



790 Sonoma Ave, Santa Rosa, CA 95404
www.burbankhousing.org

Redwood Grove, Napa - FAQs

This development is an opportunity for first-time homebuyers looking to purchase in Napa who need housing that is affordable.

Where will the new homes be located?

The new homes will be developed on the property located at 2033 Redwood Road in Napa, California. The property is adjacent to Kolbe Academy and Trinity Prep School, and Redwood Plaza Shopping Center with Vallengas Market.

Who will be offering the homes for sale?

Burbank Housing Development has purchased a parcel of land at 2033 Redwood Road, and in partnership with the City and County of Napa, plans to offer the homes at below-market prices with additional down payment assistance available to those who qualify. Construction is anticipated to begin in the spring of 2018.

How many and what type of homes will be provided?

The homes will be 3-bedroom, 2-2.5-bathroom, 1-car garage, single family duet style homes, with approximately 1,100-1,300 square feet of living space and private yards. Two of the 34 homes will be single story fully accessible homes available for those with disabilities. The overall design of the development will be complementary to the existing architecture of the neighborhood with added contemporary elements. Prospective homebuyers will not be able to tour a model but will be given an opportunity to review site maps, floor plans and project layouts.

Who will be eligible to purchase the homes?

The homes will be offered to first-time homebuyers. A first-time homebuyer is defined as someone who has not owned a home within the past 3 years. The homes will be restricted to households earning **at or below** 120% of the Area Median Income (AMI). Qualifications will be determined by household size. For Napa County, 120% AMI for a household size of four is currently \$109,200. The AMI is published and adjusted annually by HCD and HUD.

Household Size	1	2	3	4	5	6
Maximum Income	\$76,450	\$87,350	\$98,300	\$109,200	\$117,950	\$126,650

A household income cannot exceed these figures and prospective homebuyers who have lower incomes are still encouraged to apply. When qualifying potential applicants, Burbank Housing looks at any revolving debt, credit score and housing payment ratio in relationship to prospective applicants household income.

How does the program work?

Prospective homebuyers will be asked to go through a series of informational project orientation meetings and homebuyer education courses, as a part of their pre-purchase and program education requirements. Prospective homebuyers will be required to submit an application and will be screened for qualifications. Once pre-qualified, prospective homebuyers will be entered into a lottery, which will not guarantee a home but will determine which order the applications will be processed. Once homebuyers have been selected, they will be offered loans from several funding sources for down payment assistance, depending upon qualifications. Burbank Housing and its partners will determine loan qualifications and criteria for these down payment assistance loans. Loans are generally fully deferred and accrue interest at a very nominal percentage annually. There may also be opportunities for grants, which would assist lower income households in affording the purchase of the homes. Each home will have restrictions that will limit the resale of the home only to low and moderate income households and that will limit the potential equity that the homeowner will earn upon resale. These restrictions are a way to preserve and ensure that the homes will remain available and affordable to future first-time homebuyers.

Contact info:
Burbank Housing Development Corp
790 Sonoma Ave
Santa Rosa, Ca 95404
707-890-6383
homeownership@burbankhousing.org
www.burbankhousing.org