

\$332,145 - 359 Riverpark Boulevard # 205, Oxnard

MLS® #V1-27767

\$332,145

3 Bedroom, 2.00 Bathroom, 1,244 sqft
Residential on 0 Acres

N/A, Oxnard,

Popular Riverpark neighborhood in Oxnard. Three bedrooms, two bath Condominium next to the Collection! Built in 2012. The kitchen has stainless steel appliances, granite countertops, complete with a charming breakfast bar and lots of storage. The kitchen and living room area are open concept, with balcony off the living room. The primary bedroom has a full bath, and the second full bath and laundry are located at the end of the hallway. This unit is located on the second floor and entry to the building is secure by code to access. There is a tandem 2 car garage and plenty of guest parking. Conveniently located in Collection. Buyer must qualify under the City of Oxnard's LOW Income Program. Minimum of a 30 day escrow. Sale is contingent upon City of Oxnard approval. Once offer is accepted, buyer/s will need to submit an application

Built in 2012

Essential Information

MLS® #	V1-27767
Price	\$332,145
Bedrooms	3
Bathrooms	2.00
Full Baths	2
Square Footage	1,244
Acres	0.00
Year Built	2012

Affordable Restricted Property

Date: January 24, 2025

Property Address: 359 Riverpark Blvd #205

Selling Price: \$332,145 (cannot exceed this amount)

Property Income Level: Low-Income

Resale Restriction Agreement Recorded date: 11/01/2012

Please contact the listing agent for any questions as the Affordable Housing & Rehabilitation Division provides all the information needed and requirements to the listing agent ahead of time.

Applications are **NOT** turned in to the City until an offer is submitted and accepted. Once that is done, the buyer with the accepted offer shall turn in a completed application, along with the required documents listed on the application, and a fully executed Purchase Agreement. The potential buyers and their realtor should be able to calculate the "Household Income" and determine they do meet the income requirements in order to make an offer. The City uses the HUD Part 5 Income Calculation Method which could be done only two ways; calculating the income by obtaining 3 months check stubs, adding them, dividing them by the number of checks received to obtain an average amount per pay period, then multiply by the number of pay periods received for a year, OR by obtaining all check stubs during the past 12 months (not a calendar year) to get the an annual income based on the past 12 months.

Seller's Requirements:

- ❖ The property cannot be listed for more than the property value obtained from the City
- ❖ Seller cannot accept any offer over the asking price
- ❖ Cannot request for the buyer to pay for the seller's closing costs. Closing costs shall be allocated between the buyer and the seller according to the customary practices in Ventura County
- ❖ 30-day escrow or more, but not less
- ❖ Safety hazard items under the Home Inspection Report must be repaired and paid by the seller

Buyer's Requirements:

- ❖ Buyers should not offer more than the asking price
- ❖ Household income must be under the Income Limits below (income of all members is counted)
- ❖ Must meet both Debt Ratios of 38% front end and 45% back end
- ❖ Assume the restrictions on the property
- ❖ Don't need to live in Oxnard, if not receiving any down payment assistance
- ❖ Cannot offer to pay for the seller's closing costs. **Closing costs shall be allocated between the buyer and the seller according to the customary practices in Ventura County**
- ❖ Cash offers to seller are accepted (City needs to know where the funds are coming from)
- ❖ A minimum of \$5,000 down payment from buyer is required (there is no maximum limit)
- ❖ Home Inspection is required and paid by buyer; Health and safety inspection items are repaired and paid for by seller.

Property Restrictions:

- ❖ Must be owner-occupied for the remaining of the term (term starts from the recording date of the Resale Restriction Agreement)
- ❖ If refinancing - Need to obtain City authorization
- ❖ If reselling the property:
 - Must sell at an affordable price calculated by the City of Oxnard Affordable Housing & Rehabilitation Division using the CPI Methodology for Vista Urbana
 - New household must meet the income limits

HCD 2023 INCOME GUIDELINES								
NUMBER OF PERSONS IN HOUSEHOLD	1	2	3	4	5	6	7	8
Low	\$74,400	\$85,000	\$95,650	\$106,250	\$114,750	\$123,250	\$131,750	\$140,250

CRIMES

Type	Residential
Sub-Type	Condominium
Status	Closed
Listing Agent	Wen Fernandez
Listing Office	Century 21 Masters

Community Information

Address	359 Riverpark Boulevard # 205
Area	VC36 - El Rio / Nyeland Acres
Subdivision	N/A
City	Oxnard
County	Ventura
Zip Code	93036

Amenities

Amenities	Trash
Parking Spaces	2
Parking	Garage, Tandem
# of Garages	2
Garages	Garage, Tandem
View	None
Pool	None

Exterior

Lot Description	Sprinklers None
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Interior

Interior	Carpet
Interior Features	Balcony, Granite Counters
Appliances	Dishwasher, Gas Water Heater, Microwave, Refrigerator, Free-Standing Range
Heating	Natural Gas
Cooling	None
Fireplaces	None
# of Stories	1
Stories	One

Additional Information

Date Listed	November 4th, 2024
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Days on Market 59

Short Sale N

RE / Bank Owned N

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