
MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT
CITY AND COUNTY OF SAN FRANCISCO**KATE HARTLEY**
ACTING DIRECTOR**EDWIN M. LEE**
MAYOR

Looking to make upgrades to your BMR unit? The Mayor's Office of Housing and Community Development (MOHCD) encourages you to maintain the quality of your unit! When you sell your BMR unit, you have the opportunity to increase its Maximum Resale Price to reflect approved capital improvement costs. Keep in mind that this only applies to improvements made 10 or more years after the initial sale of the BMR unit.

Eligible capital improvements generally include major structural system upgrades, new additions and improvements related to increasing the health, safety and energy efficiency of the property. HOA-initiated Special Assessments are also considered capital improvements and will be added to the resale price of your BMR unit. To be able to get credit for your capital improvements you must provide documentation – including an invoice, proof of payment and building permits – of finished projects. Be sure to submit the paperwork to MOHCD for review immediately after the capital improvement is finished. While we will accept capital improvement requests for up to 6 months after completion, the longer you put it off, the harder it may be to keep track and provide the necessary documents needed for MOHCD's review and approval.

MOHCD encourages all homeowners to make improvements to your home that also improve the quality of life for you and your family. However, in order to preserve the affordability of the BMR unit for future owners, MOHCD limits the amount of capital improvements it adds to the resale price that would make the home unaffordable for the next buyer. You can always improve your property but some improvements may not be included in the resale price. HOA Special Assessments are not capped. For more information on capital improvements, visit <http://sfmohcd.org/capital-improvements-and-special-assessments> or contact MOHCD at sfhousinginfo@sfgov.org.

***Do you know how your property taxes are calculated?***

BMR property taxes are calculated on the restricted value and not on the fair market value of your unit. Every July the County Assessor's Office sends you a Notice of Assessed Value. BMR owners should pay close attention to this document to ensure that your property taxes are based on your restricted value and not market value.

Mayor's Office of Housing and Community Development
One S. Van Ness Avenue, 5th Floor
San Francisco, California 94103
(415) 701-5500
TDD (415) 701-5503

PRSR STD U.S.
POSTAGE PAID
SAN FRANCISCO CA
PERMIT NO. 4

Address Service Requested

Name
Street Address City, ST
ZIP Code

FREE WORKSHOPS FOR BMR AND DALP HOMEOWNERS

New Homeowner's Guide to Success
September 23rd from 12:00PM-2:00PM
BALANCE
595 Market Street, 9th Floor, SF 94105

Being a financially successful owner begins with record keeping, planning for repairs, and budgeting for unexpected issues.

Refinance for Homeowners
October 25th from 5:30PM-7:30PM
San Francisco Housing Development Corporation (SFHDC)
4439 3rd Street, SF 94124

Learn about refinancing options for BMR owners and discuss the benefits/risks of leveraging your equity to achieve financial goals.

Register online at <http://homeownershipsf.org>

The Assessor's Office Annual Family Wealth Forum
September 30th from 10:00AM-1:00PM
City College, Ocean Campus
Multi-use Building, 50 Phelan Avenue, SF 94112

The Assessor's Office understands your home can be your biggest asset. It's never too early to start planning! Register for free counseling at the event at sfassessor.org/familywealthforum

ONGOING ASSISTANCE FOR HOMEOWNERS

Considering refinancing your mortgage? Looking into remodeling? Struggling with your mortgage payments or HOA dues? To support your success, Homeownership SF and its member agencies provide free opportunities for you to work with industry experts to create an action plan to reach your goals. Connect with HUD approved counselors to address ANY homeowner questions or attend our free workshops and learn about your options.

Book your counseling appointment by contacting Homeownership SF at 415-202-5464 or info@homeownershipsf.org. Find more homeowner information and resources as well as a schedule of our homeowner workshop series online at <http://homeownershipsf.org>.