

WALNUT PARK

SIMI VALLEY



Walnut Park Affordable Housing Program

City Ventures is proud to partner with the City of Simi Valley to provide affordable homeownership opportunities at Walnut Park. The City Ventures team will work closely with the City throughout the application, qualification and home purchase process.

Walnut Park will include ten (10) one-bedroom homes reserved for qualified moderate-income households through the City of Simi Valley's Affordable Housing Program.

The affordable sales price will be calculated in accordance with the Affordable Housing Agreement and approved by the City of Simi Valley. The affordable sales price is based on applicable income limits, interest rates, property taxes, insurance, HOA dues, utility allowances and other affordability assumptions—not solely on the market value of the home.

IMPORTANT AFFORDABLE HOUSING NOTICE: These homes are subject to income qualifications, owner-occupancy requirements and recorded resale restrictions for at least 45 years.

For more information, visit cityventures.com/walnutpark-affordablehousing/

Homebuyer Requirements

Walnut Park's affordable homes are reserved for qualified moderate-income households. Eligibility is based on household size, total gross household income, financial qualifications and approval by the City of Simi Valley. The availability and features of any accessible affordable home will be identified in applicable advertising.

The affordable homes must be sold to an Eligible Buyer at a sales price that does not exceed the Affordable Sales Price calculated under the Affordable Housing Agreement.

Household Income

Applicants must qualify as a moderate-income household under the applicable Ventura County income limits, adjusted by household size. Income calculations may include:

- Current income of all adult household members
- Income anticipated to be received during the following 12 months
- Applicable income generated by household assets not being used toward the down payment
- Other income required to be included under applicable program regulations

Household Size	Annual Income Limits*
1 Person	\$113,900
2 Persons	\$130,150
3 Persons	\$146,450

**Must include all household members 18 years of age or older. Income limits are provided for informational purposes only. The information above is based on the Official State Income Limits for 2026 and is subject to change by the State of California without notice.*

Minimum Down Payment

Buyers must provide a minimum down payment equal to 10% of the Purchase Price. Permitted sources of down-payment funds are subject to lender requirements and approval by the City of Simi Valley.

Maximum Housing Expense

The buyer's total housing expense must comply with the affordability standards established under the Affordable Housing Agreement.

Housing expenses include:

- Mortgage principal and interest
- Property taxes
- Homeowners insurance
- Mortgage insurance, if applicable
- HOA dues
- Applicable utility allowance

The agreement uses a maximum housing-cost ratio of 35% and cannot exceed, subject to the City's final calculation and approval.

Applicant Priority

Applications must be date and time stamped and processed in the order received.

Applications will be prioritized as follows:

- First Priority: Applicants who live or work in the City of Simi Valley
- Second Priority: All other applicants

Walnut Park's affordable homes will be marketed exclusively within the City of Simi Valley for 60 consecutive calendar days or until 50 applications are received, whichever occurs first. If the initial marketing period does not produce a sufficient number of qualified applicants, the application and marketing period may be extended without consideration of the local priority.

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Owner-Occupancy Requirement

The affordable home must be occupied by the owner as their principal place of residence.

The home may not be rented or leased in whole or in part. Owners may not rent individual bedrooms or other portions of the home, even if the owner continues to live in the home. Limited exceptions may be approved by the City in writing for qualifying circumstances.

Resale Restrictions

The affordable home is subject to resale and occupancy restrictions for at least 45 years from its initial sale.

Future sales and transfers must comply with the City's requirements, including:

- City notification and review
- Sale to an Eligible Buyer
- City-approved transfer documents
- The applicable Maximum Resale Price
- The City's right to purchase the home or designate an Eligible Buyer

Financing

Buyers must obtain fixed-rate mortgage financing. Financing that could result in negative amortization is not permitted.

City Ventures will make reasonable efforts to identify available financing programs that may provide eligible buyers with below-market interest rates or other financial assistance.

