

LOS ANGELES COUNTY CDC MORTGAGE CREDIT CERTIFICATE (MCC)

(1 of 19) Search Again

Program Highlights

Purpose

Federal income tax credit

Maximum Assistance or Loan Amount

15% of mortgage interest paid can be taken as a federal income tax credit

Benefits

- 15% of mortgage interest paid can be taken as a federal income tax credit

Learn More

X

Next Steps

Participating Lenders

<http://www3.lacdc.org/CDCWebsite/uploadedFiles/EHD/Housing/MCC%20LENDER%20LIST%20English.pdf>

Approved Education Providers

<http://www3.lacdc.org/CDCWebsite/uploadedFiles/EHD/Housing/2012%20Homebuyer%20Education%20Seminars%20English.pdf>

Program Guide/Flyer

<http://www3.lacdc.org/CDCWebsite/EHD/Programs.aspx?id=5329>

Program Provider's Website

<http://www3.lacdc.org/CDCWebsite/Default.aspx>

Program Provider's Phone

Michelle Esquer - Program Specialist - at 626-586-1839

626-586-1839 FREE

michelle.esquer@lacdc.org

Eligible Properties

Maximum Sales Price

\$389,160

Geographic Coverage

Program available in unincorporated areas of Los Angeles County and cities listed here:

<http://www3.lacdc.org/CDCWebsite/EHD/Programs.aspx?id=5330>

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$99,360, 2 = \$99,360, 3 = \$115,920, 4 = \$115,920, 5 = \$115,920, 6 = \$115,920, 7 = \$115,920, 8 = \$115,920, 1 = \$99,360, 2 = \$99,360, 3 = \$115,920, 4 = \$115,920, 5 = \$115,920, 6 = \$115,920, 7 = \$115,920, 8 = \$115,920

Limitations / Special Requirements

Eligible properties include single family detached, condo, townhome, eligible mobile home or duplex

Min Buyers Contribution

N/A

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

Federal income tax credit

Home Buyer Obligations

- Reside in home as principal residence for 9 years or may be subject recapture of tax credit

Loan Terms

Product type

Tax Credit

Repayment Terms of the Loan or Assistance

Nine year recapture provision which provides for a return of tax credits taken if the property ceases to be the borrower's primary residence within nine years from the close of escrow. After expiration of the nine year period, the borrower may dispense of the property without incurring penalty, but would lose the future benefits of the MCC.

Interest Rate of the Loan or Assistance

Other Details

Date last updated by agency rep

02/28/2014

Date last updated by Workforce Resource rep

02/28/2014

SOUTHERN CALIFORNIA HOME FINANCING AUTHORITY (SCHFA) FIRST HOME MORTGAGE PROGRAM FOR FIRST TIME HOMEBUYERS - LOS ANGELES COUNTY

(2 of 19) Search Again

Program Highlights

Purpose

1st mortgage funding and help with down payment and closing costs

Maximum Assistance or Loan Amount

Provides 1st mortgage along with a grant equal to 4% of the first mortgage amount for down payment and closing cost assistance.

Benefits

- Competitive 1st mortgage financing
- Help with downpayment and closing costs
- Grant is gifted. Does not need to be paid back

Learn More

X

Next Steps

Participating Lenders

<http://www3.lacdc.org/CDCWebsite/uploadedFiles/EHD/Housing/SCHFA%20Participating%20Lenders.pdf>

Approved Education Providers

Contact NeighborWorks America at <http://www.nw.org/network/Utilities/NWlookup.asp> OR for HUD-Approved Housing Counselors check website at

<http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm?webListAction=search&searchstate=CA>

Program Guide/Flyer

<http://www3.lacdc.org/CDCWebsite/linkit.aspx?id=5888>

Program Provider's Website

<http://www3.lacdc.org/CDCWebsite/HA/Home.aspx>

Program Provider's Phone

Homebuyer Information Line 626-262-4512 626-262-4512 FREE

Eligible Properties

Maximum Sales Price

\$673,615

Geographic Coverage

Los Angeles County, *not* Los Angeles

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$99,360, 2 = \$99,360, 3 = \$111,515, 4 = \$111,515, 5 = \$111,515, 6 = \$111,515, 7 = \$111,515, 8 = \$111,515

Limitations / Special Requirements

Homes in the City of Los Angeles are not eligible.

Min Buyers Contribution

N/A

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

1st mortgage funding and help with down payment and closing costs

Home Buyer Obligations

- Home must be primary residence

Loan Terms

Product type

1st Mortgage with a Grant

Repayment Terms of the Loan or Assistance

1st mortgage loan requires monthly payments for the term of the loan while the 4% grant is a gift..

Interest Rate of the Loan or Assistance

Subject to market conditions - check with your lender to get the latest rate

Approved 1st Mortgage Products

30-year fixed rate

Other Details

Date last updated by agency rep

03/07/2014

Date last updated by Workforce Resource rep

03/12/2014

**SOUTHERN CALIFORNIA HOME FINANCING AUTHORITY (SCHFA)
FIRST HOME MORTGAGE PROGRAM - LOS ANGELES COUNTY -
TARGETED**

(3 of 19) Search Again

Please note: Program limited to narrowly defined areas. See "Geographic Coverage Notes" section for details.

Program Highlights

Purpose

1st mortgage funding and help with down payment and closing costs

Maximum Assistance or Loan Amount

Provides 1st mortgage along with a grant equal to 4% of the first mortgage amount for down payment and closing cost assistance.

Benefits

- Competitive 1st mortgage financing
- Help with downpayment and closing costs
- Grant is gifted. Does not need to be paid back

Learn More

X

Next Steps

Participating Lenders

<http://www3.lacdc.org/CDCWebsite/uploadedFiles/EHD/Housing/SCHFA%20Participating%20Lenders.pdf>

Approved Education Providers

Contact NeighborWorks America at <http://www.nw.org/network/Utilities/NWOLookup.asp> OR for HUD-Approved Housing Counselors check website at

<http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm?webListAction=search&searchstate=CA>

Program Guide/Flyer

<http://www3.lacdc.org/CDCWebsite/linkit.aspx?id=5888>

Program Provider's Website

<http://www3.lacdc.org/CDCWebsite/HA/Home.aspx>

Program Provider's Phone

Homebuyer Information Line 626-262-4512 626-262-4512 FREE

Eligible Properties

Maximum Sales Price

\$823,308

Geographic Coverage

Program is limited to certain census tracts within Los Angeles County. The following link provides a list of

the eligible census tracts or you can call 626-262-4512 626-262-4512 FREE .

