

Lantana Homes

An Affordable Community

For more information, contact our Homeownership Specialists at:

707-890-6383

homeownership@burbankhousing.org

www.burbankhousing.org/homeownership

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Burbank Housing Development Corporation (CalDRE #01154604, NMLS #367236)



3 bedroom homes in Southwest Santa Rosa
Mortgages starting from the mid \$200,000s

Community Highlights

- 48 single family, duet style homes located in Southwest Santa Rosa
- 3 bedrooms, 2-2.5 baths
- 8 floor plans ranging in size from 1,200-1,300 square feet
- 1,870-4,500 square foot lots
- Well-designed one- and two-story floor plans
- Single car garages with additional driveway parking

Community Features

- Located near Elsie Allen High School and Southwest Community Park
- No homeowner's association or monthly association dues
- Ample on-street parking
- Access to public transportation on Dutton Meadow
- Pedestrian connections to future bike path and trails

Affordability

- Mortgages starting from the mid \$200,000s
- Exclusively available to income eligible households only
- 25 homes affordable to low income households (earning at or below 80% of AMI)*
- 23 homes affordable to moderate income households (earning at or below 120% of AMI)*
- Minimum 3% down payment required from homebuyers
- Additional down payment assistance available
- Homebuyers may not currently own, or be in contract to purchase, a home

Home Design Features & Energy Efficiency

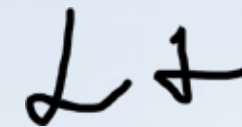
- Heat pump system for high efficiency
- High efficiency windows
- Energy-efficient tank-less water heater
- LED interior lighting
- Native and drought-tolerant landscaping

Welcome to the Neighborhood!

Lantana Homes is a new, affordable community being built in Southwest Santa Rosa. These new three bedroom, one- and two-story, duet-style homes are offered exclusively to families with household incomes below 120% of the AMI*. They are made affordable through a partnership with the City of Santa Rosa Housing Authority and the County of Sonoma.

Complete an application and get pre-qualified with one of our preferred lenders for an opportunity to own a beautiful new home at Lantana Homes!

Burbank Housing will be with you every step of the way to help you through the homebuying process and to help you and your family realize the dream of owning your own home.



Larry Florin, President and CEO
Burbank Housing

Income Limits by Household Size

Our affordable housing opportunities have annual maximum income limits based on the number of people in the household:

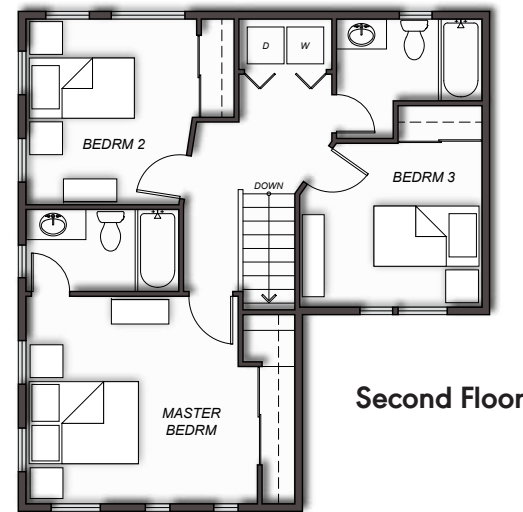


Maximum income limits for households are based on the Area Median Income, which defines low- and moderate-income limits for 2018. The 2019 AMI limits will be released during the homebuying process and are therefore subject to change; homebuyers must meet income eligibility requirements throughout the homebuying process. Other qualifications will apply; please attend an informational meeting to learn about all of the program requirements. Visit lantanahomes.eventbrite.com for a meeting schedule.

*Area Median Income (AMI) is a measure used by the federal government to define different levels of housing affordability. See the chart above for more information.

