Presentation to Measure A1
Oversight Committee

June 25, 2020
AC Boost Timeline

- **RFQ Issued**: 6/22/17
- **Hello Housing selected**: 8/30/17
- **Contract Approval by BOS**: 3/30/18
- **Program design with robust community input process including 9 stakeholder interviews and 7 public meetings**: 8/7/18
- **Policies Approved by BOS**: 3/21/19
- **AC Boost Launched**: Fall 2020*
- **Launch of 2nd Funding Cycle**: Summer 2021
- **Launch of 3rd Funding Cycle**: Fall 2020*

*Timing dependent on BOS approval of updated implementation policies
The Alameda County Board of Supervisors adopted a policy framework which drove the Program Design. The program should:

- Assist **First Time Home Buyers** to purchase homes in Alameda County
- Serve households earning \( \leq 120\% \text{ AMI} \) (with ability to go up to 150\% AMI)
- Include design features that:
  - encourage Alameda County residents to purchase homes near work or transit that takes them to work.
  - benefit former Alameda County residents that have been **displaced**.
  - benefit **educators** and **first responders** so they may live in the communities in which they work.
- Loan to be structured as a **shared appreciation, silent second mortgage**.
As described in “A Downpayment on the Divide: Steps to Ease Racial Inequality in Homeownership”, **homeownership** is one of the most significant contributors to the racial wealth divide in America.

- Homeownership is the most significant step a family can take to build wealth, serving as a household’s most valuable asset.
- 2017 figures put the White homeownership rate at 71.9%, while Black and Hispanic households have significantly lower rates at 41.3% and 47%, respectively, approximately 30 percentage points lower.
- Even more, while 34% of White wealth is the result of homeownership, approximately 56% of Black and Latino wealth comes from homeownership, underscoring the urgency of increasing access to homeownership in these communities.
What did the program design process look like?

- Research into the racial wealth gap, disparities in homeownership rates by race, and potential policy solutions.
- Analysis of countywide home values, home supply, and necessary loan sizing to ensure AC Boost buyers have access to higher-opportunity neighborhoods.
- Nine one-on-one interviews with stakeholders
- Seven public meetings to present and solicit feedback
- Review and adaptation of San Francisco’s DALP to reflect Alameda County’s market conditions, needs and policy objectives
Stakeholder Engagement

Hello Housing in collaboration with Street Level Advisors engaged the following stakeholders to help inform the AC Boost program design:

- Bay East Association of Realtors
- Oakland Berkeley Association of Realtors
- 100 Black Women
- NACA
- Greenlining Institute
- Habitat for Humanity SVEB
- Boston Private Capital
- Union Bank
- CHDC
- RDH Education Services
- Bay Area Home Buyer Agency
- City of Oakland
- City of Fremont
- City of Dublin
- City of Emeryville
- City of Pleasanton
- City of Livermore
- City of San Leandro
- Union City
- Rebuilding Together Oakland/East Bay
- United Realty Partners
- Primary Residential Mortgage
- McGrew and Associates
Examples of Equity-Centered Policies

• A sliding scale that tiers assistance based on need or income may allocate funding in a more equitable way and can also **serve to address racial disparities in access to resources while also complying with fair housing laws** that prohibit using race or ethnicity as a determining factor for services or support.

  $100K or $150K loan maximums, depending on household income

• Shared appreciation models can offer an effective approach to balancing the goals of individual wealth-building and program sustainability when compared to Below Market Rate (BMR) programs with capped resale price models.  

  AC Boost structured as a shared appreciation loan program

• Multilingual outreach must be planned in a manner that considers whether language accessible services are also available for LEP participants. Engaging LEP applicants with inadequate resourcing to equitably serve LEP participants can be problematic and erode trust within LEP communities.  

  *Interpretation services (e.g. Language Line) are funded by HCD.*

• Pre-Applications for all Hello Housing programs now ask for information regarding race, ethnicity, language spoken and veteran status for every adult household member so that we can track success/attrition through the entire application process sorted by these demographics. This data can then be utilized to inform subsequent marketing efforts to more effectively reach applicants from underrepresented groups.

