City of Campbell BMR Program Orientation

SESSION #8

HouseKeys' Mission Statement

Improve Programs that Improve Lives

HouseKeys Websites

Description	Website
HouseKeys Software Application Site 1. Open a HouseKeys Account 2. Register your Household 3. Obtain an Application I.D. 4. Enter an Opportunity Drawing 5. Opt-out from an Opportunity Drawing	https://www.myhousekeys.com/
City of Campbell (you will find these items on this site) 1. Application Forms 2. Exhibits 3. Information about Open Rental or Ownership Opportunities 4. Orientation Pre recorded videos/Power Point Slides/Short Videos/Quiz 5. Checklists, Addendums and Program Guidelines	https://www.housekeys2.com/

https://www.myhousekeys.com/

One Account per Household/No Multiple Accounts Allowed

- **Incomplete or fraudulent https://www.myhousekeys.com/ accounts will not be allowed entry into any City Opportunity Drawing**

- **Please do not use multiple email addresses or devices (iPads, cell phones, laptops, desktops etc.) to create multiple accounts to increase your chances of getting selected to an opportunity. These accounts will be flagged, deleted and disqualified from ALL programs**

- **If you are locked out/unable to edit your account or have questions, please email us at CustomerService@housekeys.org for assistance**

Homebuyer/Rental Step by Step Process

HouseKeys
Unlock Opportunity

Step 1

How do we Advertise Opportunities?

HouseKeys releases an Advertisement for a New Housing Opportunity via email blasts and our Housekeys2.com website. These notices will include:

Bedroom/BathCount/Sq.ft

Income Level

Property Type

Deadlines

Email notifications go out to Application ID holders and email subscribers

HouseKeys
Unlock Opportunity

Step 2

Package Your File

A Application Packet

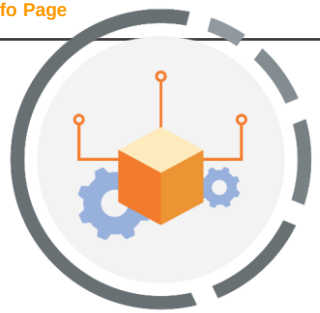
www.housekeys2.com > Getting Started tab > Rental OR Ownership Info Page

The Program Package includes:

Application Part 1, 2 and 3

Document Checklist and Addendum Checklist

Exhibits



B Document Checklist (ownership/rental)

Contains a list of supporting documents to verify your household size, income, and other information that you have stated on your application and in the screening questions. It is important to be honest, truthful, and start on this Document Checklist right away. We recommend that you give yourself at least 21 days to collect everything on the list. If you find that a deadline does not give you enough time, do not be discouraged, HouseKeys is constantly adding new programs and opportunities to the Marketplace and Program Center.

C List of Loan Officers (ownership only)

It is very important to connect with a Loan Officer as soon as possible. The ones on our list have gone through training and verified that their legal departments have reviewed the program documentation. We understand that it may sometimes be difficult to get ahold of a loan officer on our list in time to meet the posted deadlines. If you choose to go with your own lender, make sure to verify that they have done the same. If you do not verify, you run the risk of not being able to close on your purchase transaction even if you are chosen during the Lottery Ranking process.

HouseKeys
Unlock Opportunity

Step 3

Attend an Orientation

View the Pre-Recorded Video Orientation, Short Videos and take Homebuyer/Tenant Quiz that is available on the Home Buyer or Rental Info Page (all applicants and co applicants must complete and pass the quiz). HouseKeys also holds FAQ Sessions on Fridays and Saturdays, and these are posted on our Event Calendar as an additional resource (these FAQ sessions are not and do not take the place of a Program Orientation) .

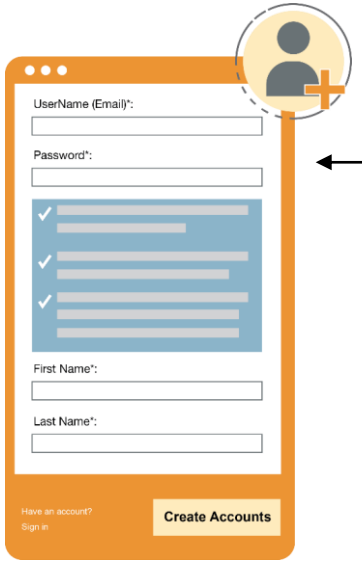
HouseKeys
Unlock Opportunity

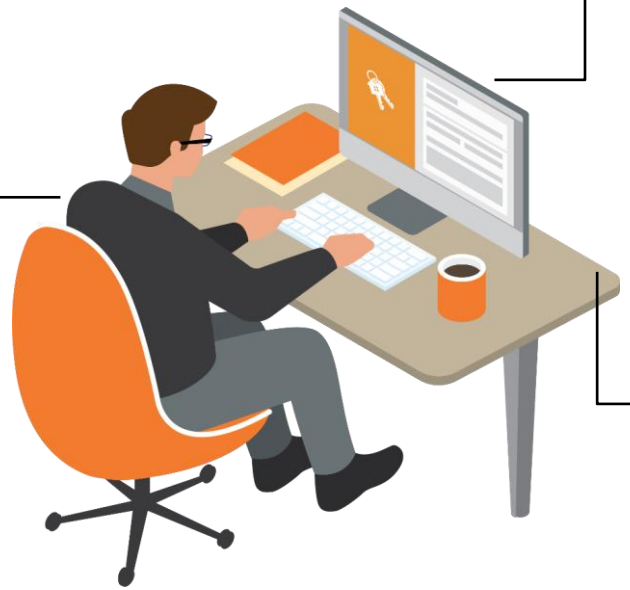
Step 4

Setup your MyHouseKeys Account

Set up an account at **MyHouseKeys.com** and complete the Household Profile with:

Household Member Profiles





Household Income Profiles

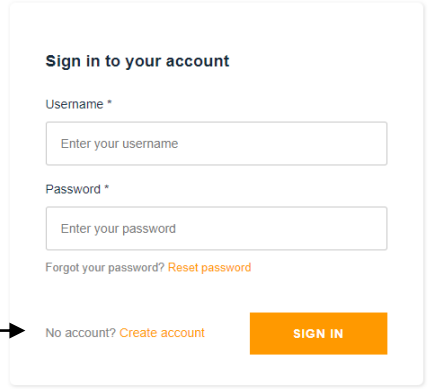
Income Information

Your MyHouseKeys Account allows you to apply for any Program that HouseKeys manages.

