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BELOW MARKET RATE HOME OWNERSHIP PROGRAM

Pre-Qualification Application Packet

Francis Ranch



Application Acceptance Period: October 1, 2026 to October 30, 2026

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Francis Ranch Below Market Rate (BMR) Homes
BMR Pre-Qualification Application Packet

Application Acceptance Period: October 1, 2026 to October 30, 2026

Please contact a BMR lender by October 24, 2026, to allow enough time to submit your application by the due date.

Application Submission Deadline: October 30, 2026, by 4:00 p.m.

Submit your completed BMR Pre-Qualification Application and Lender Preapproval to the Trumark Homes Team, either in person or by email:

1. **Marigold Sales Office**
   3943 Kevin Street, Dublin, CA 94568
   Open Saturday through Wednesday, 11:00 a.m. - 4:00 p.m.

2. **Email**
   BMRProgram@FrancisRanch.com

This packet includes the following items related to the purchase of a BMR Home at Francis Ranch:

- Information Sheet
- Frequently Asked Questions
- City of Dublin BMR Program Pre-Qualification Application Packet

Questions? Contact the Trumark Team by email, phone, or in person:

- Email: BMRprogram@FrancisRanch.com
- Phone: (510) 319-0402
- Marigold Sales Office: 3943 Kevin Street, Dublin, CA 94568
  Open Saturday through Wednesday, 11:00 a.m. - 4:00 p.m.

Note: A household may submit only one BMR application package. Submitting more than one application package may result in disqualification from the selection process.

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Trumark is offering eighteen (18) below market rate (BMR) homes to eligible moderate-income households and is located near schools, shopping, parks, and public transportation.

Trumark's Francis Ranch is a high-quality development conveniently located in Dublin at 3943 Kevin Street, Dublin, CA 94568. The community, developed and marketed by Trumark Homes, includes eighteen below market rate (BMR) homes. The BMR homes are part of the City of Dublin Inclusionary Housing Program. The three-bedroom duets range in size from 1,795 to 1,839 square feet for households of 3-6, and the four-bedroom townhomes are 1,970 square feet for households of 4-8 persons.

Francis Ranch is a phased community. During this application period, four 3-bedroom duet homes will be available: two in Larkspur Neighborhood 3 and two in Marigold Neighborhood 5. The remaining BMR homes will be built in the last phase of the project.

Trumark will guide prospective buyers through the sales process from pre-application outreach to qualification, financing, and closing. We ask that you work with City of Dublin preferred lenders, who are knowledgeable with lending on Dublin BMRs and with the City's down payment assistance program.

To apply for a Francis Ranch BMR, submit a BMR Pre-qualification Application Packet, a Loan Preapproval, and be prepared to show proof of preference point documentation when requested by Trumark Homes if you are the top-ranked applicant.

Homes will be available to eligible purchasers with qualified financing once their application packages have been approved by the City of Dublin and upon home construction.

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Francis Ranch Below Market Rate Home Program

Frequently Asked Questions (FAQ)

The Francis Ranch Below Market Rate (BMR) Program has been developed pursuant to the terms of the City of Dublin's Inclusionary Zoning Regulations Guidelines. For detailed information on the City's Ownership BMR Program guidelines, visit the City's website at: www.dublin.ca.gov/housing/guidelines.

1) What is the required household size?

The size of the household is determined by the number of people living in a household at the time of application. To qualify for a BMR home, the size of a household must be compatible with the size of the unit being purchased. Below is the household size permitted for the BMR homes in Francis Ranch based on the number of bedrooms.

Home Size	Household Size (Number of Persons)	
	Minimum	Maximum
3-bedroom	3	6

2) What is the maximum allowed household income?

Francis Ranch BMR homes are restricted for affordability to moderate-income households, defined as 120% of the Area Median Income. The 2026 State Income Limits for Alameda County are shown in the table below. To qualify for a Francis Ranch BMR home, your Gross Household Income must be at or below the limit shown below, based on your household size.

