



City of
**Mountain
View**

Council Policy and Procedures Committee Employee Homebuyer Policy (D-13)

September 28, 2022

- Current Policy was revised in 2019 to support goals, including:
 - Support recruitment and retention
 - Provide a program that assists employees to overcome housing market challenges
 - Include purchase area and loan amounts that increase participation and value
 - Streamline administration

Employees Served	Maximum Loan Amount	Proximity to Mountain View
All Employees	\$250,000	10 mile radius
First Responders	\$500,000	5 mile radius
Department Heads and Council Appointees	A. 75% of the sales price, up to the median home price in Mountain View, OR B. 25% of the sales price, to a maximum median home price in Mountain View	A. In Mountain View B. 5 mile radius

All Employee Loans:

- Clarification of proximity to Mountain View: GIS mapping
- Interest only payment period extension: Up to 7 years

Council appointee and department head loans:

- Equity requirements
- Subordinate loan requirements

Discussion/Questions