HouseKeys
Unlock Opportunity

https://www.myhousekeys.com/
Create an Account and Log In

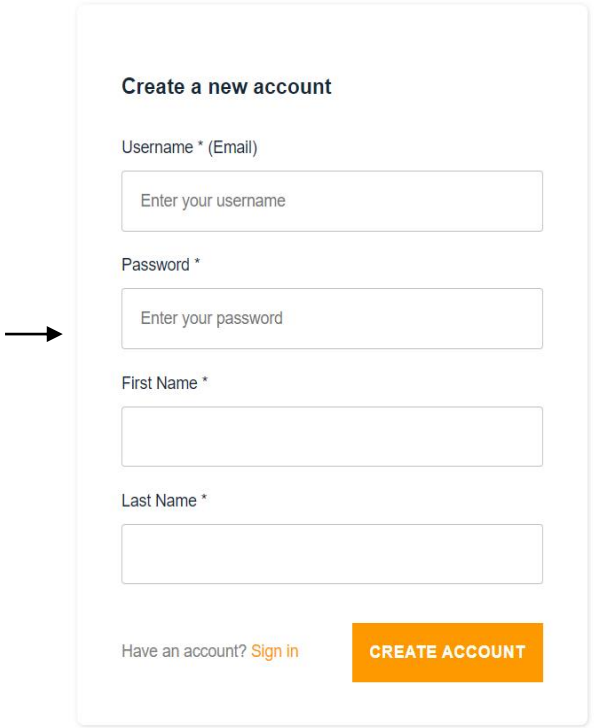
To Create an Account



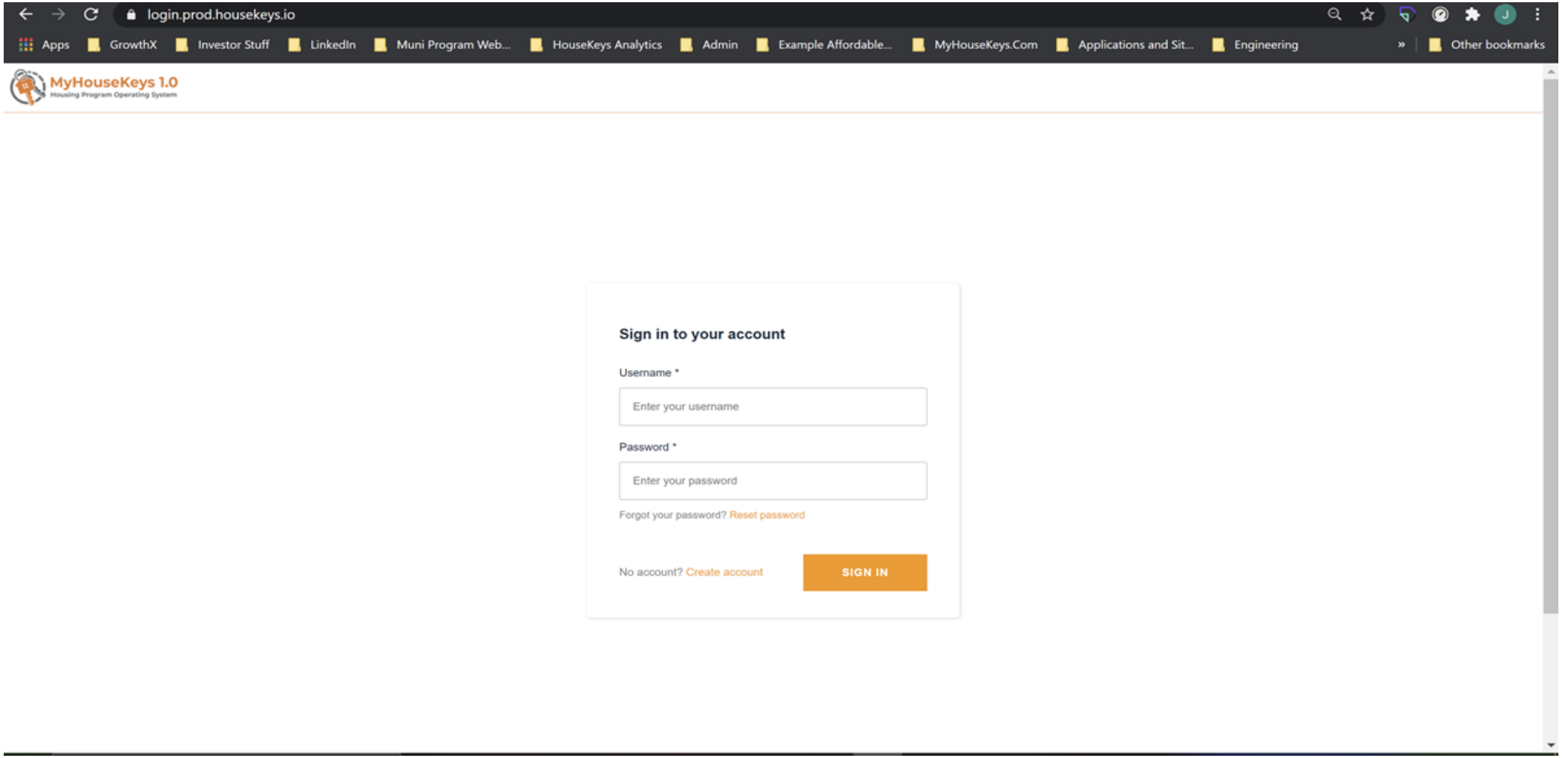
How to Create a New Account

MyHouseKeys 1.0
Housing Program Operating System

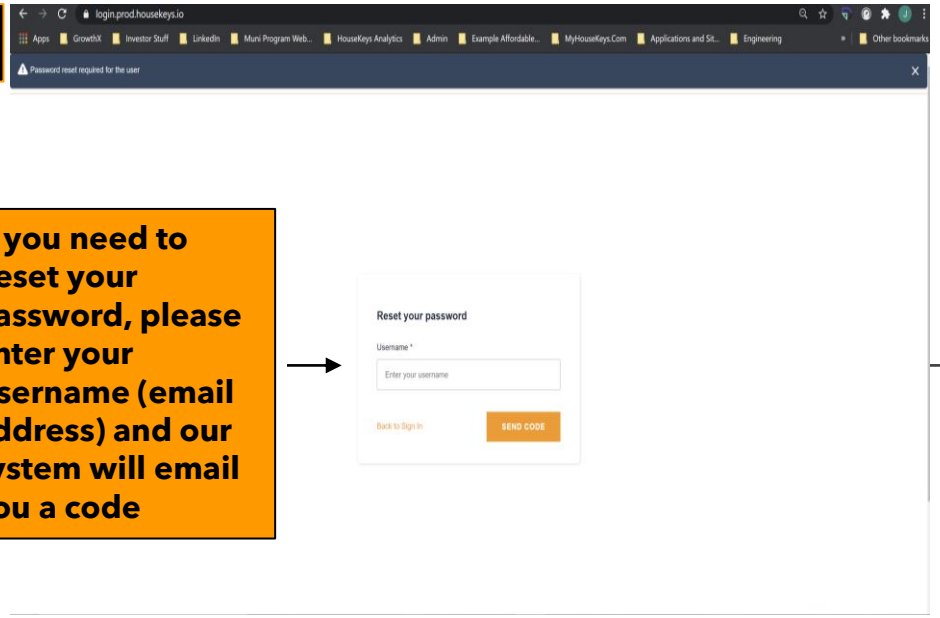
One Account per Household
To Create a New Account:
Username = Email Address
Password = 8 characters and 1 symbol
First Name
Last Name
Click on Create Account



Sign in to your Account

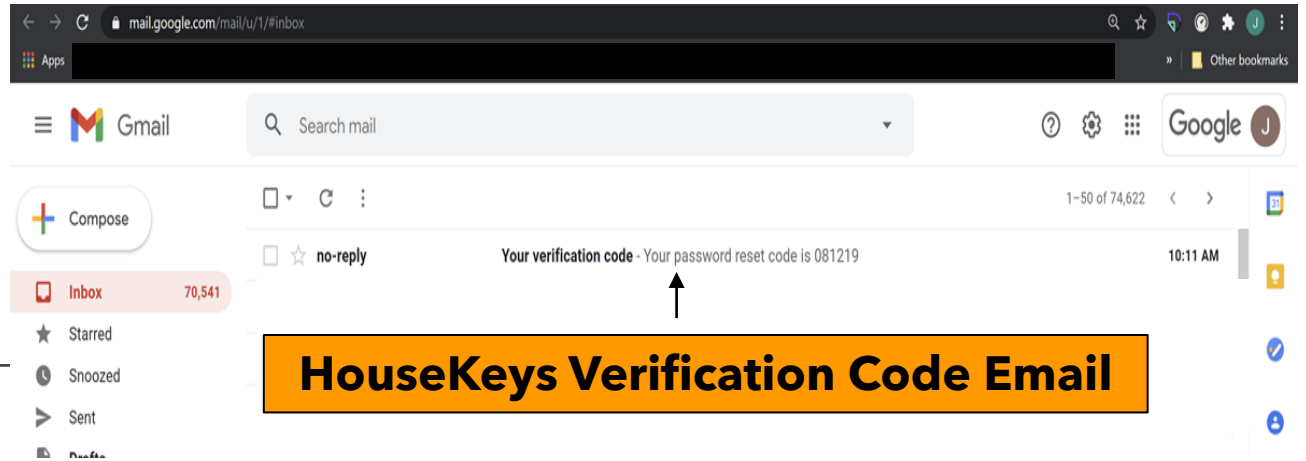


1



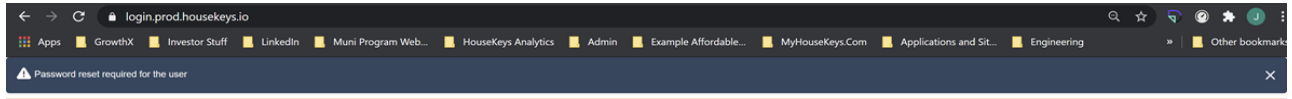
If you need to Reset your password, please enter your Username (email address) and our system will email you a code

