



## Opportunity Drawing Notification | City of Santa Clara

### Opportunity Drawing Index(s):

- 426, 427, 428 & 429

### Property and Program Information:

- New Construction Ownership \_ Villa Bella by Legend USA



## Villa Bella by Legend USA | Santa Clara

### Project Unit Summary & Drawing Release Timeline:

Index	Floor #	Unit/Lot #	Plan #	Bed/Bath	SqFt.	Address/ Unit	Income Level (AMI)	Sales Price	Est. HOA Dues	Estimated Delivery Date
426	2nd	225	1A-ALT2	1/1	748	1850 El Camino Real # 225 Santa Clara, CA	Median (100%)	\$401,000.00	\$557.00	Jan.-April 2023
426	4th	427	1A-ALT3	1/1	748	1850 El Camino Real # 427 Santa Clara, CA	Median (100%)	\$401,000.00	\$557.00	Jan.-April 2023
427	3rd	303	2A-ALT6	2/2	1129	1850 El Camino Real # 303 Santa Clara, CA	Median (90%)	\$441,000.00	\$557.00	Jan.-April 2023
428	3rd	323	2A-ALT7	2/2	1129	1850 El Camino Real # 323 Santa Clara, CA	Median (100%)	\$451,000.00	\$557.00	Jan.-April 2023
429	4th	422	2B-ALT	2/2	1152	1850 El Camino Real # 422 Santa Clara, CA	Moderate (110%)	\$509,000.00	\$557.00	Jan.-April 2023

  

Drawing Index #	Unit Count	Release / Market Launch	Drawing Entry Deadline	Est. City/ Builder Ranking	Est. Ranking Results Publish Date	File Submission Deadline
426	2	01/06/2023	01/27/2023	02/01/2023	02/03/2023	02/10/2023
EXTENDED 427	1	01/06/2023	01/27/2023 02/17/2023	02/01/2023 02/22/2023	02/03/2023 02/24/2023	02/10/2023 03/03/2023
428	1	01/06/2023	01/27/2023	02/01/2023	02/03/2023	02/10/2023
429	1	01/06/2023	01/27/2023	02/01/2023	02/03/2023	02/10/2023

- Estimated Unit Delivery: January through April 2023**
  - ^ Delivery dates are not guaranteed and can change without notice.
- Type of Insurance Required: HO6**
- Parking Type:**
- Solar: Included in Sale price**
- Cash purchases: Not Accepted**

### Occupancy Standards: This unit has a minimum and maximum occupancy standard

- If you don't meet the occupancy standards and attempt to enter the drawing, your entry will be rejected for not meeting this requirement.

Bedroom Count	Minimum People Required*	Maximum Number of People
1	1	3
2	2	5

## Maximum Income Limits:

- County: Santa Clara County [HCD Income Limits 2022 Effective May 13, 2022](#)

AMI Category	AMI Percentage	Household Size 1	Household Size 2	Household Size 3	Household Size 4	Household Size 5
Median	90%	\$106,155	\$121,320	\$136,485	\$151,650	\$163,800
Median	100%	\$117,950	\$134,800	\$151,650	\$168,500	\$182,000
Moderate	110%	\$129,745	\$148,280	\$166,815	\$185,350	\$200,200

## Important Date Deadlines

Opportunity Drawing (OD) Index(s)	Deadline to Enter Drawing	(Approx.) Date Drawing Results will be Published	Deadline to Submit a Complete File
426, 428 & 429	01/27/2023 by 5:00 pm PST	02/03/2023	02/10/2023 by 5:00 pm PST
427	2/17/2023 by 5:00 pm PST	2/24/2023	3/3/2023 by 5:00 pm PST

- \*All deadlines are based on Pacific Time Zone (California)

Applicants may enter and be active in one drawing at a time. If you wish, you may opt-out of one and enter another from your account at [www.myhousekeys.com](http://www.myhousekeys.com).