<http://www3.lacdc.org/CDCWebsite/EHD/Programs.aspx?id=5320>

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$99,360, 2 = \$99,360, 3 = \$111,515, 4 = \$111,515, 5 = \$111,515, 6 = \$111,515, 7 = \$111,515, 8 = \$111,515

Limitations / Special Requirements

Only homes in designated target area census tracts are eligible

Min Buyers Contribution

N/A

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

1st mortgage funding and help with down payment and closing costs

Home Buyer Obligations

- Home must be primary residence

Loan Terms

Product type

1st Mortgage with a Grant

Repayment Terms of the Loan or Assistance

1st mortgage loan requires monthly payments for the term of the loan while the 4% grant is a gift..

Interest Rate of the Loan or Assistance

Subject to market conditions - check with your lender to get the latest rate

Approved 1st Mortgage Products

30-year fixed rate

Other Details

Date last updated by agency rep

03/07/2014

Date last updated by Workforce Resource rep

03/12/2014

MONTEBELLO HOUSING DEVELOPMENT CORPORATION (MHCD) CALHOME SECOND MORTGAGE LOAN PROGRAM

(4 of 19) Search Again

Program Highlights

Purpose

Provide down payment assistance to first time home buyers

Maximum Assistance or Loan Amount

\$55,000

Benefits

- Deferred zero-interest loan

Learn More

X

Next Steps

Participating Lenders

Contact Program Provider

Approved Education Providers

Call for Information 323-722-3955 323-722-3955 FREE

Program Guide/Flyer

<http://www.mtbhousingcorp.com/programs.htm>

Program Provider's Website

<http://www.mtbhousingcorp.com/>

Program Provider's Phone

323-722-3955 323-722-3955 FREE

Eligible Properties

Maximum Sales Price

\$394,250

Geographic Coverage

Los Angeles County

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$47,850, 2 = \$54,650, 3 = \$61,500, 4 = \$68,300, 5 = \$73,800, 6 = \$79,250, 7 = \$84,700, 8 = \$90,200

Limitations / Special Requirements

Fico score must be a 620 or better.

Min Buyers Contribution

N/A

Home Buyer Education

Required.

Maximum Assets Test

N/A

Purpose / Use of Assistance

Provide down payment assistance to first time home buyers

Home Buyer Obligations

- Home must remain primary residence
- Minimum contribution of 3% of sales price from borrower's personal resources or can be gifted.

Loan Terms

Product type

2nd Mortgage

Repayment Terms of the Loan or Assistance

Deferred zero-interest loan. Check with agency for further details.

Interest Rate of the Loan or Assistance

Check with agency

Other Details

Date last updated by agency rep

04/04/2014

Date last updated by Workforce Resource rep

04/06/2014

CALHFA CALIFORNIA HOMEBUYER'S DOWNPAYMENT ASSISTANCE PROGRAM (CHDAP) WITH A VA, USDA OR CONVENTIONAL 1ST MORTGAGE

(5 of 19) Search Again

Program Highlights

Purpose

Down payment and/or closing costs

Maximum Assistance or Loan Amount

Up to 3% of the purchase price, or appraised value, whichever is less. The minimum required investment can be from the borrower's own funds or gift funds per first mortgage guidelines.

Benefits

- Deferred payments
- Any lien position
- Can be combined with MCC

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homebuyer/lenders.htm>

Approved Education Providers

<http://www.calhfa.ca.gov/homebuyer/borrower.htm#education>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/chdap.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/>

Program Provider's Phone

877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$673,616

Geographic Coverage

Los Angeles County

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$54,450, 2 = \$62,200, 3 = \$70,000, 4 = \$77,750, 5 = \$83,950, 6 = \$90,200, 7 = \$96,400, 8 = \$102,650

Limitations / Special Requirements

- Property must be a single-family, one-unit residence, including approved condominium/PUDs.
- Manufactured housing is not permitted.
- Must be a first time homebuyer.

Min Buyers Contribution

N/A

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

Down payment and/or closing costs

Home Buyer Obligations

- Must occupy the property as their primary residence, non-occupant co-borrowers are not allowed

Loan Terms

Product type

Subordinate mortgage

Repayment Terms of the Loan or Assistance

Deferred payment, junior loan

Interest Rate of the Loan or Assistance

We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for this program.

Approved 1st Mortgage Products

VA, USDA or Conventional

Other Details

Date last updated by agency rep

05/07/2014

Date last updated by Workforce Resource rep

05/07/2014

CRHMFA HOMEBUYERS FUND (CHF) PLATINUM DOWN PAYMENT ASSISTANCE PROGRAM - FHA/VA/USDA

(6 of 19) Search Again

Program Highlights

Purpose

Down payment and closing costs

Maximum Assistance or Loan Amount

Up to 5% of the Mortgage Loan amount

Benefits

- Designed to provide downpayment assistance in conjunction with the purchase of a primary residence in California.
- Grant does not have to be paid back.

Learn More

X

Next Steps

Participating Lenders

Contact Program provider.

Approved Education Providers

NA

Program Guide/Flyer

http://www.nhfloan.org/programs/CHF_Platinum/Guide_CHF_Platinum.html

Program Provider's Website

<http://www.chfloan.org/index.html>

Program Provider's Phone

866-643-4968

866-643-4968 FREE

Eligible Properties

Maximum Sales Price

\$417,000

Geographic Coverage

Los Angeles County

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$78,315, 2 = \$78,315, 3 = \$78,315, 4 = \$78,315, 5 = \$78,315, 6 = \$78,315, 7 = \$78,315, 8 = \$78,315

Limitations / Special Requirements

Eligible properties include New or Existing Single-family detached, condo or PUD.

