedures & Guidelines with your real estate, then provide answers to the following questions and submit with your purchase offer.

Address of BMR Property: _____

Name of Potential Buyer: _____

Name of Potential Co-Buyer (if applicable): _____

Contact Number: _____ Email Address: _____

Names and ages of additional household members:

Name of Household Member	Relationship to Buyer(s)	Age

(Add additional sheets for additional household members)

- **Unit Income Eligibility:** Each BMR unit will have a specific maximum qualifying income level. Applicants should consult with their real estate agent to confirm qualifying income levels before submitting an application. Please select your qualifying income limit below:

80% Area Median Income 120% Area Median Income

- Have you reviewed the BMR Guidelines? Yes No

- Do you currently (select all that apply):

Live in South San Francisco Work in South San Francisco

Current home address: _____

Current work address: _____

- Are you a legal resident? Yes No

- How much do you have in allowable assets? \$ _____ (max allowed \$250,000)

- Are you a first-time homebuyer? Yes No
*If yes, have you completed a homebuyer education course? Yes No
(not required at this time, but required to be completed within 6 months of close of escrow)*

- Do you meet the household size, and occupancy requirements? Yes No

Home Type	Appropriate Housing Units
Studio	1 person
1 Bedroom	2 persons
2 Bedroom	3 persons
3 Bedroom	4 persons
4 Bedroom	5 persons

- Have you met the following financing requirements: Yes No

✓ Minimum 640 credit score; 3 years of clean credit following a bankruptcy/foreclosure.

List all three FICO scores from your merged credit report: _____

✓ 3% downpayment.

Total amount of your downpayment: \$_____

✓ Front-End (28% to 42.5%) and Back-End (maximum 45%) DTI Ratios are within range.

Front-End DTI Ratio: _____% Back-End DTI Ratio: _____%

- Is the household's annual income within the limit set for this BMR unit? Yes No

Total annual gross income of all your household members: \$_____

"All application information is true and correct to the best of my knowledge."

Potential Buyer's signature

Date

Potential Co-Buyer's signature

Date