- **Use caution:** Opt-Out submissions are final, and you will not be able to re-enter the drawing.
- **Drawing Entry Live Publication Date:** 01/06/2023
- **Drawing Entry Deadline:** 01/27/2023 at 5:00 pm PST, OD 427 2/17/2023 at 5:00 pm PST
  - Enter drawings by logging into your account or registering for an account at [myhousekeys.com](http://myhousekeys.com).
  - Request an Application ID for the **City of Santa Clara Ownership Program** to receive notifications and enter drawings.
    - **DO NOT CREATE MULTIPLE ACCOUNTS**

## Opportunity Drawing | Ranking:

Drawing Entries received by 01/27/2023 at 5:00 pm PST and by 2/17/2023 by 5:00 pm PST for OD 427, will be ranked according to the following:

- A random drawing and the City's **Preference Criteria**. City Preferences and Initial Ranking Numbers will be used to determine the final order (Final Ranking) in which applicants will have the opportunity to apply for a unit. All households may apply.
- **Drawing entries received after the drawing entry deadline but before the File Submission Deadline** will be added to the end of the processing list after those that are ranked and processed on a first-come-first-served basis if submitted with the "Required Initial File Documents".

**FILE REQUEST SUBMISSION DEADLINE: by 02/10/2023 at 5:00 pm PST, OD 427 by 3/3/2023 at 5:00 pm PST**

**Required Initial File Documents: (This is a file request)**

1. [HouseKeys Program Application](#)
2. Latest Tax Return
3. Last 30 Days of Paystubs

#### 4. Loan Pre-Approval Documentation

#### 5. Proof of Down Payment Funds

#### Disclosures:

- **Ranked applicants who fail to provide all required Initial File Documents by the File Submission Deadline will be skipped and lose their ranking position.**
  - *You may still submit your required Initial File Documents after an expired File Submission Deadline to be considered as a backup applicant on a First Initial File, First-Served basis if/ when applicable.*
- **Drawing entries received after the File Submission Deadline, if an available option, will be considered as a backup upon submission of ALL the Initial File Documents and processed on a first-come-first-served basis.**

#### Next Step Preparation:

If the required Initial File Documents are received by the published File Submission Deadline and are validated in the initial review, you will then be **required to provide additional documents listed on the [Document Checklist](#) and on the [Addendum to the Document Checklist](#) by uploading them to your File Cabinet or by trackable mail upon request and by the imposed deadline.**

- **Timely submission of ALL applicable documents listed in the Document Checklist by the imposed deadline makes a Complete File to progress for further evaluation.**
  - *Ultimately a Complete File is required to determine eligibility and qualification for underwriting approval to proceed for city consideration (if required) and sales contract signing.*

#### Resources:

- Please go to "[Packaging a Buyer File](#)" to access the program application forms, exhibits, and complete document checklist.
- See "File Submission Options" for more File Cabinet and trackable mail requirements.

**Applicants must enter the Drawing by the deadline AND submit the application forms and supporting documents by the submission deadline to be considered for further review. If you do not submit the ALL of the "Initial File Documents" by the published "File Submission Deadline", you will lose any ranking status and be skipped. At this point, you can be considered as a backup upon submission of ALL the Initial File Documents and processed as needed, on a first-come-first-served basis.**

#### Preference Type: [Tiers](#)

- **Please make sure you review *Exhibit E – Preference Criteria Form* BEFORE you enter the drawing to ensure you answer the eligibility preference questions correctly. Click [here](#) to access the form.**
- **Ranking results will be posted at: [www.housekeys7.com/villabella](http://www.housekeys7.com/villabella)**
- **Guidelines and Standards: [Below Market Purchase Ownership Application Guide](#)**
- **Asset Limitation Criteria:** See guidelines.
- **Minimum Buyer's Contribution from their own funds:** 3% of the purchase price.
  - You may be required to contribute a higher down payment by the lender or to meet program ratio requirements.
- **Good Faith Deposit due at contract:** 3% of purchase price

- **Program Requirement:** This program is for households that meet the “first time home buyer” definition for the program. See guidelines.
- **Deed Restriction Term:** 20 Years

### Program Documents and Restriction Agreements:

Buyers will be required to sign Program Documents that require the new owners to follow specific restrictions and will have limitations. The documents are located at <https://www.housekeys7.com/city-of-santaclara-bmp-buyer-info>.

