

Below Market Rate Purchase Opportunity for  
Teachers employed In San Mateo County school districts  
88 S Broadway #3203 Millbrae, CA 94030



**\$453,686**

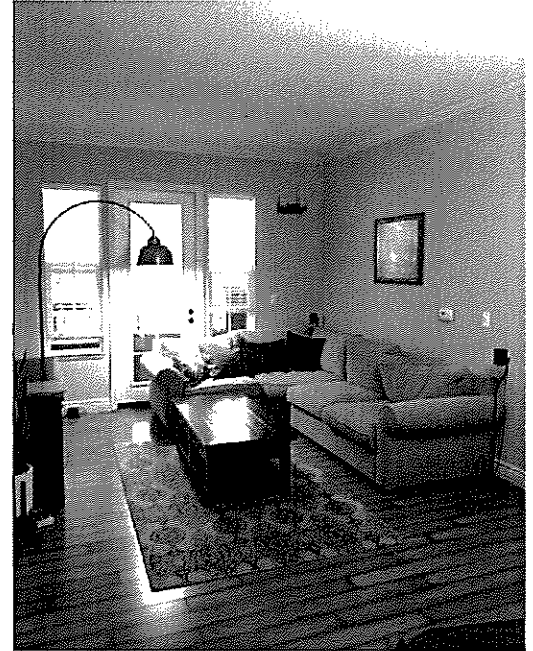
2 bed 2 bath

1 Car Parking

HOA \$499.54

Built 2007

1263 ft<sup>2</sup>



**Below Market Rate (BMR) purchase opportunity for San Mateo County school district teachers.** Around the corner from Millbrae BART and CalTrain, El Camino Real, and Millbrae Avenue shopping. **Preferences provided to teachers employed within San Mateo County School Districts.**

**Application Due: Thu 6/28/18 by 5:00 PM**

*Submittal instructions are attached to application*

**Lottery On: Mon 7/2/18 time to be announced**

*BAAHA will notify applicants once lottery time is announced*

**Open Houses:**

**Wed 6/6/18, 5-7PM | Sat 6/16/18, 1-4PM | Sat 6/23/18, 1-4PM**



See the next page for program participation requirements. This flyer, program details, and application (with instructions) are available on the Bay Area Affordable Homeownership Alliance's (BAAHA) website:

**[myhomegateway.org/88sbroadway](http://myhomegateway.org/88sbroadway)**

Bay Area Affordable Homeownership Alliance  
**[bmr@myhomegateway.com](mailto:bmr@myhomegateway.com)**





# Participation Requirements:



## Application

All interested participants are required to fill out a **BMR Program Application**. The application is used to determine eligibility to participate in the lottery (*see below*). Detailed instructions on completing the application are provided with the app. Apps are available at



## Homebuyer Education

Participants must complete a **homebuyer education course** and provide a **certificate of completion** issued from a US Department of Housing and Urban Development (HUD) approved education provider. This course must be **completed before the close of escrow**. Links to HUD certified education providers around the Bay Area are located on BAAHA's website at [myhomegateway.org/hudagencies](http://myhomegateway.org/hudagencies)

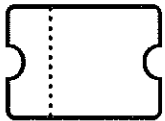


## Income, Household Size, and Live/Work

Applying households must meet certain **eligibility requirements** to participate in the lottery and to purchase the home. There is a **minimum household requirement of 2 people and preferred maximum of 5**. Households cannot make more than 120% of the area median income (AMI) (based on household size) as **depicted in the table below**. There are lottery preferences given to teachers that are employed in a San Mateo County School District.

HHS	2	3	4	5
Max Income	<b>\$113,700</b>	<b>\$127,900</b>	<b>\$142,100</b>	<b>\$153,450</b>

*Maximum income limits provided by the California Department of Housing & Community Development (2018)*



## Lottery Process

An application must be submitted to BAAHA no later than 5:00 PM June 28, 2018 in order to **participate in the lottery**. BAAHA will review the application to determine eligibility and notify applicants of their status via e-mail. It is important to get the application in **as early as possible** so that BAAHA can review, and if necessary contact the applicant with additional questions, or for additional clarification on information provided.

## Lottery Preferences GIVEN to Teachers in SMC School Districts

For any questions, please contact BAAHA's Program Coordinator at [timothy@myhomegateway.com](mailto:timothy@myhomegateway.com)