



Palo Alto BMR Purchase Program – Waiting List Q&A

Background

The City of Palo Alto has worked with Alta Housing since 1974 to manage its Below Market Rate (BMR) Purchase Program. The program involves several tasks, including reaching out to potential applicants, providing information about specific BMR units, verifying applicant eligibility, selecting buyers and back-up buyers, and recording necessary documents.

We keep a waiting list of interested applicants looking to participate in the program.

How do I get on the PA BMR waiting list?

Due to a shortage of housing production in Palo Alto and high demand, the BMR waiting list has been closed since October 2016; at that time, over 500 households were on the waiting list. As of the beginning of 2024, the waiting list had 152 households remaining. We hope to reopen the waiting list soon as housing production in Palo Alto is expected to increase over the next few years.

How many households are on the current Palo Alto BMR waiting list?

152 households are currently on the waiting list.

How often do you update the waiting list?

We contact households on the waiting list every year to determine if they wish to remain on it for the upcoming year. There is a \$15 administrative fee to stay on the list for another year. We also request them to provide current addresses, update employment and income information, and household size. We share the updated waiting list numbers once the 30-day response period is over.

How does Alta Housing use the waiting list to find a buyer for a BMR home?

When a BMR unit becomes available for sale, the waiting list is sorted by household size and income qualifications. The first 30 qualified households that meet these qualifications are invited to view the property at an Open House. Open Houses are usually held on weekday afternoons from 3 to 5 p.m.

What does “qualified household” mean?

Qualified households must meet both the household size and income guidelines for the BMR house. For example, a one-bedroom BMR home at the “Moderate Income level” is offered to households with 2 to 5 people AND earning between 80% and 120% of the Area Median Income.



Do we need to go to an open house to submit a purchase application?

Yes! To have their application considered, a member of the applicant's household must see the property.

After the open house, there is a three-week period for those wishing to submit purchase applications. Purchase applications are processed by waiting list number – the lowest number is processed first.

What happens if no one from the first group of open house invitees is interested in applying to purchase the BMR home?

If the first open house does not yield more than two interested buyers (a buyer and a backup buyer), we contact the next group of 30 qualified households on the waiting list. Our goal is to get a buyer and a backup buyer.

When do applicants get removed from the waiting list?

Applicants will be removed if they fail to respond to the annual request or pay the \$15 administrative fee.

If an applicant on the waiting list purchases a BMR home, their name/names are removed from the waiting list after the transaction closes.

Additional questions?

We are here to help. Stop by Alta Housing, Sobrato Center for Nonprofits at 3460 West Bayshore Road, Suite 104 or give us a call at 650-321-9709.