  *Data collection is key component in the Government Alliance for Racial Equity’s (GARE’s) Toolkit.*
Affirmative Marketing Strategies

Key marketing strategies included:

• Outreach to organizations with close ties to communities that include underrepresented homebuyers, including faith-based, healthcare, and social service organizations.

• Working with diverse realtors, lenders and housing counseling agencies that serve underrepresented homebuyers.

• Working with “connector” individuals and organizations that convene interagency collaboratives to offer brief presentations at such meetings to encourage meeting participants to become champions of the program.

• Media advertising based on audience demographics, including print, social media and radio advertising in multiple languages.
Language Access

Workshop Interpretations as of May 31, 2020

- Cantonese (2)
- Spanish (1)
- Vietnamese (1)
- ASL (3)
- Hindi (1)

Flyers & FAQs in Other Languages

**Materials in Spanish**
- AC Boost Program Summary - Español
- AC Boost FAQs for Displaced Households - Español
- AC Boost for First Responders - Español
- AC Boost for Educators - Español
- 10 Step Process - Español

**Materials in Chinese**
- AC Boost Program Summary - 中文
- AC Boost FAQs for Displaced Households - 中文
- AC Boost for First Responders - 中文
- AC Boost for Educators - 中文
- 10 Step Process - 中文

**Materials in Vietnamese**
- AC Boost Program Summary - Tiếng Việt
- AC Boost FAQs for Displaced Households - Tiếng Việt
- AC Boost for First Responders - Tiếng Việt
- AC Boost for Educators - Tiếng Việt
- 10 Step Process - Tiếng Việt

**Materials in Tagalog**
- AC Boost Program Summary - Tagalog
- AC Boost FAQs for Displaced Households - Tagalog
- AC Boost for First Responders - Tagalog
- AC Boost for Educators - Tagalog
- 10 Step Process - Tagalog

Language Assistance
If you need translation or interpretation services to understand the content of this message, please contact us. If you require a TTY phone, please call (510) 433-0165.
服务阿拉米达县的第一响应者
正计划购买第一栋自住房产？立即申请AC Boost资助！

AC Boost是阿拉米达县的一项首期付款援助贷款计划，旨在为低收入家庭提供第一栋自住房产的首期付款援助。贷款总额可能高达100,000美元。

第一响应者的优先权！
在县内工作，且符合资格的前10位第一响应者将有资格获得AC Boost提供的最高贷款。

你知道你的资格吗？
在县内工作，且符合资格的前10位第一响应者将有资格获得AC Boost提供的最高贷款。

查看AC Boost计划的详细信息
访问acboost.org以了解更多并提交申请。

身边有第一响应者？告诉他们这个消息吧！
AC Boost Trainings of Key Professionals

We brought along the homebuyer counseling agencies, realtors and lenders* through in-person workshops and trainings so they were ready to support applicants at launch.

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<td>Hayward</td>
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*Lenders are required to attend a training prior to becoming a Participating Lender.*
In response to the high cost of housing, Alameda County taxpayers voted to give buyers a boost!

Borrow up to $150,000 in the form of a shared appreciation down payment assistance loan to buy a home in Alameda County. No payments due during the term of the loan, making your mortgage payment affordable.

Learn more!

1st Round Pre-Application period closed on April 26th, 2019. Sign up to Stay Connected to be notified of future Pre-Application periods.
Welcome to AC Boost!

AC Boost is an innovative $50 million program designed to help middle-income households afford to buy a home in Alameda County.

AC Boost gives buyers a boost, providing loans that are intended to bring homeownership within reach of households who would otherwise not be able to afford to purchase a home in Alameda County. AC Boost provides loans of up to $150,000 (depending on buyer income and need). Loans are interest free and have no monthly payment during the time that a household owns their home. Instead, the program requires repayment only when (1) the 30 year term has ended, (2) the home is sold prior to the 30 year term ending, (3) the owner would like to take cash out of the home in a refinance or (4) the owner no longer wishes to occupy the home. At that point, the owner repays the amount that they borrowed plus a proportional share of the increase in the value of their home.

