



FIRST-TIME HOMEBUYER PROGRAMS

DEFERRED LOAN PROGRAMS						
Programs	Income Limit	Assistance Amount	Maximum Purchase Price	Terms And Conditions	Asset Reserve/ Limitations	Application Fees <i>Non-refundable and due at the time of application.</i>
City of San Diego Deferred Payment Loan	80% AMI	17% of purchase price or appraised value; whichever is less. The minimum loan amount is \$1,000.	Attached: \$445,550 Detached: \$679,250 <i>Effective June 1, 2020</i>	<ul style="list-style-type: none"> 3% interest. Payments are deferred for 30 years, no monthly payments are required. Principal balance, plus all accrued interest must be repaid in 30 years; or if property is sold, refinanced or no longer owner occupied Buyer must have a minimum 3% down payment. 	Minimum Reserve: \$1,000 Maximum Reserve: \$10,000 for first household member and \$500 for each additional household member.	No Fee
County of San Diego Down Payment & Closing Cost Assistance Loan	80% AMI	Down Payment: 17% of the purchase price or appraised value whichever is less, PLUS Closing Costs: 4% of the purchase price or appraised value whichever is less, up to \$10,000	Attached: \$485,000 Detached: \$622,250 <i>Effective June 18, 2020</i>	<ul style="list-style-type: none"> 3% interest. Payments are deferred for 30 years, no monthly payments are required. Principal balance, plus all accrued interest must be repaid in 30 years; or if property is sold, refinanced or no longer owner occupied Buyer must have a minimum 3% down payment. 	Minimum Reserve: \$1,000 Maximum Reserve: \$10,000 for first household member and \$500 for each additional household member.	No Fee

CLOSING COST ASSISTANCE – City of San Diego						
Programs	Income Limit	Assistance Amount	Maximum Purchase Price	Terms And Conditions	Asset Limitations	Application Fees
City of San Diego Homeownership Grant	80% AMI	Up to 4% of purchase price or appraised value whichever is less, up to \$10,000 Forgiven at close of escrow	Attached: \$445,550 Detached: \$679,250 <i>Effective June 1, 2020</i>	<ul style="list-style-type: none"> Forgiven at the close of escrow Must be applied for in conjunction with City of San Diego Deferred Loan 	Minimum Reserve: \$1,000 \$10,000 for first household member and \$500 for each additional household member.	No Fee
City of San Diego Forgivable Closing Cost Loan	100% AMI	Up to 4% of purchase price or appraised value whichever is less, up to \$10,000	Attached: \$445,550 Detached: \$679,250 <i>Effective June 1, 2020</i>	<ul style="list-style-type: none"> Forgiven at the end of 6 years if the property remains owner occupied and there are no future encumbrances. 	Minimum Reserve: \$1,000 \$10,000 for first household member and \$500 for each additional household member.	\$200

CITY OF SAN DIEGO
MORTGAGE CREDIT CERTIFICATE *NO FUNDING AVAILABLE*****

Program Area	Income Limit	Credit	Maximum Purchase Price	Terms and Conditions	Application Fees
City of San Diego	1-2 people \$--	NO FUNDING AVAILABLE	Targeted Census Tract \$--	<ul style="list-style-type: none"> Federal Tax Credit. Dollar for dollar savings on federal income tax liability. Borrower(s) must occupy property as primary residence. May be subject to recapture tax if sold within 9 years. No debt-to-income ratio or loan-to-value restrictions when <i>only</i> applying for an MCC. 	\$--
	3+ people \$--		Non-Targeted Census Tract \$--		

Household Size	2020/2021 Maximum Income Limits <i>effective July 1, 2020</i>				
	80% Income Limit	100% Income Limit	Household Size	80% Income Limit	100% Income Limit
1	\$64,700	\$64,900	5	\$99,800	\$100,100
2	\$73,950	\$73,950	6	\$107,200	\$107,550
3	\$83,200	\$83,200	7	\$114,600	\$114,950
4	\$92,400	\$92,400	8	\$122,000	\$122,350

Credit.org	Clear Point Credit Counseling Solutions	Money Management International	Urban League of San Diego County	NID Housing Counseling Agency
Phone #: (800) 449-9818 Website: https://www.credit.org/homebuyerclass/	Phone #: (619) 291-1390 Website: https://www.clearpoint.org/housing/home-pre-purchase-counseling/	Phone #: (800) 308-2227 Email: counselinginfo@moneymanagement.org Website: https://www.moneymanagement.org/Credit-Counseling/Pre-Purchase-Housing-Counseling/Homebuyer-Education-Courses.aspx	Phone#: (619) 266-6256 Email: awareness@sdul.org Website: http://www.sdul.org/workshops	Phone #: (619) 632-4460 Website: https://www.nidhousing.com/our-services/homebuyer-education-counseling/

For a complete description of the First Time Homebuyer Programs visit our website at www.sdhc.org (under the Housing Opportunities menu)

For questions please contact: FTHB@sdhc.org



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