Min Buyers Contribution

N/A

Home Buyer Education

Not required

Maximum Assets Test

N/A

Purpose / Use of Assistance

Down payment and closing costs

Home Buyer Obligations

- Property must be primary residence intended for owner-occupancy.

Loan Terms

Product type

Grant

Repayment Terms of the Loan or Assistance

Deferred, forgiven

Interest Rate of the Loan or Assistance

0%

Approved 1st Mortgage Products

30-year Fixed-rate FHA, VA and USDA Mortgage Loans

Other Details

Date last updated by agency rep

05/07/2014

Date last updated by Workforce Resource rep

04/09/2014

CRHMFA HOMEBUYERS FUND (CHF) PLATINUM DOWN PAYMENT ASSISTANCE PROGRAM - FANNIE MAE

(7 of 19) Search Again

Program Highlights

Purpose

Down payment and closing costs

Maximum Assistance or Loan Amount

Up to 3% of the First Mortgage Loan amount

Benefits

- Designed to provide downpayment assistance in conjunction with the purchase of a primary residence in California.
- Grant does not have to be paid back.

Learn More

X

Next Steps

Participating Lenders

Contact Program provider.

Approved Education Providers

NA

Program Guide/Flyer

http://www.nhfloan.org/programs/CHF_Platinum/Guide_CHF_Platinum.html

Program Provider's Website

<http://www.chfloan.org/index.html>

Program Provider's Phone

866-643-4968

866-643-4968 FREE

Eligible Properties

Maximum Sales Price

\$417,000

Geographic Coverage

Los Angeles County

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$78,315, 2 = \$78,315, 3 = \$78,315, 4 = \$78,315, 5 = \$78,315, 6 = \$78,315, 7 = \$78,315, 8 = \$78,315

Limitations / Special Requirements

Eligible properties include New or Existing Single-family detached, condo or PUD.

Min Buyers Contribution

N/A

Home Buyer Education

Not required

Maximum Assets Test

N/A

Purpose / Use of Assistance

Down payment and closing costs

Home Buyer Obligations

- Property must be primary residence intended for owner-occupancy.

Loan Terms

Product type

Grant

Repayment Terms of the Loan or Assistance

Deferred, forgiven

Interest Rate of the Loan or Assistance

0%

Approved 1st Mortgage Products

30-year Fixed-rate conventional Fannie Mae mortgage loan.

Other Details

Date last updated by agency rep

05/07/2014

Date last updated by Workforce Resource rep
05/01/2014

CALHFA CALPLUS WITH ZIP

(8 of 19) Search Again

Program Highlights

Purpose

Down payment

Maximum Assistance or Loan Amount

30 year FHA first mortgage combined with a deferred zero-interest (ZIP) second of up to 3.5% of the CalPlus FHA 1st Mortgage.

Benefits

- Long term, low interest rate 1st mortgage.
- Deferred payment, zero interest rate, long term second mortgage.
- Any lien position
- Can be combined with MCC

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homebuyer/lenders.htm>

Approved Education Providers

Can take online by contacting ehome america at <http://ehomeamerica.org> or face to face training from NeighborWorks at one of its California locations

<http://www.nw.org/network/nwdata/homeownershipcenter.asp>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/calplus.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/>

Program Provider's Phone

877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$673,616

Geographic Coverage

Los Angeles County

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$52,150, 2 = \$59,600, 3 = \$67,050, 4 = \$74,500, 5 = \$78,450, 6 = \$86,400, 7 = \$92,350, 8 = \$98,350

Limitations / Special Requirements

- Property must be a single-family, one-unit residence, including approved condominium/PUDs.
- Manufactured housing is not permitted.
- Must be a first time homebuyer.

Min Buyers Contribution

\$1,000

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

Down payment

Home Buyer Obligations

- Must occupy the property as their primary residence.
- Minimum borrower contribution of \$1000. Can be a gift.

Loan Terms**Product type**

FHA 1st Mortgage with Deferred Second

Repayment Terms of the Loan or Assistance

Monthly payments on first mortgage. Deferred payments on second mortgage.

Interest Rate of the Loan or Assistance

We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for the FHA 1st mortgage. The ZIP 2nd mortgage is deferred with a zero interest rate.

Approved 1st Mortgage Products

FHA 30 Year Fixed Rate

Other Details**Date last updated by agency rep**

05/12/2014

Date last updated by Workforce Resource rep

05/12/2014

CALHFA CALIFORNIA HOMEBUYER'S DOWNPAYMENT ASSISTANCE PROGRAM (CHDAP) WITH AN FHA 1ST MORTGAGE

(9 of 19) Search Again

Program Highlights**Purpose**

Down payment and/or closing costs

Maximum Assistance or Loan Amount

Up to 3% of the purchase price, or appraised value, whichever is less. The minimum required investment can be from the borrower's own funds or gift funds per first mortgage guidelines.

Benefits

- Deferred payments
- Any lien position
- Can be combined with MCC

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homebuyer/lenders.htm>

Approved Education Providers

<http://www.calhfa.ca.gov/homebuyer/borrower.htm#education>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/chdap.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/>

Program Provider's Phone

877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$673,616

Geographic Coverage

Los Angeles County

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$52,150, 2 = \$59,600, 3 = \$67,050, 4 = \$74,500, 5 = \$78,450, 6 = \$86,400, 7 = \$92,350, 8 = \$98,350

Limitations / Special Requirements

- Property must be a single-family, one-unit residence, including approved condominium/PUDs.
- Manufactured housing is not permitted.
- Must be a first time homebuyer.

Min Buyers Contribution

N/A

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

Down payment and/or closing costs

Home Buyer Obligations

- Must occupy the property as their primary residence, non-occupant co-borrowers are not allowed

Loan Terms

Product type

Subordinate mortgage

Repayment Terms of the Loan or Assistance

Deferred payment, junior loan

Interest Rate of the Loan or Assistance

We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for this program.