Check out the eligibility requirements to learn whether AC Boost is right for you.

Check your eligibility
Welcome Realtors!

AC Boost is designed with both buyers and sellers in mind. We know many residents of Alameda County care deeply about their community. Selling a home to an AC Boost buyer is a fantastic way to support their community. We recognize that sellers in this market have a lot of options, so we have prepared an AC Boost Flyer for Sellers so sellers understand the benefits and lasting impact of AC Boost.

AC Boost Flyer for Sellers
AC Boost Program Manual
AC Boost Property Checklist
General Release and Waiver of Liability

We offer monthly Realtor trainings. We encourage you to come learn more about AC Boost and how it can help your clients find success buying (or selling!) a home in Alameda County. Please RSVP for the next available Realtor training. If there are no upcoming trainings available, sign up for our Stay Connected newsletter to be informed when the next training is scheduled.
Selling your home?

Interested in helping your community thrive?

Sell at market rate to an AC Boost buyer and help our workforce stay in Alameda County!

In November 2016, Alameda County voters (perhaps including you!) approved the Measure A1 Affordable Housing Bond to increase affordable housing countywide. One of the programs funded is AC Boost, Alameda County’s $50 million Down Payment Assistance Loan Program, which provides no-payment, shared-equity loans to middle-income working households to purchase a market-rate home and stay in Alameda County.

As the seller of a home in Alameda County, you can strengthen your community by selling your home to an AC Boost homebuyer! **It doesn’t cost you anything to sell to an AC Boost homebuyer, but the benefits for both the buyer and the community are immense.**

- By selling to an AC Boost buyer, you are ensuring your home will be bought by a first-time homebuyer that lives in, works in or was displaced from Alameda County, and it will be their full-time residence. Your home will not be bought by an investor or landlord.
- AC Boost sets aside funds for educators and first responders, which helps ensure that our children’s teachers and emergency personnel can afford to live in the communities they serve.
- AC Boost brings the benefits of homeownership within reach to households that may otherwise not be able to purchase a home. Selling to an AC Boost buyer will allow that first-time homebuyer to secure housing that is stable and affordable, build home equity, and put down roots in their community.
- AC Boost helps reduce commutes for homebuyers who already work in Alameda County.

The voters approved Measure A1, Alameda County developed the AC Boost Program, working families pre-qualified for financing to buy their first home, and now all we need is **YOU.**

**You have the power to decide who buys your home.** You can use that power to strengthen your community and support local, pre-qualified working households to put down roots and stay here.
Welcome Lenders!

AC Boost relies on a pool of ‘Participating Lenders’ who are ready to provide the first loan for Buyers, with an AC Boost shared appreciation loan in second position. Each Participating Loan Officer working with applicants is required to attend one of our Lender Trainings, even if another Loan Officer within the same Lending Institution is approved as a Participating Lender. Participating Loan Officers must have a valid NMLS ID and be in good standing. Loan Officers must abide by the guidelines in the AC Boost Program Manual, and perform business in a professional and ethical manner at all times, and sign a Lender Acknowledgement of Program Terms.

Buyers invited to submit a full application for an AC Boost loan must be pre-approved for a first mortgage through a Participating Lender. AC Boost is designed to integrate with standard loan processing and underwriting procedures and timelines that are in place at most mortgage lending institutions.

We encourage you to come learn more about AC Boost and how it can help your clients find success buying a home in Alameda County. Please RSVP to the next available Lender Training. If there are no upcoming trainings available, sign up for our Stay Connected newsletter to be informed when the next training is scheduled.

