



# COUNTY OF SANTA CRUZ

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## NEWS RELEASE



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### **AFFORDABLE 3-BDR MEASURE J TOWNHOMES FOR SALE**

The County of Santa Cruz Community Development and Infrastructure (CDI) Department will hold a random drawing on July 11th or thereabouts to select two prospective Measure J homebuyers and several back-up buyers for two newly built 3-bedroom Measure J townhomes in Soquel ("The Dwellings at Soquel").

The maximum sales price for each of these new Measure J townhomes is \$499,800. All Measure J homes are subject to permanent deed restrictions which impose ongoing resale price limits and affordability restrictions on current and future owners.

To enter this random drawing, prospective buyers must meet the Measure J eligibility criteria for these homes, including but not limited to:

- Gross household income does not exceed 2023 Moderate-Income limits for Santa Cruz County;
- Buyer is prequalified for a loan of at least 70% of the home price;
- Household size qualifies for a 3-bedroom home pursuant to the program's occupancy standards (generally 4-7 household members, with limited exceptions);
- First-time homebuyer: has not owned a home for past 3 years;
- Buyer is Purchase Ready, as defined in Affordable Housing Guidelines

For details, prospective applicants, realtors and lenders should review the complete buyer eligibility criteria in the current Affordable Housing Guidelines. To enter this drawing, prospective buyers must deliver a printed pre-application form, with their loan pre-qualification letter attached, to the CDI Housing Office between June 20-29, 2023. Further details, application form and delivery instructions are available online:

<http://www.sccoplanning.com/PlanningHome/Housing/UnitsForSale.aspx>

The drawing date may be postponed by the Housing Division if needed to process a high volume of pre-applications. All applicants will be informed by email of the

confirmed drawing date, once it is set. Applicants will be informed of their ranking number on the list for this project within three days of the drawing.

The two top-ranked applicants must submit a complete Measure J eligibility application within one week of notification. If either fails to complete the application and/or purchase process, staff will refer additional buyers from the ranked list in numeric order until a buyer is approved and enters into contract for each home.

For more information about the Measure J program, please see:

<http://www.sccoplanning.com/PlanningHome/Housing/MeasureJAffordableHousingProgram.aspx>