Household Size (Number of Persons)	Maximum Annual Income
3	$175,800
4	$195,350
5	$211,000
6	$226,600

3) What does Gross Household Income include?

Gross Household Income means all income from all adult household members (18 years of age and older) derived from all sources as provided in the Internal Revenue Code (Title 26, Subtitle A, Chapter 1, Subchapter B, Part I, Section 61), whether or not such income is exempt from federal income tax. Such Income includes, but is not limited to, the following:

- Compensation received from an employer
- Alimony, spousal and child support
- Cash
- Pensions, if at an age where pension is being received as income
- Public benefits including but not limited to CalWORKs, SSI, and disability Income
- All interest, dividends, and royalties

- Rental Income
- Income from pensions
- Compensation for services rendered including fees, fringe benefits, commissions, tips and bonuses
- Stipend received for participation in a mentor, learning or education opportunity
- Gains from dealings in private and/or commercial property
- Gambling Winnings
- Annuities, life insurance, and endowment contracts
- Income from discharge of indebtedness
- Gross partnership contributions or distributions
- Income from an interest in an estate or trust

Exceptions:

1) Gross Household Income does not include income earned by a household member who is between the ages of 18-26 and meets **both** of the following criteria:
    - Is claimed as a dependent of a household member on such member's federal income taxes; and
    - Is a full-time student (12+units; school transcript must be provided).

2) Gross Household Income does not include payments to a household member from a governmental fund Income if all of the following requirements are satisfied:
    - The payments are based on the recipient's or the recipient's family's financial need;
    - The payments do not represent compensation for services rendered; and
    - The payments are part of a governmental housing subsidy program including, but not limited to, Section 8 federal housing assistance payments.

MAXIMUM HOUSEHOLD ASSETS

The maximum household assets allowed are $250,000. Households with assets in excess of $250,000 will be disqualified. Assets include, but are not limited to, cash, all savings and checking accounts, stocks, bonds, real estate, gifts, and other sources of money.
Funds that are excluded from the asset test include:

- Pensions and federally approved retirement savings accounts, such as IRAs, Roth IRAs, and 401(k)s; however, retired applicants who receive income from their retirement account must include such income as Gross Household Income on their application;
- Funds that are in 529 education savings accounts; and
- Funds that will be used toward the down payment on the unit/home, with a maximum of up to 20% of the purchase price.

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4) What is the minimum required credit score?

A credit check will be conducted on all adults (other than dependents) in the household. Applicant(s) must have sufficient creditworthiness to qualify. Creditworthiness means that:

i.) All household individuals shall have a minimum of 3 years since Chapter 7 or Chapter 13 bankruptcy discharge date and/or foreclosure/short sale, and evidence of reestablished credit is provided; and

ii.) All persons appearing on the mortgage must have a minimum FICO credit rating of 620 points from all three credit agencies.

5) What is the debt-to-income ratio?

Homebuyers' proposed debt (based on current liabilities and proposed housing payment) may not exceed 45% of the household's monthly income.

6) What are acceptable home loan products for BMR homes?

The following is a non-exclusive list of the loan products/features that are acceptable to the City of Dublin. The list is not intended to be exhaustive and other loan products may be evaluated upon request. The City reserves the right to reject certain mortgage products because of the stronger likelihood that some products could result in loss of the BMR home due to a foreclosure.

Acceptable mortgage features:

- Fixed rate
- Loan term of 30 years
- Loan to value at or below 100%

Prohibited loan products and unacceptable mortgage features:

- Stated income loans
- Negative amortization
- Balloon payments
- Adjustable rates
- Excessive points and fees
- Interest only payments

7) What is the definition of a first-time homebuyer?