Preferred Lender

loanDepot

Bryan Peck

(805) 394-7204

BPeck@loandepot.com

www.loandepot.com/bpeck

Local Housing Assistance Program

- My Way Home/Ventura County Community Development Corporation
 - Down-payment assistance
 - Mortgage lending support
 - Homebuyer education and counseling
 - HUD-approved housing counseling agency

hvccdc.org

How To Get Started

1. Join the Affordable Housing Interest List

CityVentures.com/WalnutPark-AffordableHousing

Advertising and the Affordable Housing Program Interest List will launch at the same time. The Affordable Housing Program Interest List* will remain open for 60 consecutive calendar days or until 50 interest-list registrations are received, whichever occurs first.

**Submitting an Affordable Housing Program Interest List registration expresses interest in the program but does not establish an applicant's position on the qualified applicant list or determine application priority. Joining the general Walnut Park community interest list through CityVentures.com also does not qualify as an Affordable Housing Program Interest List submission. To be placed on the qualified applicant list, applicants must complete the lender review process and submit all required lender verification and supporting documentation. Applicants will be placed on the qualified applicant list based on the date and time City Ventures receives the completed lender verification and required documentation, subject to the City-approved local priority and selection process.*

2. Finance & Income Verification Review

Applicants must complete the required mortgage prequalification process with an approved lender. Applicants must provide all required financial, income, household and loan documentation. Incomplete applications may not be processed until all required information is received.

- Affordable Housing Program eligibility
- Household income eligibility
- Minimum down-payment requirement
- Maximum housing-expense requirement
- Mortgage financing eligibility
- Owner-occupancy requirements

3. Walnut Park Sales Team Eligibility Review

After the lender completes its preliminary review, qualified applicants will be referred to the Walnut Park Sales Team for an eligibility review. Once the Sales Team has completed its review, the applicant's eligibility information will be submitted to the City for final approval. The City may request additional information or documentation before making a final determination.

Applicants should not contact the City directly regarding their approval status. All questions and status updates should be directed to the Walnut Park Sales Team.

4. Receive the City's Written Approval

City Ventures must receive the City of Simi Valley's written approval of the applicant's eligibility before the applicant may enter into a purchase contract or open escrow. Mortgage prequalification does not guarantee approval for the Affordable Housing Program.

5. Home Selection & Purchase Contract

After receiving the City's approval, the City Ventures sales team will contact the applicant regarding available affordable homes. The purchase contract must state that the transaction is contingent upon the City's written approval of the buyer as an Eligible Buyer.

How To Get Started Continued

6. Deposit

The buyer deposit may not exceed 3% of the Base Price. If an applicant ultimately does not qualify as an Eligible Buyer, deposited funds will generally be refunded, less permitted application-processing costs not exceeding \$500 and any applicable escrow termination charges.

7. Review Required Agreements and Disclosures

Before City Ventures accepts a deposit, the buyer must receive and review:

- The Affordable Housing Agreement
- The Restrictive Covenants
- The Buyer Agreement

The buyer must sign an acknowledgment confirming that they received, read and understood the documents.

8. Attend a Homebuyer Workshop (*First-time Homebuyers Only*)

Eligible Buyers purchasing their first home must attend a homebuyer seminar or workshop covering the home-purchasing process and the responsibilities associated with homeownership.

Options:

<https://www.fanniemae.com/education> (English and Spanish)

<https://www.mywayhome.org/events> (English and in-person Spanish)

9. Complete Escrow and Closing

Before closing, the buyer must:

- Completed Affordable Housing Program application
- Final typed and signed loan application, if available
- Executed buyer income-certification form
- Authorization to release the signed loan application to the City
- Authorization allowing the City to review the buyer's credit report
- Authorization allowing the City to verify the buyer's primary mortgage status

Escrow is responsible for recording the Restrictive Covenants before recording the Grant Deed transferring ownership to the buyer.

