



**FIRST-TIME HOMEBUYER PROGRAMS**

<b>DEFERRED LOAN PROGRAMS</b>						
<b>Programs</b>	<b>Income Limit</b>	<b>Assistance Amount</b>	<b>Maximum Purchase Price</b>	<b>Terms And Conditions</b>	<b>Asset Reserve/ Limitations</b>	<b>Application Fees <i>Non-refundable and due at the time of application.</i></b>
<b>City of San Diego Deferred Payment Loan</b>	80% AMI	17% of purchase price or appraised value; whichever is less. The minimum loan amount is \$1,000.	Attached: \$542,500 Detached: \$783,750	<ul style="list-style-type: none"> <li>• 3% interest. Payments are deferred for 30 years, no monthly payments are required.</li> <li>• Principal balance, plus all accrued interest must be repaid in 30 years; or if property is sold, refinanced or no longer owner occupied</li> <li>• Buyer must have a minimum 3% down payment.</li> </ul>	Minimum Reserve: \$1,000  Maximum Reserve: \$10,000 for first household member and \$500 for each additional household member.	No Fee
<b>County of San Diego Down Payment &amp; Closing Cost Assistance Loan</b>	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: \$522,500 Detached: \$661,200	<ul style="list-style-type: none"> <li>• 3% interest. Payments are deferred for 30 years, no monthly payments are required.</li> <li>• Principal balance, plus all accrued interest must be repaid in 30 years; or if property is sold, refinanced or no longer owner occupied</li> <li>• Buyer must have a minimum 3% down payment.</li> </ul>	Minimum Reserve: \$1,000  Maximum Reserve: \$10,000 for first household member and \$500 for each additional household member.	No Fee

<b>CLOSING COST ASSISTANCE – City of San Diego</b>						
<b>Programs</b>	<b>Income Limit</b>	<b>Assistance Amount</b>	<b>Maximum Purchase Price</b>	<b>Terms And Conditions</b>	<b>Asset Limitations</b>	<b>Application Fees</b>
<b>City of San Diego Homeownership Grant</b>	80% AMI	Up to 4% of purchase price or appraised value whichever is less, up to \$10,000  Forgiven at close of escrow	Attached: \$542,500 Detached: \$783,750	<ul style="list-style-type: none"> <li>• Forgiven at the close of escrow</li> <li>• <b><i>Must be applied for in conjunction with City of San Diego Deferred Loan</i></b></li> </ul>	Minimum Reserve: \$1,000  \$10,000 for first household member and \$500 for each additional household member.	No Fee
<b>City of San Diego Stand-Alone Forgivable Closing Cost Loan</b>	100% AMI	Up to 4% of purchase price or appraised value whichever is less, up to \$10,000	Attached: \$542,500 Detached: \$783,750	<ul style="list-style-type: none"> <li>• Forgiven at the end of 6 years if the property remains owner occupied and there are no future encumbrances.</li> <li>• Stand-alone program. DTI &amp; employment guidelines do not apply.</li> </ul>	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 \$--	<b>NO FUNDING AVAILABLE</b>	Targeted Census Tract \$--	<ul style="list-style-type: none"> <li>Federal Tax Credit. Dollar for dollar savings on federal income tax liability.</li> <li>Borrower(s) must occupy property as primary residence.</li> <li>May be subject to recapture tax if sold within 9 years.</li> <li>No debt-to-income ratio or loan-to-value restrictions when <i>only</i> applying for an MCC.</li> </ul>	\$--
	3+ people \$--		Non-Targeted Census Tract \$--		

**2021/2022 Maximum Income Limits *effective June 1, 2021***

Household Size	80% Income Limit	Household Size	80% Income Limit
1	\$67,900	5	\$104,800
2	\$77,600	6	\$112,550
3	\$87,300	7	\$120,300
4	\$97,000	8	\$128,050

Credit.org	Money Management International	Urban League of San Diego County
Phone #: (800) 449-9818  Website: <a href="https://www.credit.org/homebuyerclass/">https://www.credit.org/homebuyerclass/</a>	Phone #: (800) 308-2227 Email: <a href="mailto:counselinginfo@moneymanagement.org">counselinginfo@moneymanagement.org</a>  Website: <a href="https://www.moneymanagement.org/Credit-Counseling/Pre-Purchase-Housing-Counseling/Homebuyer-Education-Courses.aspx">https://www.moneymanagement.org/Credit-Counseling/Pre-Purchase-Housing-Counseling/Homebuyer-Education-Courses.aspx</a>	Phone#: (619) 266-6256 Email: <a href="mailto:awareness@sdul.org">awareness@sdul.org</a>  Website: <a href="http://www.sdul.org/hbe">http://www.sdul.org/hbe</a>

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

For questions please contact: [FTHB@sdhc.org](mailto:FTHB@sdhc.org)