Approved 1st Mortgage Products

FHA 203B 30 Year Fixed

Other Details

Date last updated by agency rep

05/12/2014

Date last updated by Workforce Resource rep

05/12/2014

CALHFA CALPLUS WITH ZIP - TARGETED

(10 of 19) Search Again

Please note: Program limited to narrowly defined targeted census tract areas. See "Geographic Coverage Notes" for further details

Program Highlights

Purpose

Down payment

Maximum Assistance or Loan Amount

30 year FHA first mortgage combined with a deferred zero-interest (ZIP) second of up to 3.5% of the CalPlus FHA 1st Mortgage.

Benefits

- Do not have to be a first time homebuyer.
- Long term, low interest rate 1st mortgage.
- Deferred payment, zero interest rate, long term second mortgage.
- Any lien position
- Can be combined with MCC

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homebuyer/lenders.htm>

Approved Education Providers

Can take online by contacting ehome america at <http://ehomeamerica.org> or face to face training from NeighborWorks at one of its California locations

<http://www.nw.org/network/nwdata/homeownershipcenter.asp>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/calplus.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/>

Program Provider's Phone

877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$823,308

Geographic Coverage

Please note: Program limited to certain federally-designated targeted census tract areas. Check with your lender to determine if a specific property may be eligible or review this link for a list of eligible census tracts. <http://www.calhfa.ca.gov/homeownership/fdta/target-area.pdf>

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$52,150, 2 = \$59,600, 3 = \$67,050, 4 = \$74,500, 5 = \$78,450, 6 = \$86,400, 7 = \$92,350, 8 = \$98,350

Limitations / Special Requirements

- Property must be a single-family, one-unit residence, including approved condominium/PUDs.
- Manufactured housing is not permitted

Min Buyers Contribution

\$1,000

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

Down payment

Home Buyer Obligations

- Must occupy the property as their primary residence.
- Minimum borrower contribution of \$1000. Can be a gift.

Loan Terms**Product type**

FHA 1st Mortgage with Deferred Second

Repayment Terms of the Loan or Assistance

Monthly payments on first mortgage. Deferred payments on second mortgage.

Interest Rate of the Loan or Assistance

We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for the FHA 1st mortgage. The ZIP 2nd mortgage is deferred with a zero interest rate.

Approved 1st Mortgage Products

FHA 30 Year Fixed Rate

Other Details**Date last updated by agency rep**

05/12/2014

Date last updated by Workforce Resource rep

05/12/2014

CALHFA FHA LOAN PROGRAM - VETERANS

(11 of 19) Search Again

Program Highlights**Purpose**

1st mortgage financing to help first time homebuyers purchase a home.

Maximum Assistance or Loan Amount

\$417,000

Benefits

- Do not have to be a first time homebuyer.
- Long term, low fixed interest rate, fully amortized 1st mortgage.
- May be combined with either CalHFA's CHDAP or ECTP downpayment assistance loans.
- Can be combined with MCC
- Any lien position

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/apps/approvedlenders/>

Approved Education Providers

Can take online by contacting ehome america at <http://ehomeamerica.org> or face to face training from NeighborWorks at one of its California locations

<http://www.nw.org/network/nwdata/homeownershipcenter.asp>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/fha.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/>

Program Provider's Phone

877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$673,616

Geographic Coverage

Los Angeles County

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$52,150, 2 = \$59,600, 3 = \$67,050, 4 = \$74,500, 5 = \$78,450, 6 = \$86,400, 7 = \$92,350, 8 = \$98,350

Limitations / Special Requirements

- Property must be a single-family, one-unit residence, including approved condominium/PUDs.
- Manufactured housing is not permitted.
- Must be a veteran..

Min Buyers Contribution

N/A

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

1st mortgage financing to help first time homebuyers purchase a home.

Home Buyer Obligations

- Must occupy the property as their primary residence.
- Minimum borrower contribution of \$1000 to \$1500 depending on credit score. Funds can be a gift as per FHA guidelines.

Loan Terms

Product type

FHA 1st Mortgage

Repayment Terms of the Loan or Assistance

30-year FHA fully amortized fixed interest rate first mortgage with monthly payments.

Interest Rate of the Loan or Assistance

We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for the FHA 1st mortgage.

Approved 1st Mortgage Products

CalHFA will accept the following FHA Section of the Act mortgage types: 203(b) Home Mortgage Insurance 234(c) Mortgage Insurance for Condominiums

Other Details

Date last updated by agency rep

05/12/2014

Date last updated by Workforce Resource rep

05/12/2014

CALHFA FHA LOAN PROGRAM

(12 of 19) Search Again

Program Highlights

Purpose

1st mortgage financing to help first time homebuyers purchase a home.

Maximum Assistance or Loan Amount

\$417,000

Benefits

- Long term, low fixed interest rate, fully amortized 1st mortgage.
- May be combined with either CalHFA's CHDAP or ECTP downpayment assistance loans.
- Can be combined with MCC
- Any lien position

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/apps/approvedlenders/>

Approved Education Providers

Can take online by contacting ehome america at <http://ehomeamerica.org> or face to face training from NeighborWorks at one of its California locations

<http://www.nw.org/network/nwdata/homeownershipcenter.asp>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/fha.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/>

Program Provider's Phone

877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$673,616

Geographic Coverage

Los Angeles County

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$52,150, 2 = \$59,600, 3 = \$67,050, 4 = \$74,500, 5 = \$78,450, 6 = \$86,400, 7 = \$92,350, 8 = \$98,350

Limitations / Special Requirements

- Property must be a single-family, one-unit residence, including approved condominium/PUDs.
- Manufactured housing is not permitted.
- Must be a first time homebuyer.

Min Buyers Contribution

N/A

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

1st mortgage financing to help first time homebuyers purchase a home.

Home Buyer Obligations

- Must occupy the property as their primary residence.
- Minimum borrower contribution of \$1000 to \$1500 depending on credit score. Funds can be a gift as per FHA guidelines.

Loan Terms

Product type

FHA 1st Mortgage

Repayment Terms of the Loan or Assistance

30-year FHA fully amortized fixed interest rate first mortgage with monthly payments.