2

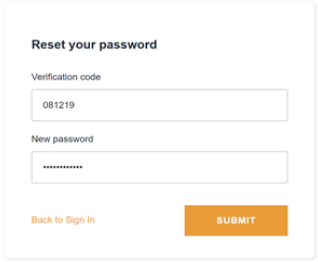


HouseKeys Verification Code Email

3

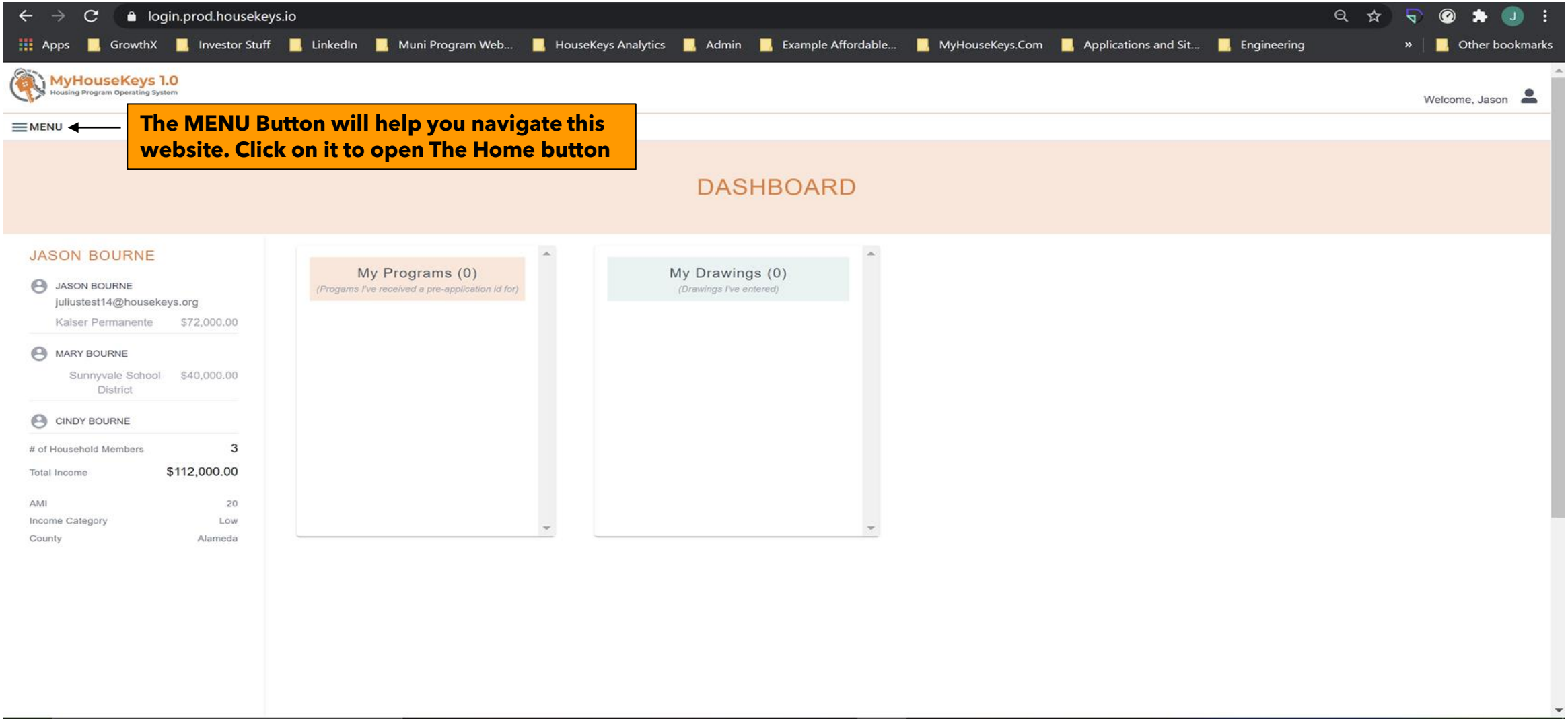


Use that code to create a New Password and Click Submit

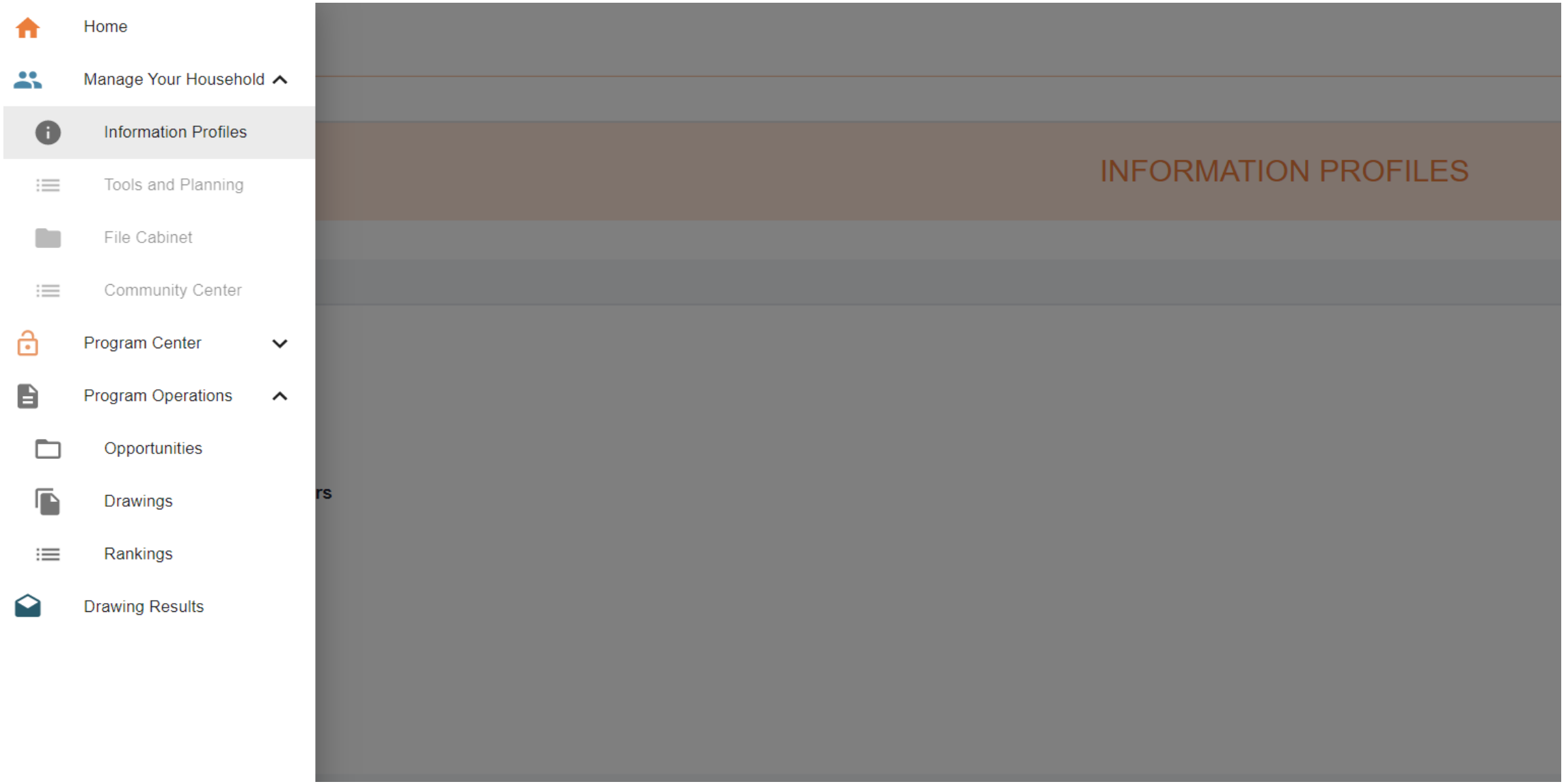


There is a 3 Step Process to reset your password. Please use the diagram as a reference point

