



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.
- Cash Back to borrower at close of escrow is strictly prohibited without NHSIE’s prior approval.

2019 MAXIMUM INCOME GUIDELINES PER HOUSEHOLD SIZE

1	\$37,750
2	\$43,150
3	\$48,550
4	\$53,900
5	\$58,250
6	\$62,550
7	\$66,850
8	\$71,150

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 Homebuyer Education Class in person or NHSIE’s eHome online course www.ehomeamerica.org/nhsie
- 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