A person who has not owned any interest in real estate property during the three-year period prior to the date of the household's application to qualify for purchase of a BMR home, including without limitation, real property in which a household member's name appears on title regardless of whether the member's interest in such property results in a financial gain, such property is located in another state or country, or the member has occupied such property as his or her primary residence. If any person has had his or her name on title of a property, but the property was sold more than three years ago from the date of application, the person is considered a first-time homebuyer.

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8) What are the down payment requirements?

The applicant is required to make a minimum down payment in the transaction of at least 3% of the sales price. Funds must be placed into escrow prior to close of escrow and must come from an acceptable source and be verified and properly documented per Fannie Mae guidelines. The maximum down payment is 20% of the sales price. No all-cash sales will be permitted.

DOWN PAYMENT ASSISTANCE

The City reserves the right to reject down payment assistance products if the City believes, in its sole discretion, that there is a stronger likelihood that the down payment assistance product would potentially result in loss of the BMR home due to the purchaser's inability to comply with the terms of the assistance.

9) Do I have to take a first-time homebuyer class?

Yes, all BMR homebuyers must complete a HUD-approved 8-hour first-time homebuyer education class and receive a certificate of completion prior to the close of escrow. Classes are available through the following organizations and will be accepted from other agencies:

Credit.org: www.ehomeamerica.org/creditorg (online)
ECHO Housing: www.echofairhousing.org, (**free**) (virtual)

10) Are there any residency requirements?

Yes. All household members must be citizens or other national of the United States, an alien lawfully admitted for permanent residence under the Immigration and Nationality Act (the "INA"), an alien granted asylum under section 208 of the Act, or a refugee who is admitted to the United States under section 207 of the INA. H-1B Visa holders are considered temporary residents under PRWORA and are ineligible for the program. Citizenship is based on status at the time of application submission.

11) Do I have to live in the home?

Yes, BMRs require owners to live in the home on a full-time basis.

12) How are Preference Points used in the selection of a household for a BMR home at Francis Ranch?

After being screened for initial eligibility based on household income and household size, Applicant households will be ranked and sorted based on the number of points the Applicant receives under the priorities outlined in the City of Dublin's Guidelines to the Inclusionary Zoning Regulations Ordinance at Section 4.2.4. The point system provides preference to those who live in Dublin, work in Dublin, are public-service employees in Dublin, are seniors, are veterans, are permanently disabled, have an immediate family member who is a Dublin resident, and/or are losing their Dublin home due to conversion or demolition. Please refer to the program guidelines or the City's Application for an Inclusionary Unit (included in this Application Packet) for additional details regarding Preference Point eligibility.

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13) If selected for a BMR home, how is it determined which unit I will receive?
Trumark builds its townhome and duet buildings in specific sequences for a more streamlined, effective, and efficient process. Francis Ranch is a phased community as identified below:

Neighborhood	Number of BMR units Available	Lot #s	Application Closing Date
Azure (N2) Larkspur (N3)	4	N2: W29, W30, N3: 68, 69	Oct 2-Oct 31, 2025
Larkspur (N3) Marigold (N5) Jasmine (N6)	7	N3: 23, 24 N5: 44, 45, N6: 69, 70, 72	Feb 1-March 2, 2026
Larkspur (N3) Marigold (N5)	4	N3: 8, 9 N5: 9, 10	Oct 1-Oct 30, 2026
Orchid (N1) Jasmine (N6)	3	N1: 20, 21 N6: 62	Estimated: Oct 1-Oct 30, 2027

Qualified applicants will be ranked in accordance with the Preference Point system. Once a qualified applicant with the highest priority is determined, the applicants may select their preferred unit in sequential order, based on their ranking from the priority list created through the Preference Point system.

14) How is the Priority List maintained?
The priority list order will remain in place from the City for any homes that come back on the market or are available until the next published Application Acceptance time period window. At the next Application Acceptance window, the list will be resorted based on the City's Preference Point System and will include any new applications. If multiple applicants have the same number of preference points, a random drawing will be conducted to determine their ranking.