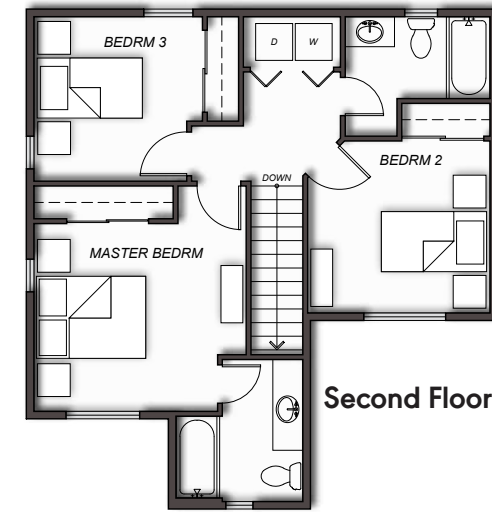


Second Floor



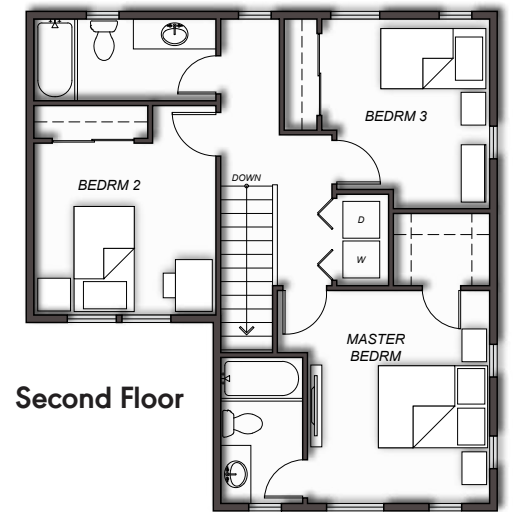
Second Floor

The Plum



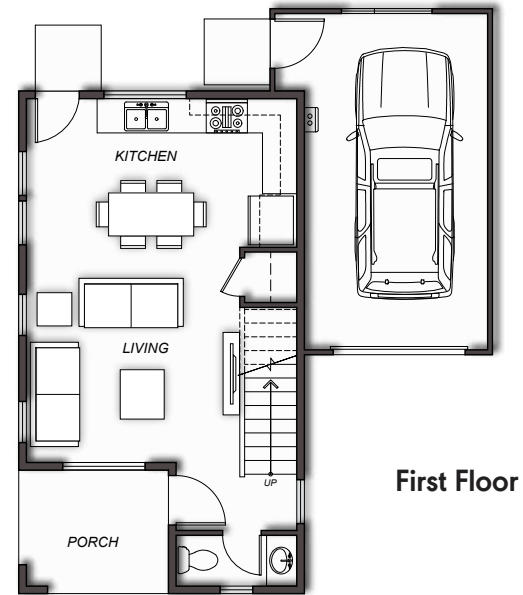
Second Floor

The Cherry



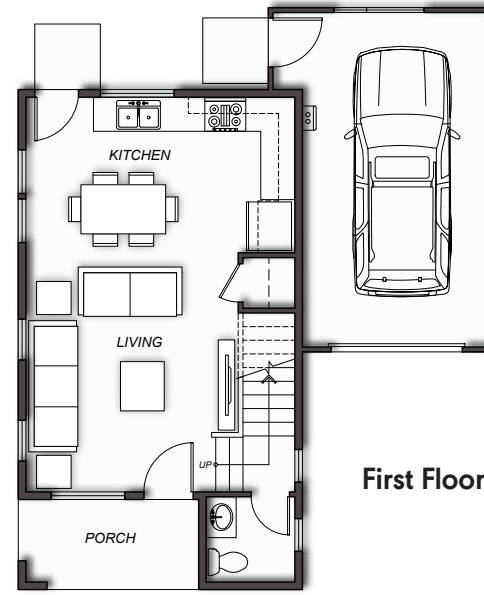
Second Floor

The Lily

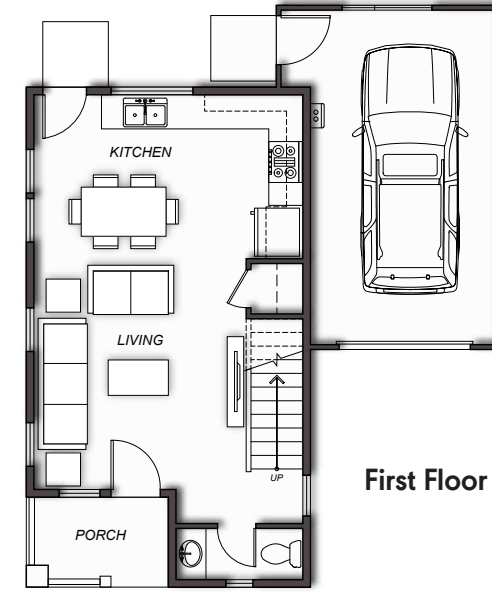


First Floor

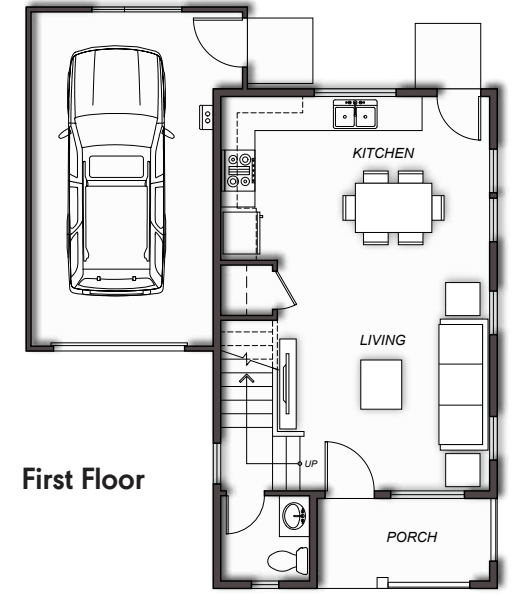
The Daisy



First Floor



First Floor



First Floor

Single-story plans available

Floor plans are a representation of the layout of the homes, are not final and are subject to change. Burbank Housing reserves the right to make modifications to its products at anytime without notice.