Key Documents for Lenders

In advance of attending a Lender Training, we encourage you to review the following key documents:

- AC Boost Program Manual
- AC Boost Document Templates
  - AC Boost Deed of Trust
  - AC Boost Promissory Note
  - AC Boost Equity Sharing Agreement
  - AC Boost Buyer Disclosure
  - AC Boost Escrow Instructions
  - AC Boost First Time Homebuyer Affidavit
Find an AC Boost Participating Lender

Applicants who apply for AC Boost funding must be able to qualify for a first mortgage from a Participating Lender. A Participating Lender will have completed an AC Boost Lender Training and are prepared to review your application for your first loan. Please note that a pre-approval letter is not be required as part of the Pre-Application but must be included as part of the AC Boost Program Application submittal.

Please check the list below to find a lender that’s right for you. If you are already working with a Lender who would like to become a Participating Lender, please refer them to our For Lenders page to learn how and encourage them to RSVP to one of our upcoming Lender trainings. Please note: you can search the list below to find lenders who are also approved with Alameda County’s Mortgage Credit Certificate (MCC) Program. An MCC provides income eligible first-time homebuyers with an opportunity to reduce the amount of federal income tax they owe each year they own and live in their home. The MCC assists a family in qualifying for a higher first mortgage, with no effect on monthly expenses.

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<th>Loan Officer Name</th>
<th>Other Languages Spoken</th>
<th>Email Address</th>
<th>Phone Number</th>
<th>NMLS ID</th>
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<td>All California Mortgage</td>
<td>Hui Lam</td>
<td>Cantonese</td>
<td><a href="mailto:hlam@allcalifornia.com">hlam@allcalifornia.com</a></td>
<td>510-368-0398</td>
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<td>AmeriFirst Financial, Inc</td>
<td>Ed Fontes</td>
<td>Spanish</td>
<td><a href="mailto:efontes@amenfirst.us">efontes@amenfirst.us</a></td>
<td>916-580-2169</td>
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<td>Bank of America</td>
<td>Aaron Shelton</td>
<td></td>
<td><a href="mailto:aaron.shelton@bofa.com">aaron.shelton@bofa.com</a></td>
<td>415-307-9742</td>
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<td>Bank of America</td>
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<td><a href="mailto:alma.robles@bofa.com">alma.robles@bofa.com</a></td>
<td>510-566-3034</td>
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<td>Bank of America</td>
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<td>510-676-8883</td>
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10-Step Process for Aspiring Homebuyers

Step 1: Submit a Pre-Application
If eligible, you’ll get a lottery number

Step 2: Lottery Drawing
This will establish a random ranking order of pre-applications

Step 3: Attend a Mandatory Workshop
Applicants invited in lottery ranking order

Step 4: Submit a full Program Application
Including supporting documents

Step 5: Receive a Reservation of Funds
(If you are eligible)

Step 6: Shop for a home & Enter into contract

Step 7: Submit your loan and contract paperwork
(With your lender and realtor’s help)

Step 8: Receive Final Approval for your AC Boost Loan
(If you’re still eligible)

Step 9: Attend a meeting with Hello Housing to discuss your loan terms

Step 10: Close escrow and get the keys to your new home!
Let’s get started!

Welcome to the AC Boost Homebuyer Portal. By now, you’ve attended a workshop to learn about AC Boost and the overall process. For easy reference, a copy of the materials provided are available here. Your next step is to upload your application and supporting documentation in order to qualify for a Reservation of Funds for an AC Boost loan. Remember, we need information from every adult household member so this can take some time to pull together. To ensure a smooth process, check out our Helpful Hints, or email us at ACBoost@hellohousing.org if you need assistance navigating the portal.