Interest Rate of the Loan or Assistance

We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for the FHA 1st mortgage.

Approved 1st Mortgage Products

CalHFA will accept the following FHA Section of the Act mortgage types: 203(b) Home Mortgage Insurance 234(c) Mortgage Insurance for Condominiums

Other Details

Date last updated by agency rep

05/12/2014

Date last updated by Workforce Resource rep

05/12/2014

CALHFA MORTGAGE CREDIT CERTIFICATE TAX CREDIT PROGRAM (MCC) - NON-TARGETED

(13 of 19) Search Again

Program Highlights

Purpose

Tax credit

Maximum Assistance or Loan Amount

Up to 20% of their annual mortgage interest paid

Benefits

- The MCC Tax Credit is a federal credit which can reduce potential federal income tax liability, creating additional net spendable income which borrowers may use toward their monthly mortgage payment.
- Can be combined with CHDAP.

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homeownership/programs/mcc-lenderlist.pdf>

Approved Education Providers

Contact Program Provider

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/mcc.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/>

Program Provider's Phone

877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$673,616

Geographic Coverage

Butte County, Los Angeles County, *not* Whittier, *not* West Hollywood, *not* West Covina, *not* South Gate, *not* South El Monte, *not* Signal Hill, *not* Santa Fe Springs, *not* Santa Clarita, *not* San Fernando, *not* San Dimas, *not* Rancho Palos Verdes, *not* Pomona, *not* Pico Rivera, *not* Pasadena, *not* Paramount, *not* Palmdale, *not* Norwalk, *not* Monterey Park, *not* Montebello, *not* Monrovia, *not* Lynwood, *not* Los Angeles, *not* Long Beach, *not* Lomita, *not* Lawndale, *not* La Verne, *not* Lancaster, *not* La Mirada, *not* Lakewood, *not* Irwindale, *not* Ingelwood, *not* Huntington Park, *not* Hawthorne, *not* Hawaiian Gardens, *not* Glendora, *not* Glendale, *not* Gardena, *not* El Monte, *not* Duarte, *not* Downey, *not* Diamond Bar, *not* Culver City, *not* Cudahy, *not* Covina, *not* Compton, *not* Commerce, *not* Carson Claremont, *not* Burbank, *not* Bell Gardens, *not* Bellflower, *not* Baldwin Park, *not* Azusa, *not* Avalon, *not* Artesia, *not* Alhambra

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$66,240, 2 = \$66,240, 3 = \$82,800, 4 = \$82,800, 5 = \$82,800, 6 = \$82,800, 7 = \$82,800, 8 = \$82,800

Limitations / Special Requirements

- Property must be a single-family, one-unit residence, including approved condominium.
- The credit is only in counties that do not have their own MCC available - <http://www.calhfa.ca.gov/homeownership/programs/mcc-counties.pdf>

Min Buyers Contribution

N/A

Home Buyer Education

Not required

Maximum Assets Test

NA

Purpose / Use of Assistance

Tax credit

Home Buyer Obligations

- Applicants must occupy the property as their primary residence within sixty (60) days of closing. Property must be owner-occupied for the term of the loan or until the property is sold.
- Borrower is charged a fee of \$350 at closing; this fee may be paid by the borrower, the seller or the Lender.

Loan Terms

Product type

Tax credit

Repayment Terms of the Loan or Assistance

NA

Interest Rate of the Loan or Assistance

NA

Approved 1st Mortgage Products

The CalHFA MCC Tax Credit can be used with a conventional or government first mortgage loan. The first mortgage or any other associated subordinate loans cannot be financed with tax-exempt bond financing.

Other Details

Date last updated by agency rep

05/12/2014

Date last updated by Workforce Resource rep

05/12/2014

CALHFA ENERGY EFFICIENT MORTGAGE (CAL - EEM + GRANT) LOAN PROGRAM

(14 of 19) Search Again

Program Highlights

Purpose

Help homebuyer by allowing energy efficient improvements over and above the FHA maximum allowable EEM loan amount.

Maximum Assistance or Loan Amount

Up to \$417,000 for the FHA EEM 1st mortgage. The maximum EEM grant will be the lesser of 4% of the 1st mortgage total loan amount or the maximum amount approved under the Home Energy Rating System (HERS) Report less the maximum FHA EEM amount. The maximum first mortgage loan amount exceeding \$417,000 may be allowed per FHA High Balance loan limits for additional fees.

Benefits

- Long-term FHA 1st mortgage plus forgivable grant.
- Can be combined with either the California Homebuyer's Downpayment Assistance Program (CHDAP) or the Extra Credit Teacher Program (ECTP).
- Can be layered with MCCs or locality programs used for down payment and closing cost assistance.
- Rebates from utility companies, state and/or local government agencies may be obtained by the borrower.

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homebuyer/lenders.htm>

Approved Education Providers

Can be Online Homebuyer Education through eHome™ <http://ehomeamerica.org/calhfa> OR Face-to-Face Homebuyer Education through NeighborWorks America
<http://www.nw.org/network/nwdata/homeownershipcenter.asp>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/eem.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/>

Program Provider's Phone

877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$673,616

Geographic Coverage

Los Angeles County

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$52,150, 2 = \$59,600, 3 = \$67,050, 4 = \$74,500, 5 = \$78,450, 6 = \$86,400, 7 = \$92,350, 8 = \$98,350

Limitations / Special Requirements

- Property must be a single-family, one-unit residence, including approved condominium/PUDs. Manufactured housing is not permitted.
- Must be a first time homebuyer.
- Must follow FHA EEM guidelines.

Min Buyers Contribution

\$1,000

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

Help homebuyer by allowing energy efficient improvements over and above the FHA maximum allowable EEM loan amount.

Home Buyer Obligations

- Must occupy the property as their primary residence.
- Minimum borrower contribution of \$1,000-\$1,500 depending on credit score. Can be borrowers own funds or personal gifts per FHA guidelines.

Loan Terms

Product type

FHA 1st Mortgage (Cal-EEM) loan with grant (EEM Grant)

Repayment Terms of the Loan or Assistance

30-year fixed rate fully amortized FHA loan with monthly payments. Full amount of the grant is forgiven if the borrower occupies the home for 3 years. Grant must be repaid on a pro-rated basis if home is occupied less than 3 years.