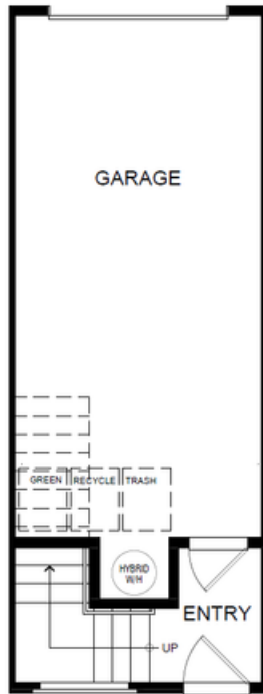
Eligibility for the Affordable Housing Program is subject to review and approval by the City of Simi Valley. Mortgage prequalification and loan approval are subject to lender's underwriting requirements.

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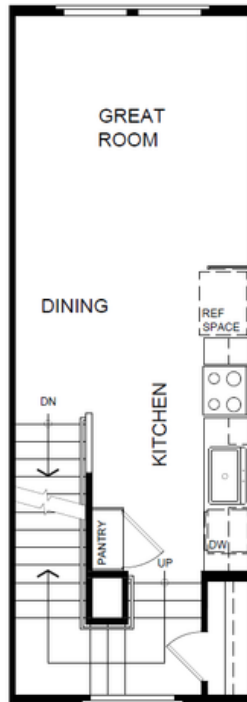
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HOME DETAILS - PLAN 1

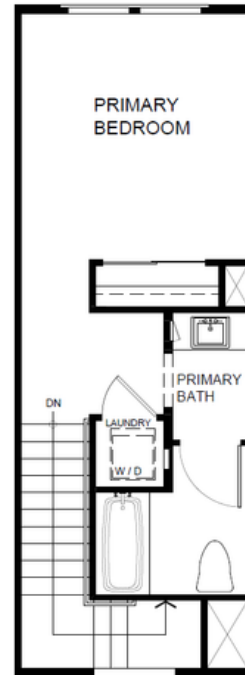
\$417,995 Solar Included	\$378/mo Est. HOA Dues	1 Bedroom	1 Bathroom	800 Approx. Sq. Ft.
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First Floor



Second Floor



Third Floor

Homebuyer Documentation Checklist

- ☐ Executed Resale Restriction Agreement
- ☐ Most recent 3 Pay Check Stubs
- ☐ Most recent 3 years W-2 and/or 1099 forms (all employers)
- ☐ Most recent 3 years Personal Tax Returns (all schedules)
- ☐ Most recent 3 years Business Tax Returns (if applicable/all schedules)
- ☐ Most recent 3 months Bank Statements for all assets (all pages)
- ☐ Most recent Retirement Statement (401k/IRA/Pension)
- ☐ Name and Phone number of Landlord (if applicable)
- ☐ Copy of CA driver's license or ID card for all buyers
- ☐ Copy of social security card for all buyers
- ☐ Social Security/Pension award letter (if applicable)
- ☐ US Passport/Permanent Resident Card/US Birth Certificate
- ☐ Credit Report for all household members over the age of 18
(run by pre-qualifying lender)

Please Note: Additional documents may be required by the City of Simi Valley. The City Ventures team will reach out to homebuyer when City requested.

For more information, visit cityventures.com/walnutpark-affordablehousing/

Walnut Park | 5871 Maplewood Lane, Simi Valley, CA | 805-956-5074 | WalnutPark@CityVentures.com

City Ventures reserves the right to modify prices, programs, features, floor plans, availability, schedules, delivery dates, terms and conditions without prior notice or obligation. Purchase is subject to qualification for the City of Simi Valley Affordable Housing Program and approval for first-mortgage financing through LoanDepot or another qualified lender. This is not a commitment to lend. Applications will be prioritized in accordance with the City-approved selection process, including priority for eligible current Simi Valley residents. Applicants must submit all required documentation within the applicable deadlines to maintain their priority position. The annual gross income of the buyer and all household members age 18 or older may not exceed the applicable program income limits. All renderings, photographs, floor plans and square footages are approximate. Pricing is effective as of the publication date and is subject to change. City Ventures employees and their immediate family members are not eligible to purchase an affordable home. Additional Affordable Housing Program requirements and restrictions apply. Initial eligibility is determined by the City of Simi Valley. ©2026 City Ventures. All rights reserved. DRE LIC #01979736. 