County of Santa Cruz

Measure J Below Market Rate Program

June 2010 - April 2011

County of Santa Cruz

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Measure J Below Market Rate Housing Program

- Measure J is the name of the 1978 voter initiative that created Santa Cruz County's Below Market Rate housing program.
- Through the approval of Measure J in 1978, voters set the requirement that all housing construction projects with more than 5 units must designate 15% of the units as affordable to low and moderate income households.

- In addition, units must remain affordable for future homebuyers through permanent resale price controls. On average, 10-12 units are sold annually.
- Today, as a result of this program, there are more than 500 affordable homes located throughout the unincorporated areas of the County.

Qualifications and Requirements

How to qualify

⇒ Must be a first time home buyer; meaning you have not owned any real estate in the last three years.

⇒ Gross annual household income by all adult family members cannot exceed the figures shown in the chart below:

Household Size	Maximum Gross Annual Income
1 Person	$70,750
2 Persons	$80,850
3 Persons	$90,950
4 Persons	$101,050
5 Persons	$109,150

⇒ Income figures are adjusted annually in May.

⇒ Must live or work in Santa Cruz County.

⇒ Financing must be a conventional , fully amortized fixed rate loan.

⇒ The maximum number of bedrooms of the Measure J home you are eligible to purchase is determined by your household size as shown in the following chart:

# of Bedrooms	Studio 1	2	3	4
Minimum Household Size	One	Two	Three	Four

*

*There are temporary changes to this chart. For a period of two years, beginning on July 5, 2010 and ending on July 5, 2012, the minimum household size requirement has been adjusted to one less person than the number of bedrooms to assist with affordable housing transactions during a difficult real estate and lending market.

How to find a Measure J home

⇒ For new Measure J units, you may contact the developer or the sales agent directly. For more information please call 831-454-2336.

⇒ For re-sales of existing Measure J units, you may work with a realtor and have them check their Multiple Listing Service for any available units.

⇒ You may also check our website, http://www.sccoplanning.com/html/housing/unitsforsale.htm, where we advertise Measure J units for sale at the request of the seller and where you could sign up on the Interested Purchasers List.

⇒ Once you have been chosen as a buyer for a Measure J home, you must schedule an appointment with the Planning Department for an eligibility certification.

⇒ Measure J sales are private transactions handled in a conventional manner in accordance with customary real estate transactions.

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