15) What are some of the cost obligations of owning a BMR home beyond the mortgage payment?
All real property owned is assessed for property taxes. Currently, the basic tax rate is 1.2626% of the assessed value of the property, plus fixed assessments. These taxes are typically collected monthly by the lender and placed in an impound account. The lender will then make the payments to the County Tax Assessor. HOA Dues will also be required to be paid monthly. These dues will be subsidized by Trumark down to $111 for the Master Association, plus $275 for the attached home cost center assessments, for a total of $386 per month initially. These dues could go up over time, as determined by the HOA Board of Directors.

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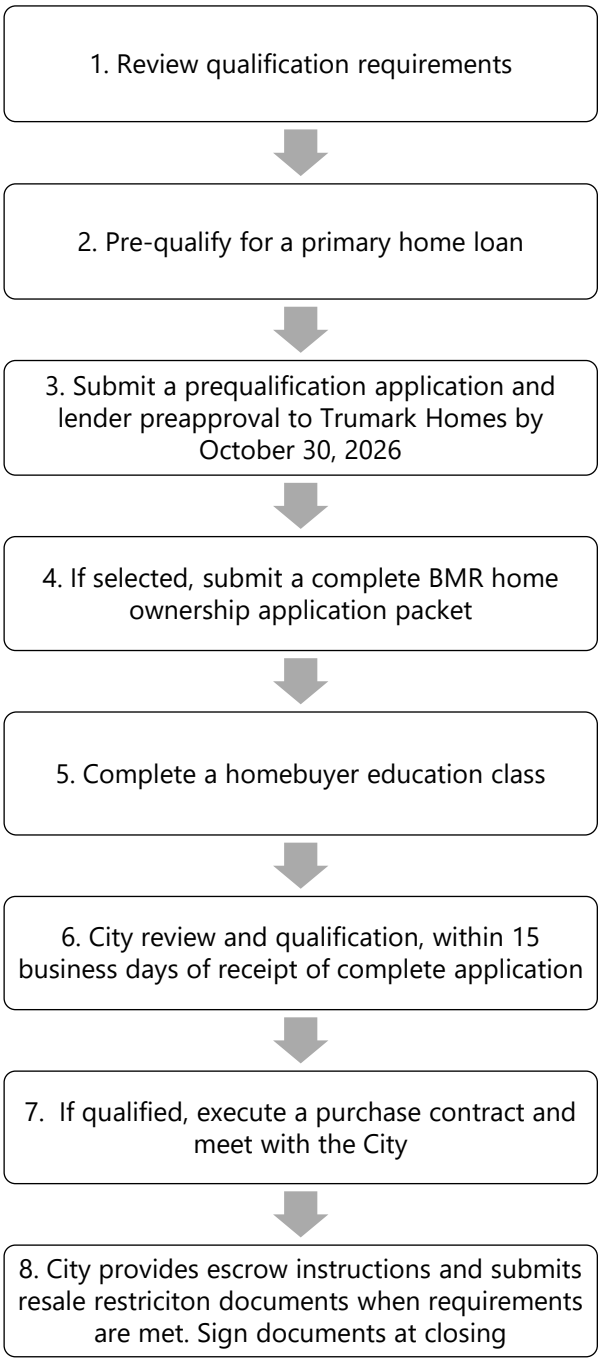
BMR Home Prequalification Application Process