<table>
<thead>
<tr>
<th>Program Application</th>
<th>Identification</th>
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<tr>
<td>Uploads not Submitted</td>
<td>Uploads not Submitted</td>
</tr>
<tr>
<td>Please upload all pages of your completed and signed Program Application.</td>
<td>Please provide a copy of the Driver’s License, State Identification Card, City/Municipal Identification Card or Passport for all adult members of the household.</td>
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<tr>
<th>Income Documentation for Employment and Other Income Sources</th>
<th>Self-Employment Income Documentation</th>
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<tr>
<td>Uploads not Submitted</td>
<td>Uploads not Submitted</td>
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<tr>
<td>For employment income, provide the most recent 3 months of paystubs for all adults. For all other income sources such as child support, social security, pension and disability income, please provide an award letter or the most recent 2 months’ documentation. If an adult household member is unemployed, please complete a Zero Income Affidavit.</td>
<td>If self-employed, please review the Self-Employment FAQs and provide both: 1) a Self-Employment Affidavit and 2) a Year-to-Date Profit and Loss Statement.</td>
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<td>✔ Sample File.pdf</td>
<td>✔ Sample File.pdf</td>
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Sit back and relax

It's no small feat to pull together all of this information, so give yourself a hand for your hard work. We are now reviewing your application and supporting documents to determine your eligibility for an AC Boost loan. We will be in touch by email if any additional information is needed (this is very common). Our review process typically takes ten business days from receipt of a complete application, but this can vary depending on the volume of applications we are processing at any given time.

If at any time during this process, your household has a change in income, debts, assets or household size, or if you no longer qualify for a First Responder or Educator preference, please email us so we can quickly determine whether these changes will impact your eligibility.

While you wait, we hope you'll enjoy some of our favorite quotes about the meaning of home and the value of persistence:

“The ache for home lives in all of us. The safe place where we can go as we are and not be questioned.” – Maya Angelou

“The most difficult thing is the decision to act, the rest is merely tenacity” – Amelia Earhart

We'll get back to you in approximately two weeks after submission.

Equal Housing Opportunity

Non-Discrimination Policy: AC Boost, Hello Housing and Alameda County do not discriminate against any persons on the grounds of race, color, religion, national origin, ancestry, sex, gender, gender identity, gender expression, sexual orientation, marital status, familial status, source of income, genetic information, medical condition, physical disability or mental disability, or any other category protected by law.
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Custom Homebuyer Portal
### Application in Process

#### 2016 Tax Returns and W2s (1)

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<th>Sample File.pdf</th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Uploaded 2019-7-19</td>
<td>![Icon]</td>
<td>Tax return is missing page 5.</td>
</tr>
</tbody>
</table>

#### 2017 Tax Returns and W2s (1)

<table>
<thead>
<tr>
<th>Sample File.pdf</th>
<th>Approved</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Uploaded 2019-7-19</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### 2018 Tax Returns and W2s (1)

<table>
<thead>
<tr>
<th>Sample File.pdf</th>
<th>Approved</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Uploaded 2019-7-19</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Application Due Date: 6/7/2019 (27 records)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------------------------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funds Reserved</td>
<td>Brock Baird</td>
<td>50</td>
</tr>
<tr>
<td>Funds Reserved</td>
<td>Brock Baird</td>
<td>52</td>
</tr>
</tbody>
</table>
AC Boost Outcomes to Date
Locations of Purchased Homes*

- Oakland: 23
- Hayward: 6
- San Leandro: 4
- Livermore: 3
- Castro Valley: 2
- Alameda: 1
- Dublin: 1
- Fremont: 1
- San Lorenzo: 1
- Union City: 1

* No purchases yet in Albany, Berkeley, Newark, Piedmont, Pleasanton but one home was bought in Emeryville last week.
### AC Boost by the numbers

<table>
<thead>
<tr>
<th>Purchase Prices</th>
<th>Condo</th>
<th>Single-Family</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lowest (BMR)</td>
<td>$290,029</td>
<td>$475,000</td>
</tr>
<tr>
<td>Lowest (Market Rate)</td>
<td>$345,000</td>
<td>$420,000</td>
</tr>
<tr>
<td>Median</td>
<td>$450,000</td>
<td>$530,000</td>
</tr>
<tr>
<td>Highest</td>
<td>$680,000</td>
<td>$750,000</td>
</tr>
</tbody>
</table>

