



Below Market Rate Home Ownership Program Realtor Participation Agreement

The City is committed to providing various types of affordable housing opportunities for very low to moderate income individuals and families. The City cooperates with qualified real estate agents to assist mortgage ready homebuyers participating in the City's Below Market Rate (BMR) Home Ownership Purchase Program. The real estate agent may enter into standard listing contracts to sell BMR homes, provided that they comply with the BMR program restrictions. Agents may also help prospective buyers place offers on BMR homes for sale. Please note that most sellers of newly developed BMR homes do not pay a sales commission.

It is important that each participating realtor and his/her homebuyer client understand the BMR program ordinance and BMR Ownership Guidelines, and the Deed of Trust and Resale Restriction Agreement recorded on every BMR home set forth the program restrictions. Information about the BMR Program is available on the City website at Sunnyvale.ca.gov, search: Home Buyer Programs

In order for realtors to provide accurate information to prospective buyers, they must be familiar with the Below Market Rate Housing Program requirements, which are described in the following documents:

- Sunnyvale Municipal Code Section 19.67: Below Market Rate Ownership Housing
- BMR Ownership Guidelines
- BMR Homeowner Deed of Trust and Security Agreement
- Occupancy, Resale, and Refinancing Restriction Agreement, with Option to Purchase at Restricted Price
- Buyer's Disclosure Statement
- First Time Home Buyer (FTHB) Program Guidelines (If buyer seeks a FTHB loan).

Realtor's Certification

I have read and understood the documents listed above which regulate the City of Sunnyvale BMR Home Ownership Program, and have obtained any necessary clarification from City Housing staff prior to signing this form.

_____ Realtor Signature	_____ Date
Realtor Name: _____	
Phone: _____	
Email Address: _____	
Proposed Real Estate Commission / flat fee for new sale:	\$3,000
Resale: First 60 days of listing (City provides buyer):	\$3,000
Resale: (60 - 180 days) BMR home is listed on MLS:	% Commission
Real Estate Brokerage: _____	
Address: _____	

_____ Broker Signature	_____ Date