



# NHSIE CalHOME

## Mortgage Assistance Loan

Administered by NHSIE Homeownership Center  
For Purchases throughout Riverside County & San Bernardino County

### HIGHLIGHTS

- The lower of: 1) 10% of the Purchase Price or 2) \$18,000.
- Silent second deferred for 30 years at a simple fixed interest rate of 3% per year.
- Interest accumulates from day 1.

### QUALIFYING CRITERIA

- Borrowers must be First Time Homebuyers.
- Qualifying property includes: single family home, duplex, triplex, condominiums, townhomes, or manufactured homes on permanent foundation.
- Must qualify for an FHA or Conventional 30 Year fixed-rate mortgage with an NHSIE Approved Lender.
- Maximum sale price at 100% of the current HUD median sales price of a home in Riverside or San Bernardino County.
- Assistance is provided based on need and at the sole discretion of the NHSIE Lending Department.
- Household income not to exceed 80% of County Area Median Income. See below.
- Borrower(s) must have a minimum FICO score of 640.
- Debt to Income ratios as published by FHA current at 31% front end / 43% back end or as established by Federal and State guidelines according to existing program
- CalHome loan MUST record in second position.
- Any Cash Back to borrower at close of escrow is strictly prohibited without NHSIE's prior approval.

#### MAXIMUM INCOME GUIDELINES PER HOUSEHOLD SIZE

1	\$37,550
2	\$42,900
3	\$48,250
4	\$53,600
5	\$57,900
6	\$62,200
7	\$66,500
8	\$70,800

[www.hcd.ca.gov/hpd/hrc/rep/state/incNote.html](http://www.hcd.ca.gov/hpd/hrc/rep/state/incNote.html)

### FAMILY CONTRIBUTION

- CalHome funds can be used to pay non-recurring loan closing costs.
- Borrower/Lender to submit a complete First Time Homebuyer Application.
- Complete an 8 hour First Steps Homebuyer Education Class in person.
- Standard Home Inspection is required for Conventional loan.
- Minimum borrower contribution is based on first mortgage lender investor's and underwriting guidelines.

For inquiries contact our lending dept. at 909-884-6891 or Visit us online at [www.nhsie.org](http://www.nhsie.org)