1. **Review qualification requirements.** Thoroughly review this application packet and the City's Program Guidelines to verify that you meet established qualification requirements at www.dublin.ca.gov/housing/guidelines.
2. **Pre-qualify with a Francis Ranch BMR Lender.** Please contact the lenders at the link below or on the next page by October 24, 2026, to allow enough time to submit your application by the due date.
    - www.dublin.ca.gov/FrancisRanchBMRlenders
3. **Submit a prequalification application and lender preapproval by October 30, 2026.** Submit a prequalification application and lender preapproval to Trumark Homes at BMRProgram@FrancisRanch.com or at the Marigold Sales Office: 3943 Kevin Street, Dublin, CA 94568. Open Saturday through Wednesday, 11:00 a.m. - 4:00 p.m. For questions, contact Trumark Homes at (510) 319-0402, by email, or in person.
4. **Complete application packet.** If you are invited by the City to move forward, you will submit an online BMR application and backup documentation to the City's Housing Division. Be sure to include supporting documentation for income and asset verification.
5. **Homebuyer education.** Complete an approved first time homebuyer class.
6. **City review and qualification determination.** The City will make every effort to review your application and qualification materials and determine eligibility within 15 working days of receipt of a complete application.
7. **Execute a purchase contract and meet with the City.** All adult members of the approved household must execute a purchase contract and meet with the City to discuss restrictions and ongoing requirements.
8. **Closing documents.** City staff will prepare escrow instructions and submit them to the escrow officer. You will sign the appropriate City agreements at closing, arranged by the title company, along with your Lender documents.



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Francis Ranch Below Market Rate Lenders

City of Dublin BMR applicants are encouraged to use a lender from this list who is familiar with BMR lending. All lenders on this list can loan in conjunction with the City of Dublin down payment assistance program, First Time Homebuyer Loan Program (FTHLP).

1. CMG Financial, Maryam Sehrgosha, (925) 858-2483, (925) 983-3133, msehrgosha@cmgfi.com

2. Certainty Lending, Craig Thomason, (925) 695-2013, craig.thomason@certaintyhomelending.com

3. CrossCountry Mortgage, Boyd Robinson, (925) 260-9590, boyd.robinson@ccm.com

4. Envoy Mortgage, Kelle Murphy, (925) 642-0900, kmurphy@envoymortgage.com

5. Envoy Mortgage, Cynthia Holthouse, (831) 244-9904, cynthia.holthouse@envoymortgage.com, and Clint Holthouse, 831-901-0182, clint.holthouse@envoymortgage.com, (Mandarin)

6. Xpert Home Lending, Michelle Cockrell, (408) 607-9988, michelle@michellecockrell.com

7. All California Mortgage, Keshia Calimee, (415) 464-8265, Keshia Calimee, kcalimee@allcalifornia.com

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Dublin Preference Points

Only the top-ranked applicants will be asked to show proof of preference points. **Do not submit proof of preference points with this application.**

☐ Dublin resident	Provide a copy of two utility bills (PG&E or water), one from at least a year ago and a recent bill - both showing the applicant with a Dublin address; or a copy of a current rental agreement. *(3 points)*
☐ Employed in Dublin	Provide a copy of your first and most recent pay stub establishing length of employment; or a letter from an employer, on company letterhead, indicating continuous employment for the past 6 months; or if self-employed in Dublin, the business must have a current City business license for at least 6 months at the time of application. Working from home is not considered unless your employer's physical address is in Dublin. *(3 points)*
☐ Public service employee working in Dublin*	Provide a copy of your first and most recent pay stub establishing length of employment; or a letter from your employer, on company letterhead, indicating continuous employment for the past 6 months; or for a newly hired teacher at a State-accredited Dublin school, a copy of the employment contract and a letter from your employer confirming employment and employer contact information. *(1 point)*
☐ Senior (62 or older)	Provide a valid state driver's license, state identification card (with photo), or a valid passport. *(1 point)*
☐ Permanently disabled	Provide a doctor's note confirming that the applicant is permanently disabled; or other verification from a state agency establishing permanent disability status; or verification of receipt of SSI or SSDI. *(1 point)*
☐ Veteran of the U.S. military	A military department record of service, such as an original military service record or certified copy (must contain the length, time, and character of the service). *(1 point)*
☐ Immediate family member lives in Dublin	Copy of two utility bills (PG&E or water), one from at least a year ago and a recent utility bill both showing the immediate family member with a Dublin address; or a copy of the immediate family member's current rental agreement; **and** A copy of birth certificates for self and immediate family member, establishing relationship; or other legal document establishing relationship. *(1 point)*
☐ Required to relocate due to demolition or conversion	Letter from apartment owner or management firm verifying the imminent condominium conversion or demolition of the unit; **and** Confirmation from the City's Community Development Department. *(1 point)*