You MyHouseKeys Account Dashboard Screen/MENU/HOME

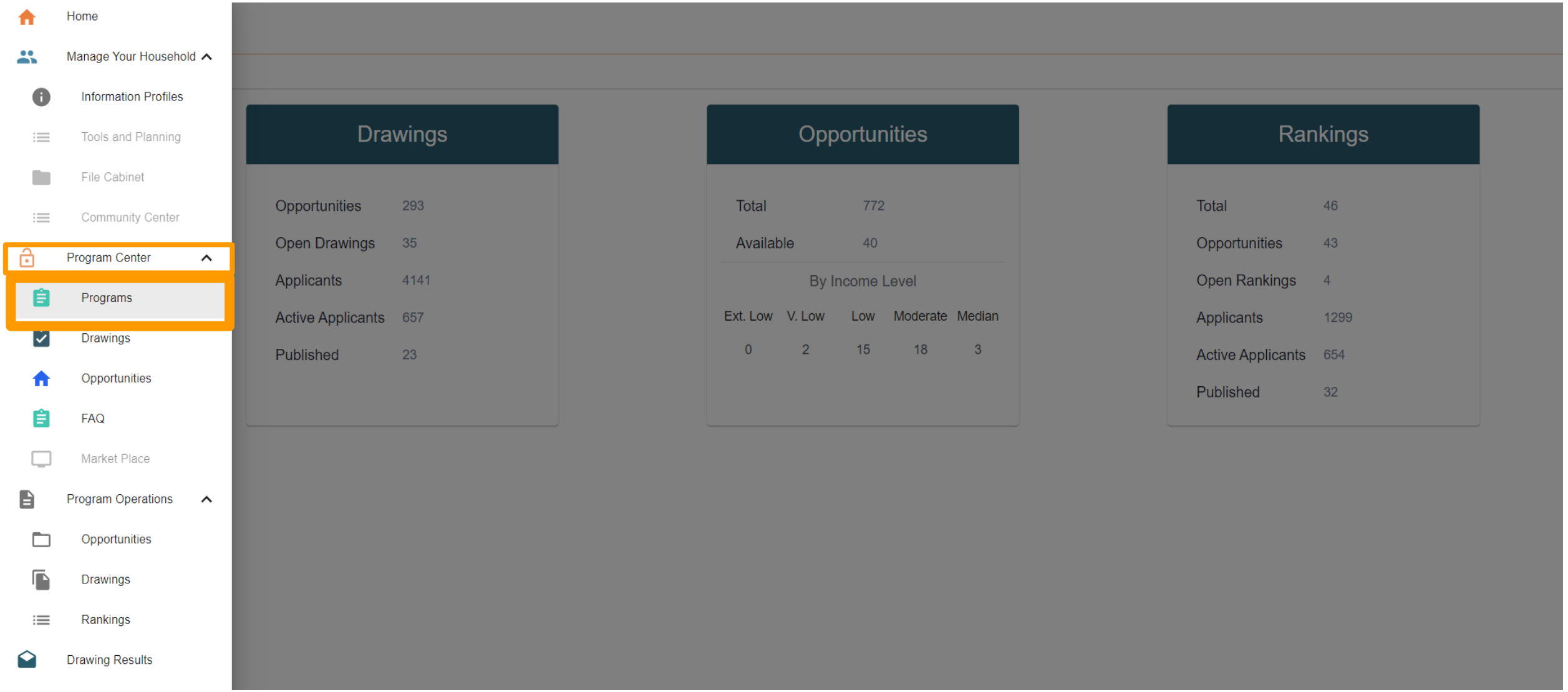


MENU>Home>Manage your Household>Information Profiles (add, edit, delete, member/income info)



MENU>Home>Manage your Household>Information Profiles (add, edit, delete, member info or income diagram)

MENU>Home>Program Center>Programs

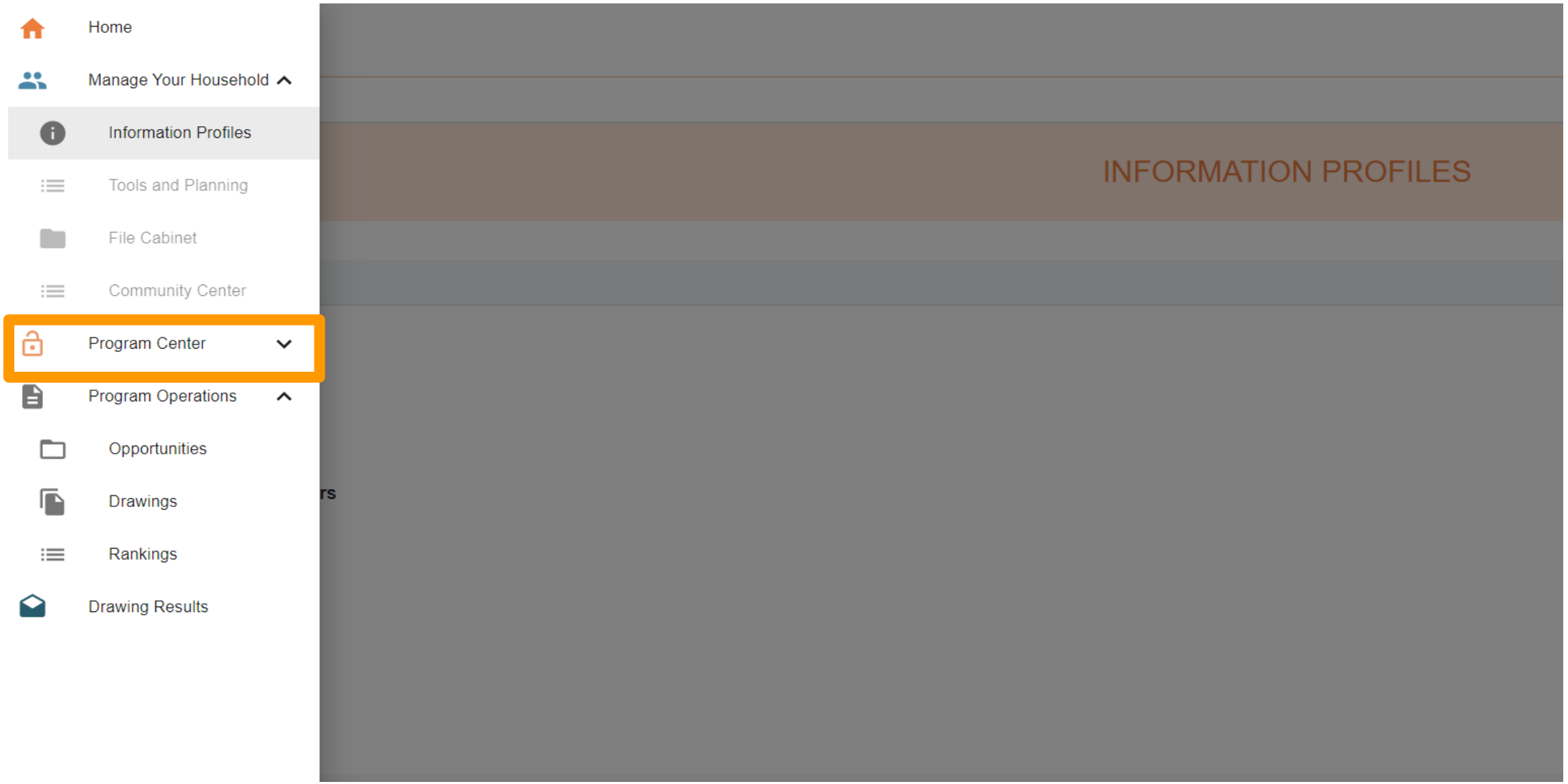


Step 5

Get an Application ID

Go to the “Program Center” to find the list of Programs. You will see a “Request Application ID” button that leads to a set of pre-application screening questions that will issue an Application ID if you pass the screening.