- [BMP Program Promissory Note](#)
- [BMP Covenants, Restriction and Option To Purchase](#)
- **Please ensure you and your loan officer/lender review these documents carefully.**
  - You are free to hire an attorney to help you understand the program you contractually agree to participate and follow.
- Among other requirements and responsibilities, you will be required to complete an annual compliance certification, validating you as the owner are still occupying the property. Renting the property will breach program requirements disqualifying you from the program.

### Property Showings:

- **Please Do Not Disturb Development/ Builder Owners**
- An open house will be offered and scheduled by appointment for final candidates only.
- **For Specific Property Information Contact:** [customerservice@housekeys.org](mailto:customerservice@housekeys.org) or [programs@housekeys.org](mailto:programs@housekeys.org)

## APPLICATION PROCESS

### PART 1: (1-8 steps)

1. Review all information and follow all instructions on provided websites, this notice, and application forms.
2. Each applicant(s) who will be listed as owners MUST complete an orientation.
  - Please register for the next orientation, click [here](#)
  - To access a recorded orientation, click [here](#)
  - In addition, watch the attached [videos](#) and pass a required [quiz](#).
3. **BEFORE entering a drawing:** Review and update your household account profile to validate that all information is current and complete.
  - Verify your income and household size are accurate; otherwise, this will impact your eligibility screening.
  - **Occupancy Standards: This unit has a minimum and maximum occupancy standard; please refer to page 1 of this notice for information.**
4. **A current/ valid loan Pre-Approval is required to enter a drawing.** You are required to use a Loan Officer actively listed on HouseKeys “[Approved Registered Lenders and Loan Officer](#)” list to enter an opportunity drawing and to close Escrow.
  - **Obtaining a pre-approval letter requires time; we highly recommend you start this immediately.**
    - **Once you are contacted for a file request of supporting documents, you only have three (3) calendar days to submit your supporting documents.**
  - It must be submitted along with your “Initial File Documents” as indicated on this notice by the File Submission Deadline.
5. **Select and enter one (1) opportunity drawing** at [www.myhousekeys.com](http://www.myhousekeys.com)
  - **The household’s account administrator must enter the drawing. Entries submitted by the rest of the household members are null and void.**

6. While ranking result publications are pending, **please click [HERE](#) to access program application forms, exhibits, and document checklists. Once complete, gather and upload them to your File Cabinet profile.**
  - You will also need to submit [Exhibit E – Preference Criteria Form](#) with your file.
7. Complete a **Home Buyer Education Class from a HUD Approved Agency**
  - All applicants that will be listed as owners must complete this class and obtain a certificate.
  - This class is typically an 8-hour class. You are required to submit completion certificates; therefore, we recommend you complete this and upload your certificate to your File Cabinet profile upon completion as soon as possible.
8. **Housekeys must receive all “Initial File Documents” by the File Submission Deadline.**
  - Initial File documents are an official file request and are a separate task from entering a drawing.
  - Prepare your application forms and supporting documents and upload/ submit them to your File Cabinet profile by the File Submission Deadline. *(File Submission options are listed on this form)*
    - If you encounter problems/ errors downloading any forms, please contact Housekeys immediately via email or by phone at:
      - [customerservice@housekeys.org](mailto:customerservice@housekeys.org) | 1-877-460-KEYS (5397)

## **PART 2: (Begins After the opportunity drawing Ranking)**

1. HouseKeys will publish opportunity drawing ranking results on the Housekeys opportunity drawing website.
2. HouseKeys will begin outreach efforts to applicants in order of top-ranking order
  - Starting with those applicants who submitted “Initial File Documents” by the file submission deadline, moving down the list of ranking applicants until an eligible buyer is identified.

## **File Submission Options:**

1. **Upload PDF documents using FILE CABINET within your HouseKeys account profile:**
  - **Submit ONLY PDF format file. (No JPEG, SVG / screenshots, pictures, etc. will be accepted)**
  - **Online File cabinet submission Instructions: *All documents must be uploaded and submitted by the deadline***
    1. Log into your profile (MyHouseKeys acct)
    2. Click Menu, select FILE CABINET, drag, and drop all documents or click upload in **PDF FORMAT**
2. **Mail Submission:**
  - **ATTN: HOUSEKEYS - 409 Tenant Station #495 – Morgan Hill, CA 95037**
    - We highly recommend using a service with tracking/ delivery service confirmation (USPS, FED EX, UPS, Etc.)

