



Below Market Rate (BMR) Home Purchase Program

The Below Market Rate (BMR) Home Ownership Program helps moderate to low-income first-time homebuyers purchase homes in Sunnyvale at below market prices.

Am I Eligible?

1. Live or Work Preference:

- Priority 1: Live or work in Sunnyvale.
- Priority 2: Live or work in Santa Clara County.

2. Be a First-Time Homebuyer:

- Have not owned or have not been on title to a home in the last 3 years.

3. All Household Members Are Permanent Residents or US Citizens.

4. You must meet the Income limits.

2024 Income Limits	
Household Size	Maximum Allowable Income
1	\$ 152,300
2	\$ 174,050
3	\$ 195,800
4	\$ 217,550
5	\$ 234,950
6	\$ 252,350
7	\$ 269,750
8	\$ 287,150

5. Asset Requirements

- You must have 10% of the homes purchase price to be eligible to apply.
- Your Assets are not to exceed 30% of the homes purchase price.
- Assets do not include any government recognized retirement accounts.

Bedrooms	Purchase Price	Minimum Required Assets 10%	Maximum Allowable Assets 30%
1	\$ 413,000	\$ 41,300	\$ 123,900
2	\$ 481,000	\$ 48,100	\$ 144,300
3	\$ 549,000	\$ 54,900	\$ 164,700
4	\$ 603,000	\$ 60,300	\$ 180,900

6. Determining Household Size:

- You must be a formed household verifiable by a current lease agreement.
- Children are not counted towards household until birth.
- Spouses and Domestic Partners are expected to share a room
- Children within 3 years in age and same gender are expected to share a room.
- To accurately determine your household size, please contact housing staff.

7. Ensure You Are Purchase Ready:

- Make sure you do not exceed the income limit.
- Have the required 10% of homes purchase price.
- Do not exceed the maximum allowable asset limit.
- Have a minimum of 620 credit score.

How to Apply?

1. Review the BMR Home Ownership Guidelines

2. Contact Housing Staff

- Email: Housing@sunnyvale.ca.gov
- Phone Number: (408)730-7250

3. Obtain a pre-approval letter for a loan from a [Qualified Participating Lender](#).

4. Attend an 8-hour Homebuyer Education workshop. The workshop must be from a [HUD-Certified Homebuyer Education Provider](#).

5. Complete a [Homebuyer Program Eligibility Application](#) and gather the required documents on page 2-3.

6. Email Housing to receive instructions on how to electronically submit your application:

- Homebuyer Program Eligibility Application
- Supporting Documentation
- Where to submit \$75 application fee