

First-Time Homebuyer Opportunity

BRAUN COURT THREE BEDROOM TOWNHOME

\$299,000



This spacious home in the Braun Court development is being offered through the Below Market Rate (BMR) Home Ownership Program of Marin Housing in collaboration with the Marin City Community Development Corporation (MCCDC). It is a three bedroom, two-bathroom, two story townhome, with approximately 1,256 square feet and a two car garage. It has been completely refurbished with hardwood floors and new appliances.

In order to be entered into the lottery to purchase this home you must be a first-time homebuyer¹ with at least three persons in your household, and your gross total annual household income may not exceed the following limits:

Household Size	BMR Household Income Limits: 100% Area Median Income
3	\$ 92,700
4	\$ 103,000
5	\$ 111,250

In addition, you must be able to secure financing from one of the BMR lenders on the attached list. You will also need at least 3-5% towards a down-payment plus an additional 4-5% to cover closing costs. Some down-payment assistance and additional programs may be offered through our office, depending on availability and eligibility

These homes are offered at lower than market rate prices and include Resale Restrictions that ensure their continued affordability and stipulate the specific requirements of BMR ownership. When a BMR becomes available for sale, a lottery is held and names are drawn from a list of prospective buyers who have submitted an application and a \$25 fee. The application may be downloaded from our website at www.marinhousing.org under the Housing Opportunities tab.

Please call Marin Housing at (415) 491-2550 for details or email csoruco@marinhousing.org

¹ First-time Homebuyer means not having owned a principal residence during the previous three years; some exceptions apply. See BMR website for complete definition.