MENU>Home>Program Center



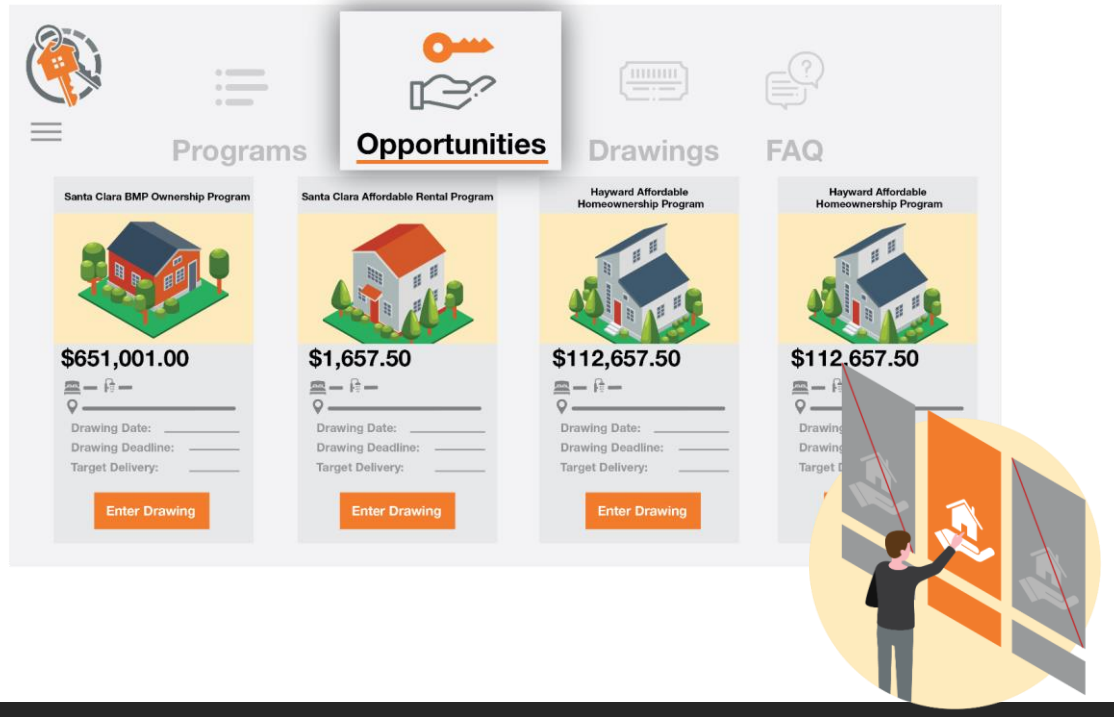
MENU>Home>Program Center>Opportunities

Step 6

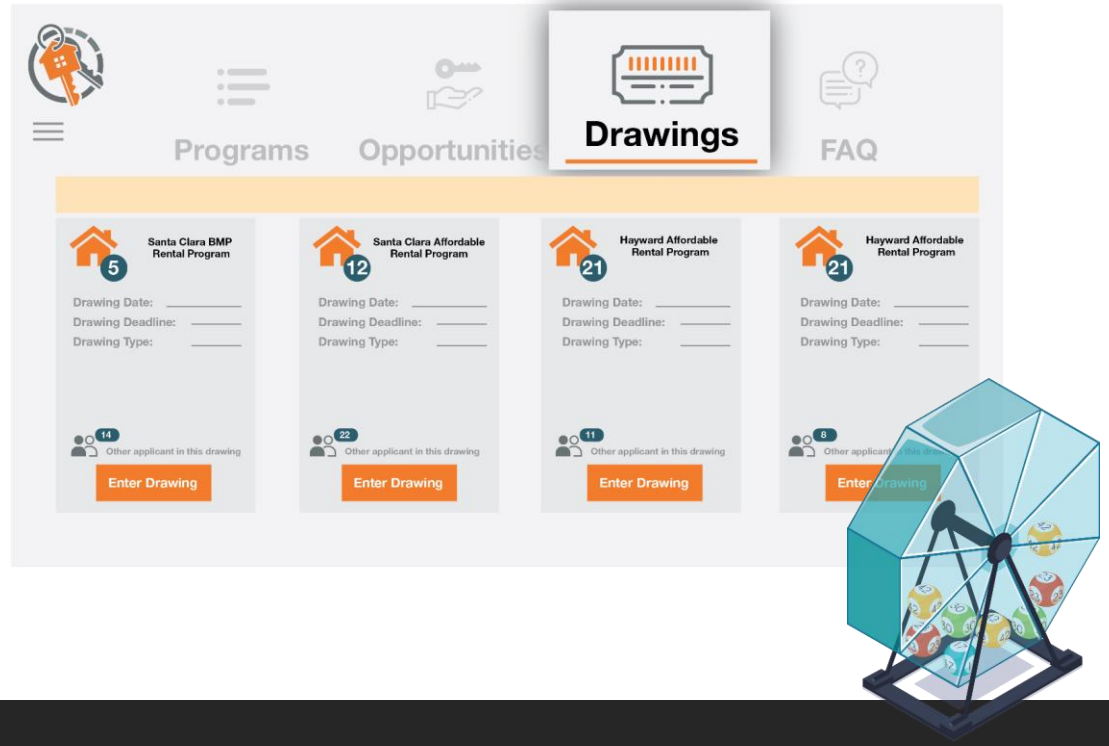
Enter an Opportunity Drawing

Go to the “Program Center” and look at the Opportunities List or the Opportunity Drawing List. Available Homes in the Inventory that we present are called “Opportunities” and each Opportunity is placed into an Opportunity Drawing. An Opportunity Drawing is how HouseKeys connects applicants to available homes. You “Enter” a Drawing by pressing the entry button and answering an additional set of screening questions and you will be assigned an entry number if you pass the additional screening.

