

NHSIE CalHOME

Mortgage Assistance Loan

Administered by NeighborWorks® HomeOwnership Center
For Riverside County & San Bernardino County purchases

HIGHLIGHTS

- Up to \$40,000 to be used for down payment assistance
- Silent second deferred for 30 years at a simple interest rate of 3% repayable to Neighborhood Housing Services of the Inland Empire, Inc.

QUALIFYING CRITERIA

- Borrowers must be First Time Homebuyers.
- Family must purchase within Riverside County or San Bernardino County limits.
- Family must purchase an existing single detached home (Condominiums & town homes are permitted).
- Must qualify for a fixed-rate first mortgage with an approved lender (Combined loan-to-value can not exceed 105%).
- Family must have need. Assistance is provided at the discretion of the NeighborWorks® HomeOwnership Center.
- Family must meet County income limits (80% of Countywide Median).

INCOME GUIDELINES	
Family size	Maximum Income
1	36400
2	41600
3	46800
4	52000
5	56200
6	60350
7	64500
8	68650

FAMILY CONTRIBUTION

- Family must contribute 1% towards their closing costs (Funds can be gifted, partially paid through seller contribution, or covered by a grant).
- Borrower to submit a complete First Time Homebuyer Application (\$150 application Fee).
- Non-Community Partner Lender fee of \$450 charged in Escrow (\$300 credited to attend approved lender symposium) (May not be charged to the buyer)
- Complete Community *Works*, 8-hour Homebuyer Education & Financial Fitness workshop.
- Home Inspection required on existing homes.