Housing Division
311 Vernon Street
Roseville, California 95678

Dear Interested Persons:

You signed up for affordable purchase information via the City of Roseville website. The current homeowner of the property listed below has advised us they desire to sell their home. Under the requirements of the Affordable Purchase Housing Agreement between the developer and the City of Roseville, as this home is identified as one of the middle-income assisted units with a "silent second" mortgage, the homeowner is obligated to notify the City 60 days before they sell the property so that the City may qualify another middle-income purchaser to buy the home and assume the silent second mortgage.

If you are income qualified, the City of Roseville can offer you down payment assistance, in the form of a silent second mortgage in order to assist you in the purchase of this home. Currently, the income guidelines for eligibility for this program are as follows: 1 - 2 person household cannot exceed gross annual income of **$72,300** and a 3+ person household cannot exceed gross annual income of **$83,900**. Please contact the City of Roseville if you would like the original handbook explaining the down payment assistance program offered because of the affordable purchase housing agreement in place for the KB at Diamond Oaks community.

A critical first step would be for you to determine, ***through a lender of your choice***, how much of a first mortgage you can qualify for based on your income and assets. Then, given the amount of down payment assistance the City can offer and the current sales price, do you have the buying power to purchase this home?

Establishing your qualifications for your ability to purchase this home through your identified lender, and using our program, is of the utmost importance during this initial phase of eligibility. The City of Roseville will work with your lender to qualify you for the program. **Therefore, after you have looked at the home for sale and have determined that you are income-eligible, can qualify for a 1st mortgage and our down payment assistance, the City of Roseville and your lender can proceed with completing the loan process to assist you in the purchase of the home listed.**

The City of Roseville will work with your lender to determine your need for down payment assistance. Additional down payment assistance may also be available to you if you meet the criteria for the **First Time Home Buyer Down Payment Assistance Program** (FTHB) (and if funds are available to you at the time of this purchase). For this additional FTHB assistance you may not have owned a home within the last three years (with a few exceptions). *The FTHB program is* ***more income restrictive*** *and the maximum gross annual income guidelines for this program are:*

1 person	2 persons	3 persons	4 persons	5 persons	6 persons	7 persons	8 persons
$40,550	$46,350	$52,150	$57,900	$62,550	$67,200	$71,800	$76,450

If you are qualified for the FTHB program and would like more details, a brochure and interest form is located on our website www.roseville.ca.us/fthb The FTHB program may be used to purchase any qualifying resale home within the city limits of Roseville.

AVAILABLE HOME:

Location: 172 Glenwood Circle, 95678

Listing Price: $349,000 (Price is negotiable with the home owner and should be verified with an appraisal)

Contact Person: John Ecklein, Realtor #01310793
Coldwell Banker-NRT Fair Oaks
5034 Sunrise Blvd.
Fair Oaks, CA 95628
(916) 308-7462
john.ecklein@gmail.com

Amount of Second Mortgage: Up to $60,000 is available to qualified purchasers for down-payment assistance for this home. The loan will have a 0% interest rate, with a **shared appreciation** component (The City will share a portion of the net profit the purchaser makes in subsequent sales. The portion will be based on the principal amount of the second mortgage divided by the fair market value of the home at the time of purchase.) The note will be due and payable upon sale of the property, change of use, unapproved refinance or change of ownership.

If you have any questions, regarding this notification or you do not desire to be contacted in the future regarding other resale homes or affordable housing opportunities within Roseville, please contact our front office at (916) 774-5270.

Sincerely,

Lisa Gil

City of Roseville
Housing Division