



## City of Novato BMR Pre-Application Process

Thank you for your interest in purchasing a Below Market Rate (BMR) home in Novato at the Verandah! Buying a home in the Bay Area is an exciting but sometimes daunting process. Rise Housing Solutions is here to help you through the process. Just like every homebuyer is unique, so is each home purchase. The following 6-Step Guide will give you an idea of what to expect.

1

From January 9, 2023 – January 23, 2023, a button will appear on this page for the Pre-Application Form.

2

On January 25, 2023, Rise Housing will hold a lottery with all eligible pre-applications, establishing a ranking order to invite households to submit full applications.

3

Once you are assigned a lottery number, you will receive an email with your lottery number and the top lottery ranking applicants will be invited to prepare and submit a complete application with copies of relevant financial information, including a mortgage pre-approval letter.

4

Rise Housing will review complete applications in lottery ranking order for program eligibility. Once eligibility is confirmed, households in lottery ranking order will be invited to the sale office to tour the model homes and ask questions of the sales staff and enter into purchase contact.

5

Before the close of escrow, Rise Housing will set up a phone appointment with you to go over the details of the program and answer any questions you may have about the program or the documents.

6

**Welcome to homeownership!**