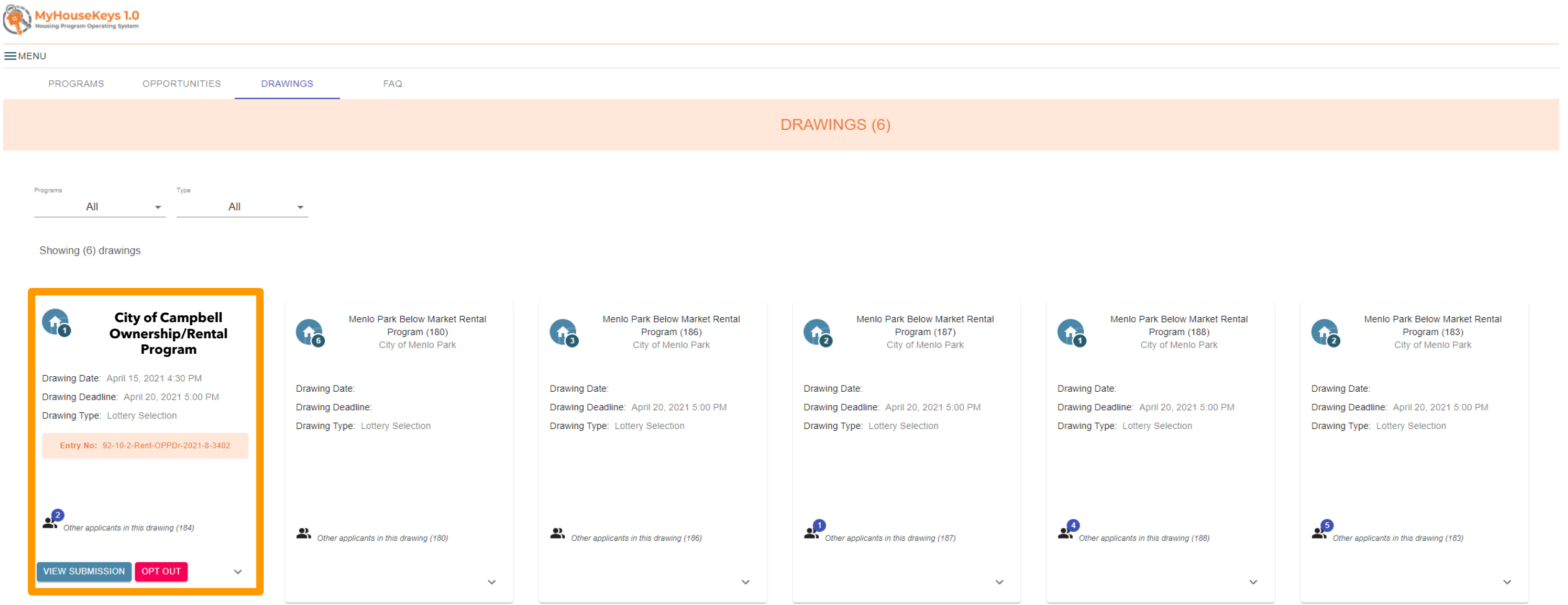
Go through the Opportunity List



Or you can enter from the Opportunity Drawing List



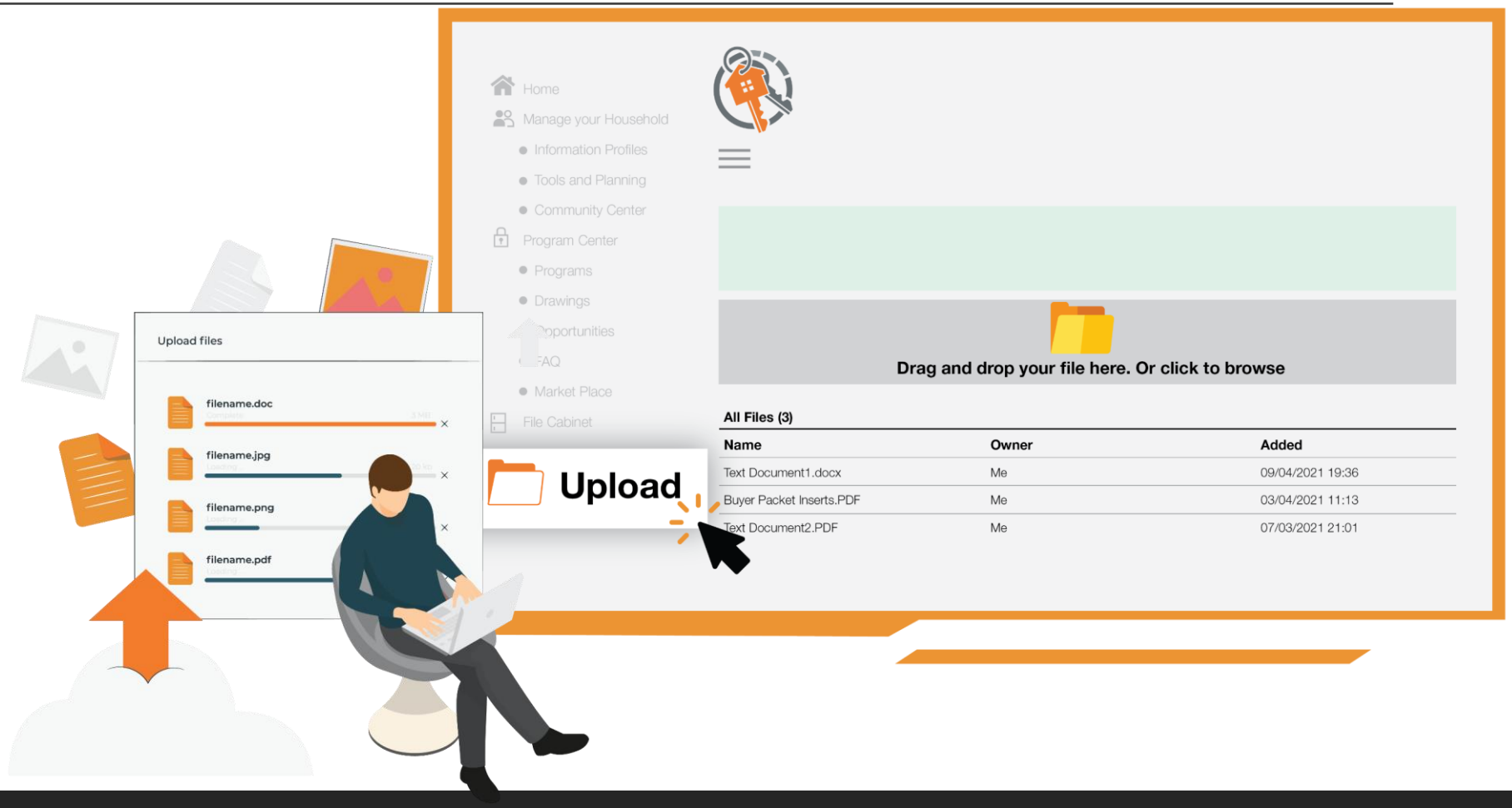
MENU>Home>Drawings>Opt Out



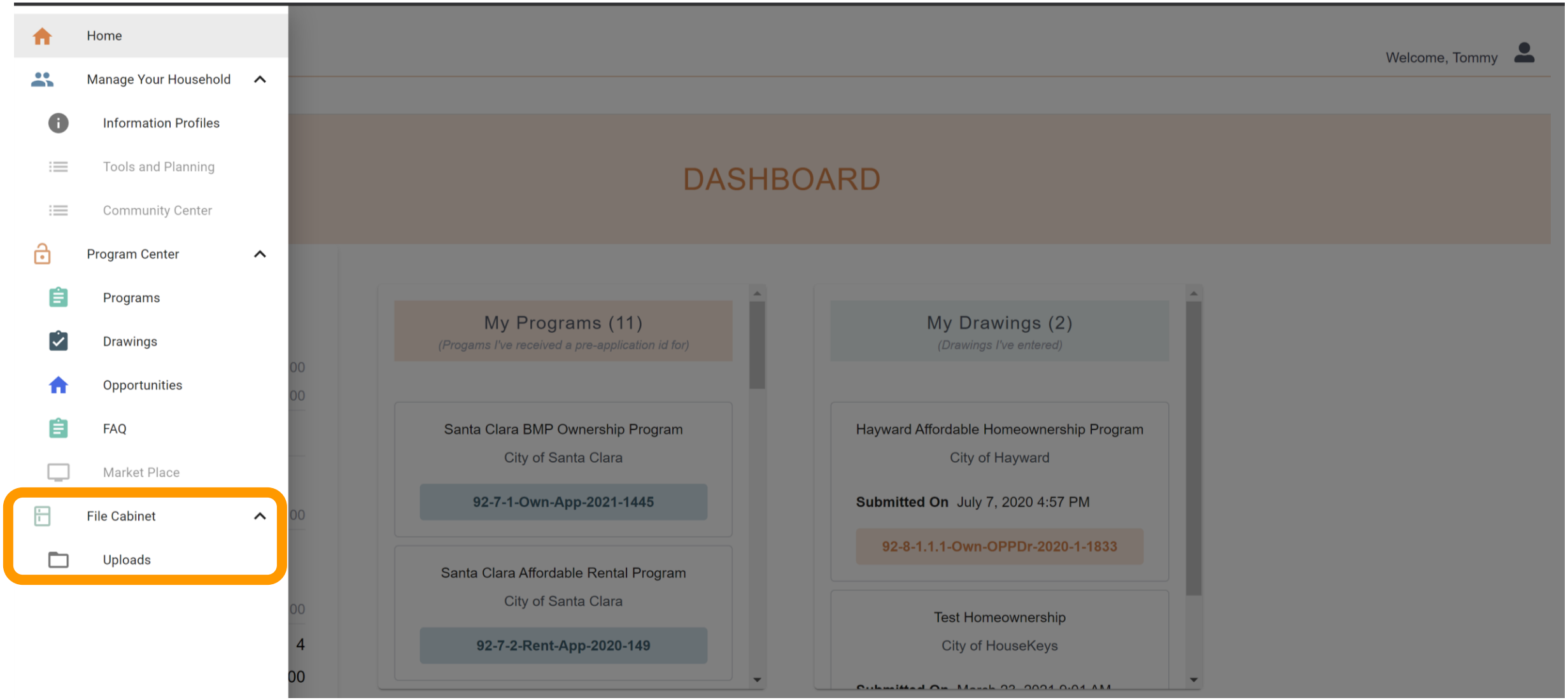
Step 7

Upload File to the File Cabinet

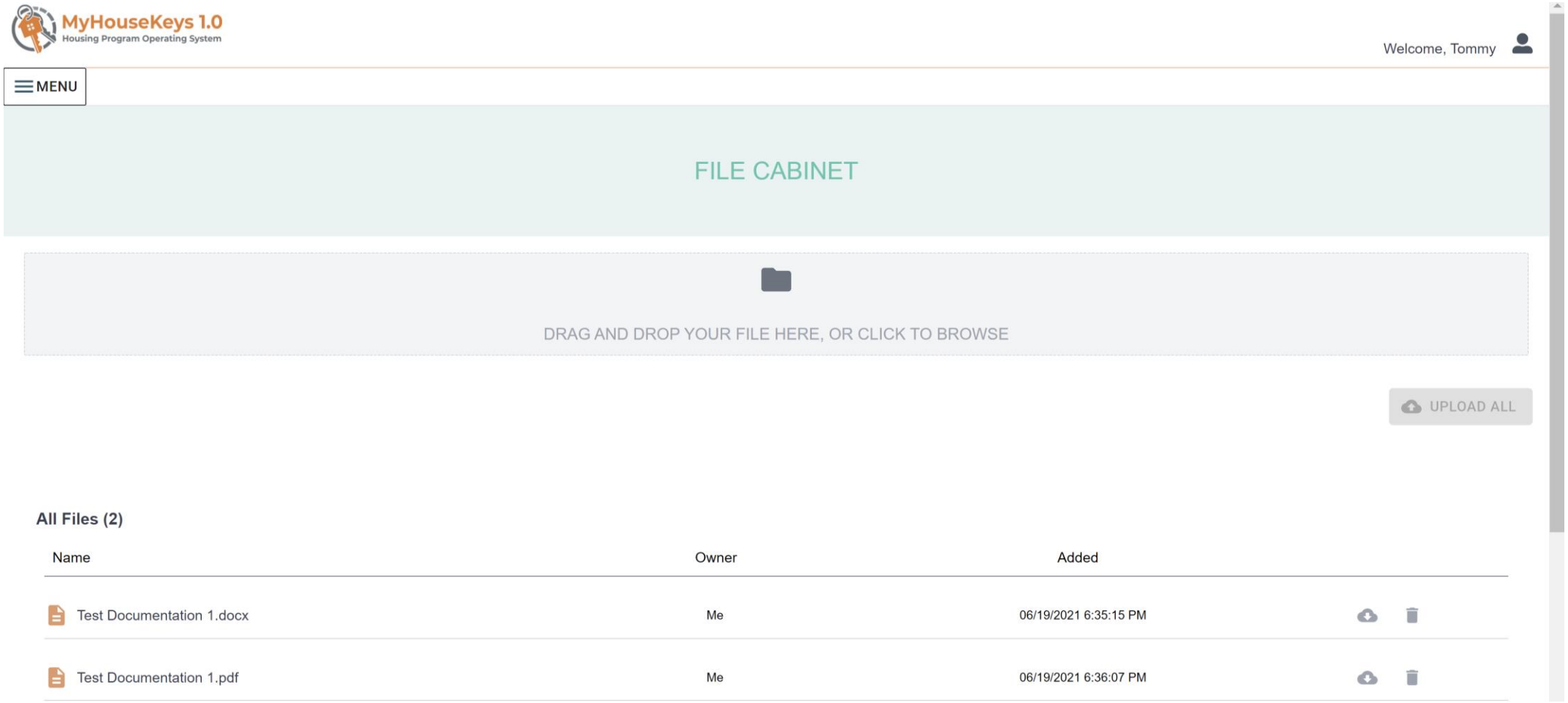
All the items in Step 2 are what make up a "file." When timelines are posted, the file submission deadline is the deadline to submit the items described in Step 2.



