



Built on
Relationships®

Affordable Homeownership Opportunity*

Starlite in South El Monte



Harlow at Starlite



Astaire at Starlite

Twenty-one 1,348- to 1,923-sq.-ft., 2- to 4-bedroom, 2.5- to 3.5-bath homes within the Starlite development have been designated as affordable for-sale homes by the City of South El Monte, targeting very low, low and moderate income homebuyers. Prospective homebuyers who express interest Starting from June 13, 2025, prospective homebuyers who express interest will be entered into a housing lottery for the opportunity to participate in the program by a randomized selection process. Prospective homebuyers will receive additional information regarding the program requirements when their place on the priority list is reached. If the home is then available, prospective buyers will be provided two business days to determine whether they wish to proceed with the prequalification process described below. Prospective homebuyers who do not elect to proceed shall be removed from the participation list.

Homebuyer Education

Buyers are required to attend a homeownership counseling and education class from an agency accredited and certified by the U.S. Department of Housing and Urban Development (HUD) or National Reinvestment Corporation. The class must be completed prior to loan closing, and a certification of completion must be provided.

Homebuyer Requirements

The annual gross income for the buyers and all household members 18 years of age and older cannot exceed income limits shown in the chart. Buyers of an affordable unit cannot own another home at the time of escrow closing on the affordable unit. Buyers must complete the prequalification requirements to verify homeowner status and eligibility. Participants must respond within two business days from receipt of additional program information by a KB Home sales representative. Participants will subsequently have seven calendar days to provide prequalification documents to lenders. KB Home will proceed with the list in the order dictated by the randomized selection process.

| Household Size | Very Low (50% AMI) | Low (70% AMI) | Moderate (110% AMI) |
|----------------|--------------------|---------------|---------------------|
| 1 | \$53,000 | \$84,850 | \$89,550 |
| 2 | \$60,600 | \$96,950 | \$102,300 |
| 3 | \$68,150 | \$109,050 | \$115,100 |
| 4 | \$75,750 | \$121,150 | \$127,900 |
| 5 | \$81,800 | \$130,850 | \$138,150 |
| 6 | \$87,850 | \$140,550 | \$148,350 |
| 7 | \$93,900 | \$150,250 | \$158,600 |
| 8 | \$100,000 | \$159,950 | \$168,850 |

Area Median Income (AMI) limits under the City of South El Monte Affordable Housing Program Effective 04/23/25

Ownership Requirements

The property must be occupied and used as the buyer's principal residence and may not be used as an investment property, rental, vacation home or recreational home. On an annual basis, Owner shall provide a certification in a form required by City that the Residence is owned and occupied by Owner. Each unit is part of a Homeowner's Association (HOA) and will be subject to monthly HOA dues and annual property tax.

Participants must respond within two business days of receipt of additional program information from a KB Home sales representative. Participants will subsequently have seven calendar days to provide prequalification documents to lender. Prospective homebuyers who do not prequalify for a loan based on such documents, who do not meet the requirements of the Affordable Homeownership Program, who do not obtain final loan approval or who do not affirmatively elect to proceed will be removed from the participation list, and the opportunity to participate will be presented to the next prospective buyer on the priority list.



To learn more about this program, please visit <https://www.ci.el-monte.ca.us/>. Income limits and eligibility requirements apply. This program is made available by The City of El Monte and not KB Home or KBHS Home Loans. Information needs to be added and formatting needed

In the Event Property Is Sold

In the event Owner intends to sell the Residence, owner shall promptly notify City in writing of such intent delivered at least ninety (90) days prior to the actual date of the proposed sale of the Residence. The home can only be sold to another eligible purchaser and the sales price must comply with the Restricted Sales Price. City approval is required for any future sale.

Required Documents

The following documentations must be provided to your mortgage loan originator for prequalification within the 7-day period described below. Additional documentation may be required to complete the prequalification process.

- Proof of no ownership of any real estate
- Tax returns from the last 2 years
 - ▶ If self-employed: also include four most recent quarterly tax filings.
- Bank statements (last 3 months)
 - ▶ Checking
 - ▶ Savings
 - ▶ Investment accounts
- Pay stubs from the most recent three pay periods (if applicable)
- Pension statements (if applicable).
- Separation or divorce documents (if applicable).
- Income verification from government agencies:
 - ▶ Social Security Administration
 - ▶ California Department of Social Services (if applicable)

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*Affordable units are intended to be affordable to buyers who qualify under the Affordable Housing Requirements ("Eligible Purchaser"). The City and the Eligible Household purchasing an Income Restricted Unit will enter into a Resale Restriction and Affordability Agreement Secured by Deed of Trust ("Resale Restriction Agreement"), and a Deed of Trust securing the Resale Restriction Agreement ("Deed of Trust"), collectively the "Affordable Housing Agreement." The purpose of the Affordable Housing Program is to make it possible for moderate-income households to purchase a home in the Community at a price that is affordable, as determined by the State. The Resale Restrictions ensures the homes remain affordable throughout the affordability period. Homes are limited and not all Eligible Purchasers will be able to purchase. Resale limitations, rental restrictions, minimum household size and additional limitations and restrictions apply. See Sales Agent for details, including: the recorded Affordable Housing Agreement, any related Supplemental Addenda, the Affordable Housing Requirements, Affordable Housing Agreement Resale Restrictions and additional disclosures.

KBHS Home Loans, LLC NMLS 1542802 (www.nmlsconsumeraccess.org) Headquarters: 300 East Royal Lane, Suite 250, Irving, TX 75039. 855-378-6625. Applicant subject to credit and underwriting approval. Not all applicants will be approved for financing. Receipt of application does not represent an approval for financing or interest rate guarantee. Restrictions may apply. Equal Housing Lender. KB Home and KBHS Home Loans, LLC share common ownership and because of this relationship may receive a financial or other benefit. You are not required to use both KB Home and KBHS Home Loans, LLC as a condition of settlement on your loan or for purchase or sale of any real estate. CA: Licensed by the Department of Financial Protection and Innovation Under the California Residential Mortgage Lending Act #41DBO-67718. California Financing Law License #60DBO-67717

