



COUNTY OF SANTA CRUZ

PLANNING DEPARTMENT

701 OCEAN STREET, 4TH FLOOR, SANTA CRUZ, CA 95060
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FOR IMMEDIATE RELEASE

DATE: 5/1/15

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County of Santa Cruz announces the sale of two Measure J homes.

Home #1

- Two bedrooms, two bath condo in Aptos
- 5 yr. old home
- Homeowner's association dues \$230
- Purchase price \$328,577

Home #2

- Four bedrooms, two bath home in Soquel
- 30 yr. old home
- Homeowner's association dues \$50
- Purchase price \$433,698

A lottery will be held to select buyers for the homes. Qualifying parties must be on the County's Interested Purchaser's List and have a current prequalification letter (January 1, 2015 or newer) from a lender selected by the borrower.

The Interested Purchaser's form can be accessed through the following link:

<http://www.sccoplanning.com/PlanningHome/Housing/InterestedPurchasersForm.aspx>, by calling 831-454-2336 or can be picked up at the County's Planning Department at 701 Ocean St. 4th floor Santa Cruz, CA 95060. The deadline to turn in the Interested Purchaser's Form and the mandatory prequalification letter either by email, mail or drop off is May 22, 2015 at 5pm. The lottery drawing will take place May 29, 2015 at 3pm at the address mentioned above. Applicants need not be present at the lottery but are welcome to attend. Below are the qualification criteria for Measure J:

1. Your household size will determine the maximum size Measure J home you can buy as follows:

| Bedroom size | Minimum household size |
|--------------|------------------------|
| Studio / 1 | One |
| 2 | Two |
| 3 | Three |
| 4 | Four |
| 5 | Five |

2. Your household's gross annual income, as adjusted for household size, cannot exceed the amounts listed in the following table:

| Household size | Income Limit |
|----------------|--------------|
| 1 | \$73,100 |
| 2 | \$83,500 |
| 3 | \$93,950 |
| 4 | \$104,400 |
| 5 | \$112,750 |
| 6 | \$121,100 |

3. You currently live or work full time in the County of Santa Cruz for the last 60 days.
4. You must be a first time homebuyer, which means you have not owned, taken interest, or purchased any residential property in the last three years. (An exception to this requirement is if you have owned a manufactured home in a mobile home park and paid space rent.)
5. You must qualify for a conventional fixed rate mortgage fully amortized and subject to standard underwriting criteria.

Please be aware that all units are subject to resale price restrictions.