MENU>Home>FILE CABINET>UPLOADS



MENU>Home>FILE CABINET >UPLOADS



Step 8

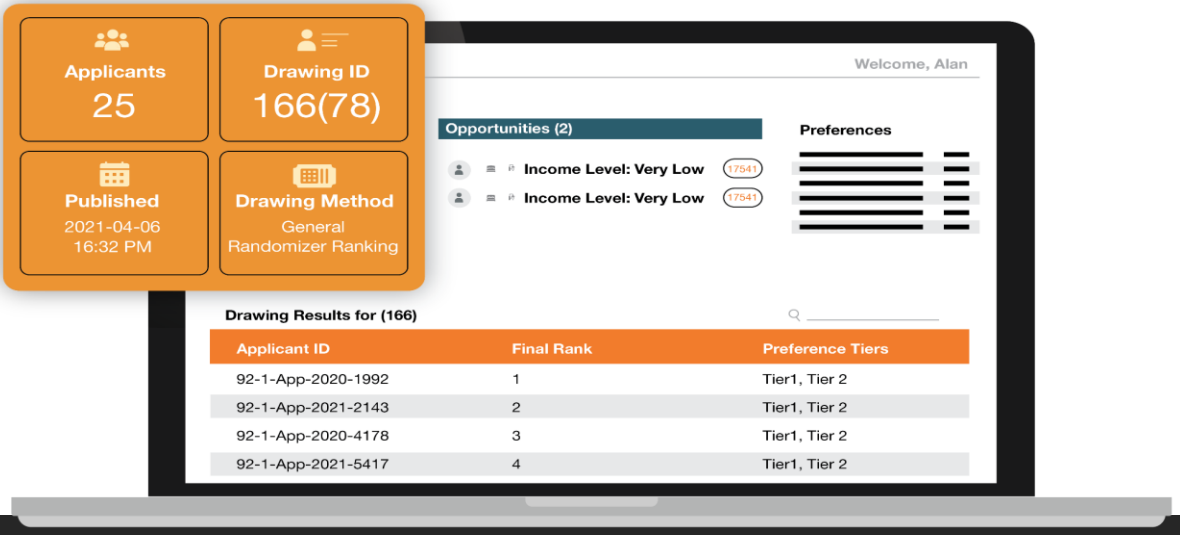
Get Your Ranking

Each Opportunity Drawing that you entered in Step 6 has a timeline that includes:

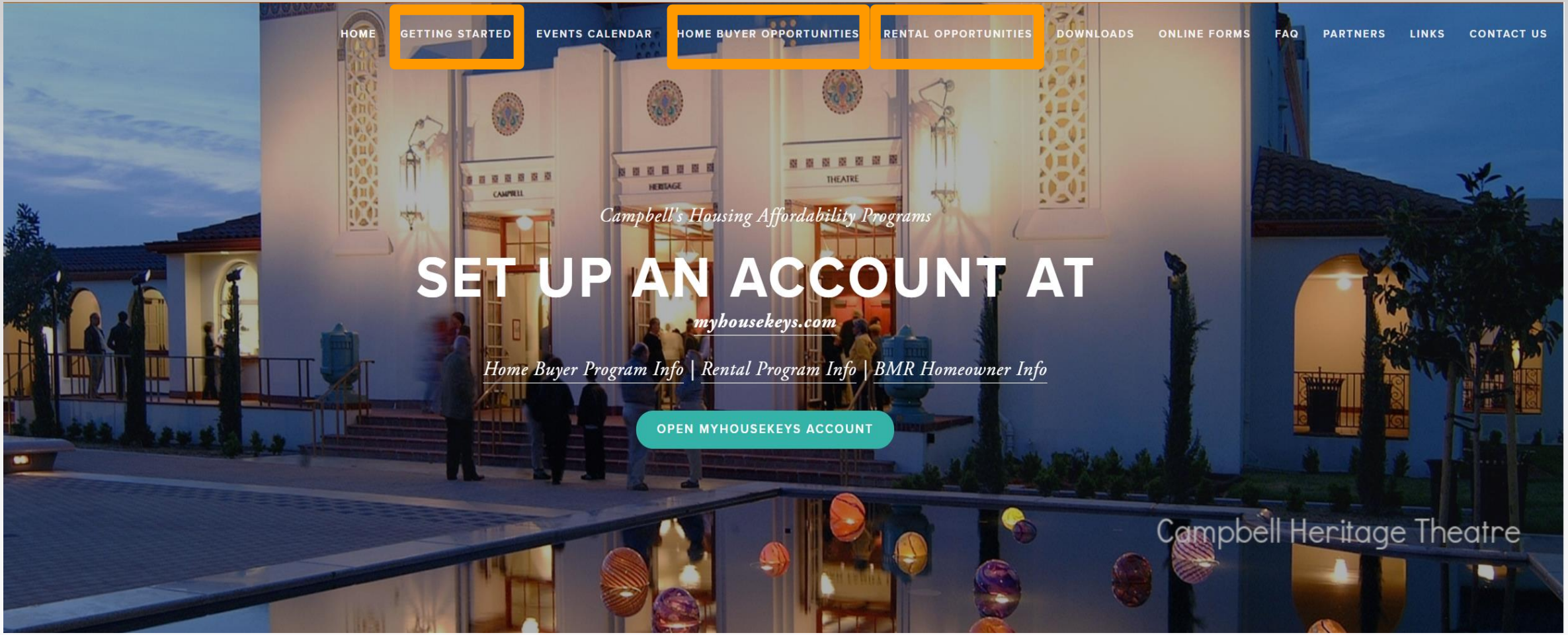
1) An Entry Deadline

and

2) **A File Submission Deadline**. After the Entry Deadline, all entrants are ranked using either a randomly assigned number or timestamp, and some form of program preference for applicants who meet special criteria. Applicants who submitted their file by the deadline will be reviewed first according to ranking order. **Ranked Applicants who do not upload a complete file to their FILE CABINET on their MyHouseKeys Account will be skipped and their entry will be nulled and void**. Applicants who enter after the Entry Deadline can enter the Opportunity Drawing as back-up applicants. **Backup Applicants who do not upload a complete file to their FILE CABINET on their MyHouseKeys Account immediately upon entry will be skipped and their entry will be null and void.** If the original Final Ranking Order List is exhausted (due to not identifying a qualified borrower/tenant), we will review files per the time stamp in which the Applicant entered the Opportunity.



https://www.housekeys2.com/



Housekeys2.com website (resources)

-HouseKeys City of Campbell Website

-FAQ's (type in your question)

-Downloads (2021 Santa Clara County Maximum Income Limits, Applicant Road Map, Application and Applicant Selection Process, Registered Lender List

-Getting Started >Home Buyer Info Page or Rental Program Info Page. Initial Tasks, Videos, Quiz, Applications Forms and Exhibits, Checklists and Program Guidelines

Ownership Application Forms, Checklist and Guidelines

Download, Print and Complete to the best of your ability. If something does not apply do not complete it.

PROGRAM APPLICATION & CHECKLIST (INCLUDING THE LOAN OFFICER LIST)

CLICK ON THE DOCUMENT TITLE LINKS BELOW

- Home Buyer Application Packet Part 1, 2, 3 and exhibits 11.17.21
- Standard Home Buyer Document Checklist - 1.5.21
- Addendum to the Home Buyer Document Checklist 6.4.20
- Registered Lender List 11.29.21

APPLICATION EXHIBITS

Application Exhibits are special documents that help provide further details about items that you provided while completing the Program Application and gathering items on the Application Checklist. Click on the links below to open the Exhibit documents.

- Exhibit A - Explanation of Deposits - 2.4.2020
- Exhibit B - Zero Income Affidavit - 2.4.2020
- Exhibit C - Letter of Explanation - 2.4.2020
- Exhibit D - Program Application Affidavit - 4.2.2020
- Exhibit E - Certification and Authorization - 4.8.2020
- Exhibit F - Program Disclosures - 4.10.2020
- Exhibit G - Drawing (Lottery) Disclosures and Rules - 4.2.2020
- Exhibit H - Understanding SOI - 2.4.2020
- Exhibit I - Income Explanation Affidavit - 3.18.2020
- Exhibit J – City of Campbell Preference Criteria – 5.19.2020

PROGRAM GUIDES

Please read the program Guidelines before entering an Opportunity

Application Guide

As an applicant, you must complete the steps to create a household profile, obtain an Application I.D. and enter Drawings for the housing opportunity you want. Each housing opportunity is given an Opportunity ID. If you are chosen in the Drawing, then you will submit a full file to be processed and underwritten and the rules are outlined in this guide.

Participation Guide

Once you are a homeowner, you sign a 45-year Restriction Agreement that details what you are allowed to do with the home. While the Restriction Agreement on this site is the latest version, there have been many different versions used over the past decades. The Participation Guide walks through some of the rules on refinancing, re-selling the home, and transfers for inheritance. Please keep in mind that your signed Restriction Agreement is the governing document that ultimately determines what you're allowed to do.

Rental Application Forms, Checklist and Guidelines

(download, print and complete to the best of your ability the following items)

RENTAL PROGRAM APPLICATION & CHECKLISTS

Please note that the Application Form Part 1 requires all applicants to attend a Rental Orientation. Currently, until an online option is available, we are waiving that requirement for the RENTAL program only. In addition, please make sure you view the 5 introduction videos and take the quiz mentioned above.

All tenants need to submit a complete re-certification package every year so we can determine if you are still eligible to continue to occupy the restricted unit.

- Rental Application Part 1 - 7.14.2020
- Rental Application Part 2 - 6.4.2020
- Rental Application Part 3 Disclosures and Intent to Abide - 6.4.2020
- Standard Rental Program Document Checklist - 6.4.2020
- Addendum to the Rental Program Document Checklist - 1.5.2021

RENTAL APPLICATION EXHIBITS

Application Exhibits are special documents that help provide further details about items that you provided while completing the Program Application and gathering items on the Application Checklist. Click on the links below to open the Exhibit documents.