Floor Plans

Follow the path to affordable homeownership!

1 **Attend an informational meeting**
Visit lantanhomes.eventbrite.com for a meeting schedule and to RSVP.

2 **Complete an application packet**
Download the application from burbankhousing.org/homeownership or pick up an application at Burbank Housing, 790 Sonoma Avenue, Santa Rosa.

3 **Submit your application and additional documents:**

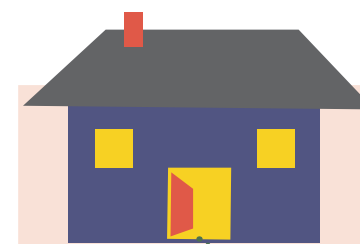
- *By e-mail:* homeownership@burbankhousing.org
- *In person:* Monday–Friday from 9:00 am to 4:30 pm at Burbank Housing, 790 Sonoma Avenue, Santa Rosa

4 **Get pre-qualified & be entered into the lottery**
Our Homeownership Specialists will work with you to pre-qualify you for a loan. Once pre-qualified, you will be entered into the lottery for Lantana Homes. The lottery determines the order in which applications will be processed, so entering the lottery doesn't guarantee a home.

5 **Receive qualification assistance**
Our Homeownership Specialists will determine which down payment and other assistance programs you may qualify for.



Almost home!
Receive the keys!



7 **Move in!**
Live a happy, healthy, life!

6 **Close on your home**
Sign and officially record all homeownership documents.

What you'll need for each buyer to complete your application: (Copies only, please no photos)

- | | |
|---|---|
| <ul style="list-style-type: none"> <input type="checkbox"/> Social security cards <input type="checkbox"/> Paystubs for the last 2 months <input type="checkbox"/> W2s for the last two years <input type="checkbox"/> 1099 forms for the last two years if you are self-employed <input type="checkbox"/> Federal and State Tax Returns for the last two years, including all schedules and attachments <input type="checkbox"/> Bank statements from the last 3 months for all accounts <input type="checkbox"/> Current driver's license or other state-issued ID <input type="checkbox"/> Signed Information Release Form (provided by Burbank Housing) <input type="checkbox"/> Cashier's check or money order made out to Burbank Housing for credit report in the amount of \$34.42 (single individual) or \$49.79 (married couple) | <p>If Applicable:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Permanent Resident Card ("green card") <input type="checkbox"/> Current retirement account statement <input type="checkbox"/> Award letter or retiree statement for any Social Security, retirement, or pension incomes <input type="checkbox"/> Child support court order and proof of payments <input type="checkbox"/> Bankruptcy papers, including schedule of debtors |
|---|---|



Q & A

Frequently Asked Questions

How do I know if I'm eligible to participate in this program?

Lantana Homes is specifically designed to make home ownership affordable for members of our community whose household income is below 120% of the Area Median Income (AMI)*. Eligibility will be determined by credit scores, revolving debt, and the proposed housing payment ratio in relationship to the prospective homebuyer's household income.

How does affordable homeownership work?

Affordable homeownership is made possible by our partnerships with local, state and federal affordable housing providers, who offer low-interest down payment assistance loans to eligible homebuyers. Burbank Housing will verify your income, assets and other important information to determine what loans you may be eligible for.

How does down payment assistance work?

The down payment assistance you qualify for is based on your pre-qualified loan amount, along with your financial situation. Down payment assistance loans are fully deferred and accrue at a very low annual interest rate. Repayment of these loans are required when the home is resold or at the end of the loan term.

What happens when I want to sell my home?

Each affordable home Burbank Housing builds has restrictions that limit the resale of the home to eligible low- and moderate- income households. This restriction limits the potential equity that the homeowner will earn upon resale. These restrictions are a way to ensure that the homes remain available and affordable to future homebuyers.

Are appliances included in the sales price?

The range and hood are indeed included. Homebuyers will need to purchase their own dishwasher, refrigerator, washer, and dryer.

*Area Median Income (AMI) is a measure used by the federal government to define different levels of housing affordability. See the chart on page 2 for more information.

Notes

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