Program launched March 2019; Data as of May 31, 2020
AC Boost by the numbers

<table>
<thead>
<tr>
<th>Key Statistics</th>
<th>Average</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>AC Boost Loan Amounts</td>
<td>$126,271</td>
<td>$150,000</td>
</tr>
<tr>
<td>Household Size</td>
<td>2.79</td>
<td>3</td>
</tr>
<tr>
<td>Percent of Area Median Income</td>
<td>98.23%</td>
<td>98.66%</td>
</tr>
<tr>
<td><em>Based on Household Size of 3</em></td>
<td>$92,287</td>
<td>$92,691</td>
</tr>
</tbody>
</table>

BOS-adopted program objective was to serve 120% AMI and below which is $112,750 for household size of 3 in 2019.
Household Composition of Buyers

43 Households

- Other: 67%
- Educator: 26%
- First Responder: 5%
- Displaced from County: 2%

43 Households

- 101% to 120% AMI: Green
- 81% - 100% AMI: Yellow
- ≤ 80% AMI: Cyan

43 Households

- School-Aged Children at Home: Blue
- No Children at Home: Light Blue
Households earning between 101% and 120% AMI

18 households
50 people
Median HH Size = 2
Average HH Size = 2.8

Households earning between 81% and 100% AMI

21 households
57 people
Median HH Size = 3
Average HH Size = 2.7

Households earning ≤80% AMI

4 households
14 people
Median HH Size = 3
Average HH Size = 3.5
AC Boost Applicant Funnel
All Demographics

Submitted Pre-Application: 2294
Invited to Workshop: 1989
Attended Workshop: 739
Submitted Full Application: 209
Approved: 137
Purchased: 43

Using Pre-App of 2294 as denominator

-13.3%  -54.5%  -23.1%  -3.1%  -4.1%
AC Boost Applicant Funnel
All Demographics

Submitted Pre-Application: 2294
Invited to Workshop: 1989
Attended Workshop: 739
Submitted Full Application: 209
Approved: 137
Purchased: 43

Changes:
- Submitted Pre-Application: -305
- Invited to Workshop: -1250
- Attended Workshop: -530
- Submitted Full Application: -72
- Approved: -94
Unpacking Disqualifications

Of the 2,294 Pre-Applications received as of May 31, 2020, 305 were determined ineligible for the program. The breakdown of reasons are as follows:

Financial
- 192 had assets below $5,000
- 30 were over the program income limits
- 29 had an annual household income below $25,000
- 16 had annual household income below $25,000 AND assets below $5,000
- 10 were over-income AND stated assets below $5,000

Programmatic
- 10 didn’t live or work in Alameda County and weren’t displaced from the County
- 9 were not a First-Time Home Buyer

Financial + Programmatic
- 6 had stated assets below $5,000 AND didn’t live/work, weren’t displaced from the County
- 1 was over-income AND not a First-Time Home Buyer
- 1 had income below $25,000 AND assets below $5,000 AND not a First-Time Home Buyer
- 1 had income below $25,000 AND assets below $5,000 AND didn’t live/work, weren’t displaced
Of the 209 applications received as of May 31, 2020

- 43 have purchased homes
- 9 are in contract on a home
- 54 have funds reserved and are out shopping
- 11 are in underwriting

57 disqualified after initial underwriting
  - 3 whose preference category could not be verified
  - 1 couldn’t ultimately qualify for a loan
  - 23 were over the income limits
  - 27 had incomplete applications despite multiple follow-ups
  - 1 paper application postmarked after deadline
  - 2 did not meet definition of a First Time Home Buyer

4 disqualified after going into contract
  - 2 Debt-to-Income exceeded program max; insufficient seasoned funds
  - 1 over-income (household member got a new job after AC Boost approval)
  - 1 marriage status found to be different than presented in the application (which changes income)

2 withdrew their applications

29 Reservation of Funds has expired
  - 17 let initial Reservation of Funds expire with no request for extension (180 days)
  - 11 received extension and then Reservation expired (+90 days)
  - 1 received 2nd extension and then Reservation expired (+60 days)
AC Boost Funnel by Race as of May 31, 2020