Interest Rate of the Loan or Assistance

We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for this program. Can also check daily rate information here <http://www.calhfa.ca.gov/apps/rates/>

Approved 1st Mortgage Products

• 203(b) Home Mortgage Insurance • 234(c) Mortgage Insurance for Condominiums

Other Details

Date last updated by agency rep

05/20/2014

Date last updated by Workforce Resource rep

05/20/2014

CALHFA ENERGY EFFICIENT MORTGAGE (CAL - EEM + GRANT) LOAN PROGRAM - TARGETED AREAS

(15 of 19) Search Again

Please note: Program limited to narrowly defined targeted census tract areas. See "Geographic Coverage Notes" for further details

Program Highlights

Purpose

Help homebuyer by allowing energy efficient improvements over and above the FHA maximum allowable EEM loan amount.

Maximum Assistance or Loan Amount

Up to \$417,000 for the FHA EEM 1st mortgage. The maximum EEM grant will be the lesser of 4% of the 1st mortgage total loan amount or the maximum amount approved under the Home Energy Rating System (HERS) Report less the maximum FHA EEM amount. The maximum first mortgage loan amount exceeding \$417,000 may be allowed per FHA High Balance loan limits for additional fees.

Benefits

- Do not have to be first time homebuyer.
- Long-term FHA 1st mortgage plus forgivable grant.
- Can be combined with either the California Homebuyer's Downpayment Assistance Program (CHDAP) or the Extra Credit Teacher Program (ECTP).
- Can be layered with MCCs or locality programs used for down payment and closing cost assistance.
- Rebates from utility companies, state and/or local government agencies may be obtained by the borrower.

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homebuyer/lenders.htm>

Approved Education Providers

Can be Online Homebuyer Education through eHome™ <http://ehomeamerica.org/calhfa> OR Face-to-Face Homebuyer Education through NeighborWorks America <http://www.nw.org/network/nwdata/homeownershipcenter.asp>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/eem.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/>

Program Provider's Phone

877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$673,616

Geographic Coverage

Please note: Program limited to certain federally-designated targeted census tract areas. Check with your lender to determine if a specific property may be eligible or review this link for a list of eligible census tracts. <http://www.calhfa.ca.gov/homeownership/fdta/target-area.pdf>

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$52,150, 2 = \$59,600, 3 = \$67,050, 4 = \$74,500, 5 = \$78,450, 6 = \$86,400, 7 = \$92,350, 8 = \$98,350

Limitations / Special Requirements

- Property must be a single-family, one-unit residence, including approved condominium/PUDs. Manufactured housing is not permitted.
- Must follow FHA EEM guidelines.

Min Buyers Contribution

\$1,000

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

Help homebuyer by allowing energy efficient improvements over and above the FHA maximum allowable EEM loan amount.

Home Buyer Obligations

- Must occupy the property as their primary residence.
- Minimum borrower contribution of \$1,000-\$1,500 depending on credit score. Can be borrowers own funds or personal gifts per FHA guidelines.

Loan Terms

Product type

FHA 1st Mortgage (Cal-EEM) loan with grant (EEM Grant)

Repayment Terms of the Loan or Assistance

30-year fixed rate fully amortized FHA loan with monthly payments. Full amount of the grant is forgiven if the borrower occupies the home for 3 years. Grant must be repaid on a pro-rated basis if home is occupied less than 3 years.

Interest Rate of the Loan or Assistance

We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for this program. Can also check daily rate information here <http://www.calhfa.ca.gov/apps/rates/>

Approved 1st Mortgage Products

• 203(b) Home Mortgage Insurance • 234(c) Mortgage Insurance for Condominiums

Other Details

Date last updated by agency rep

05/20/2014

Date last updated by Workforce Resource rep

05/20/2014

CALHFA CONVENTIONAL LOAN PROGRAM (FANNIE MAE HFA PREFERRED)

(16 of 19) Search Again

Program Highlights

Purpose

First mortgage to assist first-time homebuyers in purchasing a home.

Maximum Assistance or Loan Amount

\$417,000

Benefits

- 1st Mortgage can be combined with either the CalHFA Downpayment Assistance Program (CHDAP) or the Extra Credit Teacher Program (ECTP). Also may be layered with MCCs and Fannie Mae approved Community Seconds programs used for closing costs and/or downpayment assistance.

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homeownership/leads/plo.pdf>

Approved Education Providers

ONLINE: You can take eHome's eight-hour Homebuyer Education course online
<http://ehomeamerica.org/calhfa> OR IN-PERSON: face-to-face Homebuyer Education through NeighborWorks America <http://www.nw.org/network/nwdata/homeownershipcenter.asp>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/conventional.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/index.htm>

Program Provider's Phone

Call Toll Free 877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$673,616

Geographic Coverage

Statewide program.

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$93,500, 2 = \$93,500, 3 = \$93,500, 4 = \$93,500, 5 = \$93,500, 6 = \$93,500, 7 = \$93,500, 8 = \$93,500

Limitations / Special Requirements

Eligible property types: Single-family, one-unit residence, including Fannie Mae approved condominium/PUDs. Manufactured housing is not permitted

Min Buyers Contribution

\$1,000

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

First mortgage to assist first-time homebuyers in purchasing a home.

Home Buyer Obligations

- Borrower's minimum contribution is \$1000 or \$1500 depending on credit score.
- Must be homebuyer's primary residence.

Loan Terms

Product type

1st Mortgage Loan

Repayment Terms of the Loan or Assistance

Conventionally insured first mortgage loan featuring a fully amortized fixed interest rate with a maximum 30-year term. Monthly payments required.

Interest Rate of the Loan or Assistance

Interest rates will vary depending on your financial circumstances, lender fees, and other factors. Interest rates can also change daily. We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for this program.

Approved 1st Mortgage Products

CalHFA fully amortized 30-year fixed interest rate first mortgage.