## **MAIL SUBMISSION DISCLOSURE:**

- HouseKeys will use the date/ time stamp of receipt for submissions and NOT the date/ time documents were mailed.
- HouseKeys will not return any original documents or documents submitted.
- Send only single-sided copies
- Call/ Email Housekeys to provide your mail submission tracking number to document your profile. Otherwise, we have no way of knowing you mailed documents.
  - **Email:** [customerservice@housekeys.org](mailto:customerservice@housekeys.org) | **Toll-Free Line: 1-877-460-KEYS (5397)**

**If you fail to submit “Initial File Documents” by the “File Submission Deadline,” you will lose your ranking/placement.**

**FILE SUBMISSION DISCLOSURES:**

- All information and documentation submitted must be accurate, valid, and currently dated 15-30 days of the Drawing entry.
- If your file is incomplete, your file will be closed, and Housekeys will proceed to the next applicant with a complete file.

Applicants submitting a complete file for review must also demonstrate a valid, current pre-approval from a lender and proof of sufficient funds to close the transaction before their file can be forwarded to HouseKeys Underwriters.

- **Applicants must obtain two (2) different approval letters**  
 One from the Loan Officer indicating you have the purchasing power and meet the lender’s criteria to qualify for financing (e.g., credit, sufficient funds, etc.)  
 The second from HouseKeys confirming they pass the Program’s Eligibility Criteria.

**This form summarizes the process and does not contain all steps or qualification criteria.**

**WEBSITES REFERENCES:**

Below is a table that lists the location of information per website

<ul style="list-style-type: none"> <li>○ <a href="https://www.housekeys7.com/">https://www.housekeys7.com/</a></li> <li>○ <a href="https://www.housekeys7.com/villabella">https://www.housekeys7.com/villabella</a></li> </ul>	<ul style="list-style-type: none"> <li>○ <a href="https://www.myhousekeys.com/">https://www.myhousekeys.com/</a></li> </ul>
<b>Information Listed on Website Above:</b>	<b>Information Listed on Website Above:</b>
<ul style="list-style-type: none"> <li>• Orientation and FAQ Session Registration</li> </ul>	<ul style="list-style-type: none"> <li>• Register, obtain a password, reset password <b>Please do not use multiple emails to set up more than one account; you may be disqualified</b></li> </ul>
<ul style="list-style-type: none"> <li>• Property Pictures and Amenities (if available, find them under the homebuyer opportunities tab)</li> </ul>	<ul style="list-style-type: none"> <li>• Obtain an Application ID to enter Drawings (unless you already have one)</li> </ul>
<ul style="list-style-type: none"> <li>• Application Forms and Document Checklist are required for your File.           <ul style="list-style-type: none"> <li>○ These forms are separate from completing your MyHouseKeys profiles. Please print, fill out and submit by the given deadline.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Complete and update your Household Profile (add members, income, household size, etc.)</li> </ul>
<ul style="list-style-type: none"> <li>• Guidelines, Process, Restriction Documents</li> </ul>	<ul style="list-style-type: none"> <li>• View Opportunities and Property Information</li> </ul>
<ul style="list-style-type: none"> <li>• Ranking Results (homebuyer opportunities tab)</li> </ul>	<ul style="list-style-type: none"> <li>• Enter Drawings and Opt-Out of Drawings</li> </ul>
<ul style="list-style-type: none"> <li>• Quiz (if online orientation is an option)</li> </ul>	<ul style="list-style-type: none"> <li>• Submit your complete file to “FILE Cabinet.”</li> </ul>
<ul style="list-style-type: none"> <li>• Announcements and deadlines</li> </ul>	<ul style="list-style-type: none"> <li>• Announcements and deadlines</li> </ul>
<ul style="list-style-type: none"> <li>• Opportunity Drawing Notice and other information</li> </ul>	<ul style="list-style-type: none"> <li>• Other Information</li> </ul>

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