** A public service employee is a person who is employed by a public agency such as the City of Dublin, a fire fighter or police officer assigned to work in Dublin, BART, DSRDS, or USPS working in Dublin.*

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Francis Ranch Below Market Rate Home Ownership Program

BMR Pre-Qualification Application

Are you applying for the City of Dublin First Time Homebuyer Loan Program? _____

Primary Buyer Mobile Number: _____ Primary Buyer Email Address: _____

Names and ages of all household members:

Name of Household Member	Relationship to Buyer(s)	Date of Birth	If Married, Name of Spouse	Gross Annual Income
	Primary Buyer			

1. Do you have Dublin Preference Points? (Note: 3 points or 1 point per category.)

   Select all that apply:

   ❑ **Dublin resident** (3 points)
   ❑ **Employed in Dublin** (3 points)
   (Physical location of commercial business in Dublin; does not include working from home unless self-employed with a Dublin Business License)
   ❑ **Public service employee in Dublin*** (1 point)
   ❑ **Senior** (62 and over) (1 point)
   ❑ **Permanently disabled** (1 point)
   ❑ **Veteran** (1 point)
   ❑ **Immediate family member lives in Dublin** (1 point)
   ❑ **Required to relocate due to demolition or conversion** of dwelling from rental to for-sale unit (1 point)

   * A public service employee is a person who is employed by a public agency such as the City of Dublin, a firefighter or police officer assigned to work in Dublin, BART, DSRSD, DUSD, or USPS working in Dublin.

   TOTAL POINTS: _____

2. Are all household members U.S. citizens or permanent residents? ❑ Yes ❑ No
3. What is the combined total of all household members' assets? $_____ (max. $250,000)
4. Are all applicants first-time homebuyers? ❑ Yes ❑ No (cannot be on a property title in the past 3 years, regardless of the state or country.)

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5. Do all household members listed on this application currently live together? ❑ Yes ❑ No
   - If no, which household members live at a separate address from the Primary Buyer?

   _____

6. Have all adult household members completed a homebuyer education course? ❑ Yes ❑ No
7. Does your household meet the home size and occupancy requirements below? ❑ Yes ❑ No

Home Size	Minimum & Maximum Occupancy
3 Bedroom	3 person minimum / 6 person maximum

8. Has the household met the following financing requirements: ❑ Yes ❑ No
   - ✓ Minimum 620 credit score; 3 years of clean credit following a bankruptcy, foreclosure, or short sale for the BMR program.
   - ✓ *List all three FICO scores from your lender's merged credit report.*

     Borrower: _____ _____ _____ Co-Borrower: _____ _____ _____
   - ✓ 3% down payment (Must come from personal funds and be in the buyer's bank account for 3 months, not a gift).
   - ✓ Back-End DTI Ratio does not exceed 45%.
9. How much do you plan to contribute toward the down payment? $_____
10. Is the household's annual income within the limit set for this Moderate income? ❑ Yes ❑ No
11. How did you find out about this BMR property (e.g., MLS, City website)?_____

The undersigned hereby represent and warrant that the information provided in this application is true, complete and correct, and the undersigned fully understand that to knowingly make a false or misleading statement or to knowingly fail to disclose material information in or concerning this application, will result in the City's denial of this application, the applicant's disqualification from eligibility for the program, and the possibility of an action for fraud.

_____ _____
Primary Buyer Signature Date

_____ _____
Co-Buyer 1 Signature Date

_____ _____
Co-Buyer 2 Signature Date

_____ _____
Co-Buyer 3 Signature Date