Other Details

Date last updated by agency rep

05/19/2014

Date last updated by Workforce Resource rep

05/19/2014

CALHFA CALPLUS CONVENTIONAL LOAN PROGRAM (FANNIE MAE HFA PREFERRED) - TARGETED AREAS

(17 of 19) Search Again

Please note: Program limited to narrowly defined targeted areas. See "Geographic Coverage Notes" for further details

Program Highlights

Purpose

First mortgage combined with a second loan (for down payment assistance) to help first-time homebuyers purchase a home.

Maximum Assistance or Loan Amount

\$417,000

Benefits

- Do not have to be a first time homebuyer.
- 1st Mortgage can be combined with either the CalHFA Downpayment Assistance Program (CHDAP) or the Extra Credit Teacher Program (ECTP). Also may be layered with MCCs and Fannie Mae approved Community Seconds programs used for closing costs and/or downpayment assistance.

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homeownership/leads/plo.pdf>

Approved Education Providers

ONLINE: You can take eHome's eight-hour Homebuyer Education course online

<http://ehomeamerica.org/calhfa> OR IN-PERSON: face-to-face Homebuyer Education through NeighborWorks America <http://www.nw.org/network/nwdata/homeownershipcenter.asp>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/calplus-conventional.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/index.htm>

Program Provider's Phone

Call Toll Free 877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$823,308

Geographic Coverage

Please note: Program limited to certain federally designated targeted areas. Check with your lender to determine if a specific property may be eligible or go to this link for guidance on how to locate targeted areas in California. <http://www.calhfa.ca.gov/homebuyer/information/fdta.htm>

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$93,500, 2 = \$93,500, 3 = \$93,500, 4 = \$93,500, 5 = \$93,500, 6 = \$93,500, 7 = \$93,500, 8 = \$93,500

Limitations / Special Requirements

- Must purchase a home in a Federally Designated Target Area.
- Eligible property types: Single-family, one-unit residence, including Fannie Mae approved condominium/PUDs. Manufactured housing is not permitted

Min Buyers Contribution

\$1,000

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

First mortgage combined with a second loan (for down payment assistance) to help first-time homebuyers purchase a home.

Home Buyer Obligations

- Borrower's minimum contribution is \$1000 or \$1500 depending on credit score.
- Must be homebuyer's primary residence.

Loan Terms

Product type

1st Mortgage Loan with ZIP Silent Second Loan

Repayment Terms of the Loan or Assistance

Conventionally insured first mortgage loan featuring a fully amortized fixed interest rate with a maximum 30-year term. Monthly payments required. The second loan is a zero interest rate loan with payments deferred for the life of the first mortgage or until the property is transferred or the 1st mortgage is refinanced.

Interest Rate of the Loan or Assistance

Interest rates will vary depending on your financial circumstances, lender fees, and other factors. Interest rates can also change daily. We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for this program.

Approved 1st Mortgage Products

CalHFA fully amortized 30-year fixed interest rate first mortgage.

Other Details

Date last updated by agency rep

05/19/2014

Date last updated by Workforce Resource rep

05/19/2014

CALHFA CALPLUS CONVENTIONAL LOAN PROGRAM (FANNIE MAE HFA PREFERRED)

(18 of 19) Search Again

Program Highlights

Purpose

First mortgage combined with a second loan (for down payment assistance) to help first-time homebuyers purchase a home.

Maximum Assistance or Loan Amount

\$417,000

Benefits

- CalPLUS can be combined with either the CalHFA Downpayment Assistance Program (CHDAP) or the Extra Credit Teacher Program (ECTP). Also may be layered with MCCs and Conventional-approved subordinate loan programs used for closing costs and/or downpayment assistance.

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homeownership/leads/plo.pdf>

Approved Education Providers

ONLINE: You can take eHome's eight-hour Homebuyer Education course online <http://ehomeamerica.org/calhfa> OR IN-PERSON: face-to-face Homebuyer Education through NeighborWorks America <http://www.nw.org/network/nwdata/homeownershipcenter.asp>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/calplus-conventional.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/index.htm>

Program Provider's Phone

Call Toll Free 877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$673,616

Geographic Coverage

Statewide program.

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$93,500, 2 = \$93,500, 3 = \$93,500, 4 = \$93,500, 5 = \$93,500, 6 = \$93,500, 7 = \$93,500, 8 = \$93,500

Limitations / Special Requirements

Eligible property types: Single-family, one-unit residence, including Fannie Mae approved condominium/PUDs. Manufactured housing is not permitted

Min Buyers Contribution

\$1,000

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

First mortgage combined with a second loan (for down payment assistance) to help first-time homebuyers purchase a home.

Home Buyer Obligations

- Borrower's minimum contribution is \$1000 or \$1500 depending on credit score.
- Must be homebuyer's primary residence.

Loan Terms

Product type

1st Mortgage Loan with ZIP Silent Second Loan

Repayment Terms of the Loan or Assistance

Conventionally insured first mortgage loan featuring a fully amortized fixed interest rate with a maximum 30-year term. Monthly payments required. The second loan is a zero interest rate loan with payments deferred for the life of the first mortgage or until the property is transferred or the 1st mortgage is refinanced.

Interest Rate of the Loan or Assistance

Interest rates will vary depending on your financial circumstances, lender fees, and other factors. Interest rates can also change daily. We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for this program.

Approved 1st Mortgage Products

CalHFA fully amortized 30-year fixed interest rate first mortgage.

Other Details

Date last updated by agency rep

05/19/2014

Date last updated by Workforce Resource rep

05/19/2014

CALHFA CONVENTIONAL LOAN PROGRAM (FANNIE MAE HFA PREFERRED) - TARGETED AREAS

(19 of 19) Search Again

Please note: Program limited to narrowly defined targeted areas. See "Geographic Coverage Notes" for further details

Program Highlights

Purpose

First mortgage to help homebuyers purchase a home.

Maximum Assistance or Loan Amount

\$417,000

Benefits

- Do not have to be a first time homebuyer.
- 1st Mortgage can be combined with either the CalHFA Downpayment Assistance Program (CHDAP) or the Extra Credit Teacher Program (ECTP). Also may be layered with MCCs and Fannie Mae approved Community Seconds programs used for closing costs and/or downpayment assistance.