- Exhibit A Rental - Explanation of Deposits - 5.19.2020
- Exhibit B Rental - Zero Income Affidavit - 5.19.2020
- Exhibit C Rental - Letter of Explanation - 5.19.2020
- Exhibit D Rental - Certifications and Authorization - 5.19.2020
- Exhibit E Rental -Income Explanation 5.19.2020
- Exhibit F Rental - Campbell Rental Preference Criteria Form 6.4.2020

PROGRAM GUIDES

Campbell Official Rental Guide Final 11.5.18 - Click HERE

Update: IDENTIFICATION All applicants will be asked to provide positive identification including a copy of a valid driver's license or California ID and Social Security Card Number or an Individual Taxpayer Identification Number (ITIN). An ITIN is a tax processing number issued by the Internal Revenue Service.

Please Note: Applicants must meet the Landlord's/Property Manager criteria and all the BMR eligibility requirements before moving into a BMR Rental Unit and every year thereafter. During the annual recertification, the tenant/household will have to resubmit a complete re-certification package including income, asset documentation and other information in a timely manner. HouseKeys and the Landlord will determine if the household still qualifies for the program. If the household no longer qualifies for the program, a Notice to Vacate the unit will be issued by either the Landlord and/or the Administrator (HouseKeys).

You may only be in a only one Opportunity Drawing/ Lottery at any time.

Please read the Program Guidelines before entering an Opportunity

What does Area Median Income (AMI) mean?

The Area Median Income or "AMI"
is the midpoint of a county's income distribution.
Half earn more than the MEDIAN and Half earn less than the MEDIAN

Keep this in mind about the BMR Ownership Program

Prices are based on

Santa Clara County's Maximum Income Limits

(provided by the State of California to all 58 counties once a year)

Keep this in mind about the BMR Rental Program

Rents are based on formulas derived from Housing Agreements, City Ordinances and State Income Limits

(Maximum Income Limits are provided Annually by the State of California to ALL 58 counties)

Meet the Garcia's (Family of 5)
How Does HouseKeys Calculate Your Income to ensure that your Household is below the Maximum Income Limits?

All Family Members Income is Calculated

Angela Garcia
$50,000

Jona Garcia (18)
$12,000

Fabian Garcia
$60,000

April Garcia (7)

Charles Garcia (9)

$122,000

Projecting Forward
12 MONTHS

Santa Clara County (as of 4/26/21)

% of the Median	Household Size	1	2	3	4	5	6
30%	Extremely Low	$34,800	$39,800	$44,750	$49,700	$53,700	$57,700
50%	Very Low	$58,000	$66,300	$74,600	$82,850	$89,500	$96,150
80%	Low	$82,450	$94,200	$106,000	$117,750	$127,200	$136,600
100%	Median	$105,900	$121,050	$136,150	$151,300	$163,400	$175,500
120%	Moderate	$127,100	$145,250	$163,400	$181,550	$196,050	$210,600

Meet the Garcia's (Family of 5)
How Do Lenders Calculate your Income
to ensure that Borrower(s) can afford the Financing?

Jona's Income will be removed because he will not be on the loan/title and was 16 years old twenty-four (24) months ago

Angela Garcia
$50,000

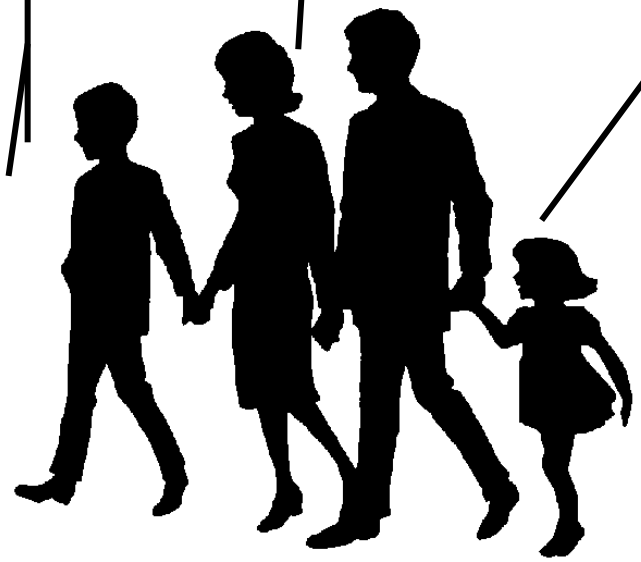
We will use Fabian and Angela' income only (they will both be on the Loan and on Title

Fabian Garcia
$60,000

Jona Garcia
(18)
~~$12,000~~

April Garcia
(7)

Charles Garcia (9)



$110,000

Averaging

24-36 Months back

Household Profile Overview

Program Eligibility vs. Lender Qualification

ELIGIBILITY INCOME
$122,000

All Family Members; All Income

It is Used to make sure the Household is below the Maximum Income
(Santa Clara County's Maximum Income Limits)

QUALIFYING INCOME
$110,000

2-Year History Income
It is Used to make sure the Borrower(s) can afford the Financing

BMR Ownership Program Minimum Requirements

Please Reference your City Guidelines for more details!

Credit Score: 620 Minimum Median Score
(Experian, Equifax, Trans Union)
lowest of the borrowers on record

All IRS liens or any past due money owed to the IRS will need to be paid off – including any other liens

Down Payment (3% Minimum Down Payment)
from buyers own funds. Funds must be in your bank account for 6 months. UW will request 6 months bank statements (submit all copies front and back, ALL Pages)

All applicants and co-applicants must have a valid Social Security Card

HUD Approved First Time Home Buyer Education Class (ONLINE class)

Willingness to adhere to the 45-year Resale Restriction Agreement. Complete and Submit an Annual Certification
(Resale Restriction Agreements are available to view on our City of Campbell website).

BMR Rental Program Minimum Requirements

Please Reference your City Guidelines and Property Qualification Criteria for more details!

Rental Score Recommendation:
Approved OR Approved with Conditions

Meet Property Management Company Qualification Criteria

Sufficient Funds for Deposit(s) and Background Check Fees if Applicable

All applicants and co-applicants must have a valid Photo Government issued I.D., Social Security Card or ITIN Number
***Documentation Requirements may vary by Property**

Must Make 2x the Rent (in most cases)

Willingness to adhere to Annual Recertifications and meet program requirements continuously

BMR Ownership Program
Things to Consider

Long Term Affordability

Ability to Save $$$

Possible Tax Benefits
(discuss with your tax advisor)

Must be a 1st Time Home Buyer.
No property ownership for 3 years

Not an Investment Property, Buyer is unable to re sell the BMR unit at market rate

45 Year Restriction
Unit Must Always be Owner Occupied

Patience and Organization takes time and there is Paperwork involved

City of Campbell Priority/Preferences

Preference Application	Sales Process
1st Preference: Income Eligible **Employees of the City of Campbell**	**1st Opportunity Drawing (10% of all Projects)**
2nd Preference: Income Eligible **Existing Campbell Residents**	**Remaining (90%) Lottery of Drawing Groupings**
3rd Preference: Income Eligible persons **Employed Within the City Limits of the City of Campbell**	
0 Preference: **All other Applicants, regardless of City Residence or Employment**	

City of Campbell
Occupancy Standards

Room Size	Minimum	Maximum
1 Bedroom	1 Person	3 People
2 Bedrooms	2 People	5 People
3 Bedrooms	3 People	7 People
4 Bedrooms	4 People	9 People

List of HUD Approved Counseling Agencies in the Bay Area
First Time Home Buyer Education Classes

Agency	Contact Information
Operation HOPE (East Bay)	Contact: Mel Rogers (510) 535-6700
A-1 Community Housing Services (East Bay)	Contact: Nancy Rivera to register and complete intake. nrivera@a1chs.org
EDEN Council for Hope and Opportunity ECHO (East Bay)	Main Number (510) 581-9380
NID Housing Counseling Agency (East Bay)	Contact: Olga Tovar (510) 268-9792
Project Sentinel (South Bay)	https://www.housing.org/first-time-homebuyer-education Online First Time Home Buyer Education Class

Sites to Remember

INFORMATION ITEM	SITE
HouseKeys Main Site (resource website)	https://www.housekeys2.com/ for The City Campbell
LIST OF HUD APPROVED COUNSELING AGENCIES	WWW.HUD.GOV
PHONE NUMBER	1-877-460-KEYS (5397)
EMAIL ADDRESSES	CustomerService@HouseKeys.org
TO OPEN A HOUSEKEYS ACCOUNT	https://www.myhousekeys.com/

Dates to Remember

FAQ Friday and Saturday Wevinars
Please register at https://www.housekeys2.com/ > EVENTS > CALENDAR
(FAQ Friday/Saturday do not substitute a City of Campbell BMR Prerecorded Orientation)
It is an additional resource/forum to ask questions

FAQ Friday (when available)
12pm-1:00pm

FAQ Saturday(when available)
9am-10am

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