



# NHSIE CalHome



## Mortgage Assistance Loan

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

### HIGHLIGHTS

- Max loan amount \$55,000
- 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 properties include: 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 – primary lender is responsible for adequately analyzing the probability that the borrower will be able to repay the mortgage obligation in accordance with the terms of the loan. NHSIE will review and approve primary lenders assessment.
- CalHome loan MUST record in second position.
- Cash Back to borrower at close of escrow is strictly prohibited without NHSIE’s prior approval.

<b>2021 MAXIMUM INCOME GUIDELINES PER HOUSEHOLD SIZE</b>	
<b>Household Size</b>	<b>Annual Income</b>
<b>1</b>	<b>\$44,250</b>
<b>2</b>	<b>\$50,600</b>
<b>3</b>	<b>\$56,900</b>
<b>4</b>	<b>\$63,200</b>
<b>5</b>	<b>\$68,300</b>
<b>6</b>	<b>\$73,350</b>
<b>7</b>	<b>\$78,400</b>
<b>8</b>	<b>\$83,450</b>

### 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](http://www.ehomeamerica.org/nhsie).
- Standard Home Inspection is required for a conventional loan.
- Minimum borrower contribution is based on first mortgage lender investor requirements 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)**