Learn More

X

Next Steps

Participating Lenders

<http://www.calhfa.ca.gov/homeownership/leads/plo.pdf>

Approved Education Providers

ONLINE: You can take eHome's eight-hour Homebuyer Education course online

<http://ehomeamerica.org/calhfa> OR IN-PERSON: face-to-face Homebuyer Education through NeighborWorks America <http://www.nw.org/network/nwdata/homeownershipcenter.asp>

Program Guide/Flyer

<http://www.calhfa.ca.gov/homebuyer/programs/conventional.htm>

Program Provider's Website

<http://www.calhfa.ca.gov/index.htm>

Program Provider's Phone

Call Toll Free 877.9.CalHFA

Eligible Properties

Maximum Sales Price

\$823,308

Geographic Coverage

Please note: Program limited to certain federally designated targeted areas. Check with your lender to determine if a specific property may be eligible or go to this link for guidance on how to locate targeted areas in California. <http://www.calhfa.ca.gov/homebuyer/information/fdta.htm>

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$93,500, 2 = \$93,500, 3 = \$93,500, 4 = \$93,500, 5 = \$93,500, 6 = \$93,500, 7 = \$93,500, 8 = \$93,500

Limitations / Special Requirements

- Must purchase a home in a Federally Designated Target Area.
- Eligible property types: Single-family, one-unit residence, including Fannie Mae approved condominium/PUDs. Manufactured housing is not permitted

Min Buyers Contribution

\$1,000

Home Buyer Education

Required

Maximum Assets Test

N/A

Purpose / Use of Assistance

First mortgage to help homebuyers purchase a home.

Home Buyer Obligations

- Borrower's minimum contribution is \$1000 or \$1500 depending on credit score.
- Must be homebuyer's primary residence.

Loan Terms

Product type

1st Mortgage

Repayment Terms of the Loan or Assistance

Conventionally insured first mortgage loan featuring a fully amortized fixed interest rate with a maximum 30-year term. Monthly payments required.

Interest Rate of the Loan or Assistance

Interest rates will vary depending on your financial circumstances, lender fees, and other factors. Interest rates can also change daily. We recommend that you check with a CalHFA-approved loan officer to receive an accurate rate quote for this program.

Approved 1st Mortgage Products

CalHFA fully amortized 30-year fixed interest rate first mortgage.

Other Details

Date last updated by agency rep

05/19/2014

Date last updated by Workforce Resource rep

05/19/2014

The following programs were found but are currently **not available**:

COUNTY OF LOS ANGELES CDC DOWN PAYMENT ASSISTANCE PROGRAM (DPA)

(1 of 2) Search Again

Program Highlights

Purpose

Provides down payment and/or closing costs assistance.

Maximum Assistance or Loan Amount

\$10,000

Benefits

- Deferred zero interest loan

Learn More

X

Next Steps

Participating Lenders

<http://www3.lacdc.org/CDCWebsite/uploadedFiles/EHD/Housing/Participating%20Lenders%20July%202011.pdf>

Approved Education Providers

<http://www3.lacdc.org/CDCWebsite/EHD/Programs.aspx?ID=5326>

Program Guide/Flyer

<http://www3.lacdc.org/CDCWebsite/EHD/Programs.aspx?id=5322>

Program Provider's Website

<http://www3.lacdc.org/CDCWebsite/Default.aspx>

Program Provider's Phone

(323) 890-7281 (323) 890-7281 FREE

Eligible Properties

Maximum Sales Price

\$362,790

Geographic Coverage

Los Angeles County, *not* Whittier, *not* West Covina, *not* Vernon, *not* South Gate, *not* Santa Monica, *not* Santa Clarita, *not* Rosemead, *not* Rodondo Beach, *not* Pomona, *not* Pico Rivera, *not* Pasadena, *not* Paramount, *not* Palos Verdes Estates, *not* Palmdale, *not* Norwalk, *not* Monterey Park, *not* Montebello, *not* Lynwood, *not* Los Angeles, *not* Long Beach, *not* Lancaster, *not* Lakewood, *not* Inglewood, *not* Industry, *not* Huntington Park, *not* Hidden Hills, *not* Hawthorne, *not* Glendora, *not* Glendale, *not* Gardena, *not* El Monte, *not* Downey, *not* Compton, *not* Carson, *not* Burbank, *not* Bellflower, *not* Baldwin Park, *not* Artesia, *not* Alhambra

Eligible Borrowers

Maximum Annual Household Income by Household Size

1 = \$47,250, 2 = \$54,000, 3 = \$60,750, 4 = \$67,450, 5 = \$72,850, 6 = \$78,250, 7 = \$83,650, 8 = \$89,050

Limitations / Special Requirements

CDC reserves the right of shared equity and the First Right of Refusal. All properties built before 1978 are required to have a Visual Lead Based Paint Inspection and must pass the inspection before loan approval.

Min Buyers Contribution

N/A

Home Buyer Education

Required. Minimum buyer's contribution is 1% of down payment, not including closing costs

Maximum Assets Test

N/A

Purpose / Use of Assistance

Provides down payment and/or closing costs assistance.

Home Buyer Obligations

- Must maintain home as principal residence.

Loan Terms

Product type

2nd Mortgage

Repayment Terms of the Loan or Assistance

All payments deferred until sale, transfer, no longer owner-occupied, full repayment of first mortgage. CDC reserves the right of shared equity and the First Right of Refusal.

Interest Rate of the Loan or Assistance

0%

Other Details

Date last updated by agency rep

05/07/2014

Date last updated by Workforce Resource rep

05/07/2014

**COUNTY OF LOS ANGELES CDC HOME OWNERSHIP PROGRAM
(HOP)**

(2 of 2) Search Again

Program Highlights

Purpose

Provides down payment and/or closing costs assistance

Maximum Assistance or Loan Amount

\$60,000

Benefits

- Deferred Loan
- Zero interest loan
- MCC and Mortgage Revenue Bond programs may be available with this program