- Black or African American
- Asian
- White
- Other Race
- Chose Not to Respond
- Multiple races
- American Indian or Alaskan Native
- Native Hawaiian and Other Pacific Islander

- Submitted Pre-Application
- Invited to Workshop
- Attended Workshop
- Submitted Application
- Loan Approved
- Purchased Home
### Race composition by milestone in the AC Boost process compared to Alameda County 2019 ACS Data

<table>
<thead>
<tr>
<th>Race</th>
<th>Submitted Pre-Application</th>
<th>Invited to Workshop</th>
<th>Attended Workshop</th>
<th>Submitted Application</th>
<th>Approved</th>
<th>Purchased</th>
<th>Alameda County General Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Households</td>
<td>2294</td>
<td>1989</td>
<td>739</td>
<td>209</td>
<td>137</td>
<td>43</td>
<td></td>
</tr>
<tr>
<td>Black or African American</td>
<td>30.9%</td>
<td>29.1%</td>
<td>31.3%</td>
<td>16.5%</td>
<td>18.7%</td>
<td>18.9%</td>
<td>11.2%</td>
</tr>
<tr>
<td>Asian</td>
<td>19.4%</td>
<td>20.4%</td>
<td>18.9%</td>
<td>19.3%</td>
<td>25.1%</td>
<td>32.7%</td>
<td>31.8%</td>
</tr>
<tr>
<td>White (includes Hispanic/Latinx)</td>
<td>17.5%</td>
<td>18.2%</td>
<td>16.4%</td>
<td>13.8%</td>
<td>20.2%</td>
<td>18.9%</td>
<td>49.7%</td>
</tr>
<tr>
<td>Multiple races</td>
<td>8.9%</td>
<td>8.9%</td>
<td>10.9%</td>
<td>17.6%</td>
<td>7.3%</td>
<td>7.4%</td>
<td>5.3%</td>
</tr>
<tr>
<td>American Indian or Alaskan Native</td>
<td>1.7%</td>
<td>1.5%</td>
<td>1.4%</td>
<td>0.6%</td>
<td>0.3%</td>
<td>0.0%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Native Hawaiian &amp; Other Pacific Islander</td>
<td>0.6%</td>
<td>0.5%</td>
<td>0.6%</td>
<td>0.2%</td>
<td>0.6%</td>
<td>0.0%</td>
<td>1%</td>
</tr>
<tr>
<td>Other Race</td>
<td>11.9%</td>
<td>12.0%</td>
<td>11.0%</td>
<td>24.0%</td>
<td>19.0%</td>
<td>11.5%</td>
<td></td>
</tr>
<tr>
<td>Chose Not to Respond</td>
<td>9.3%</td>
<td>9.3%</td>
<td>9.4%</td>
<td>8.2%</td>
<td>8.8%</td>
<td>10.7%</td>
<td></td>
</tr>
</tbody>
</table>
Measure A1 Funding at Work

Measure A1 Dedicated to AC Boost: $50 million
10% for Program Design, Admin & Compliance (6 years): ($5 million)
Funds Available for Loans: $45 million*

Budgeted Total to Hello Housing in 1st Contract (ending 2/28/21) $1,440,000
Program Design Costs ($ 150,000)
Implementation Costs Billed of May 31, 2020 ($ 671,630)
Balance Remaining in 1st Contract (9 months remaining) $ 618,370

AC Boost loan funds originated: 27.2% in 14 months $5.36 million**
AC Boost loan funds reserved: $6.9 million
AC Boost loan funds remaining: $32.75 million

*Projected to take 5-6 years to expend $45 million
** Program launched March 2019; Data as of May 31, 2020
Hello Housing’s AC Boost team is based at 1970 Broadway in Oakland (now working from home due to COVID-19).

Sarah Shimmin  
Senior Program Manager

Brandi Beaudoin  
Loan Closing Specialist

Paxcelli Flores  
Program Associate

If you have any questions or suggestions, please email our team at ACBoost@hellohousing.org or call (510) 500-8840.
AC Boost Looking Forward