
Looking to Purchase a Below Market Rate Residential Unit in Emeryville?

Step 1: Check that you are income-eligible to purchase a Below-Market-Rate (BMR) unit.

To be eligible for a below-market-rate (BMR) unit, your current income must be under the income limits below, 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; or an average of your prior two years' net income, if you are self-employed).

Maximum Allowable Household Incomes – 2017 Income Limits

<i>Persons:</i>	1	2	3	4
Moderate Income (120% of AMI)	\$81,850	\$93,500	\$105,200	\$116,900
Median Income (100% of AMI)	\$68,200	\$77,900	\$87,650	\$97,400
Low Income (80% of AMI)	\$56,300	\$64,350	\$72,400	\$80,400
Very Low Income (50% of AMI)	\$36,550	\$41,750	\$46,950	\$52,150

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.

Step 2: Review list of available BMR units.

This packet provides location and unit information for current resale BMR units for sale in Emeryville.

Step 3: Contact the listing agent to view units.

Contact the sales office or listing agent to view the units in which you are interested. If you are interested in an existing BMR unit being sold by the owner, make a purchase offer to buy the unit.

Step 4: Enter into a purchase contract to purchase a BMR unit in Emeryville.

If your offer is accepted, you will need to enter into a purchase agreement with the seller.

Step 5: Turn in a BMR application to the City.

The City will evaluate your application to determine if you are eligible to purchase a BMR unit. This evaluation will occur while you are in escrow to purchase the unit.

Step 6: Complete a homebuyer education workshop.

Prior to the close of escrow, you will need to complete a City-approved homebuyer education workshop.

For information about the City's homebuyer assistance programs contact 510-596-4303 or homebuyer@emeryville.org.