



FIRST-TIME HOMEBUYER PROGRAMS

CITY OF SAN DIEGO <i>(For zip codes beginning with 921..)</i>						
Programs	Income Limit <i>See Chart on page 2</i>	Available Assistance	Maximum Purchase Price	Buyers Downpayment Requirement	Liquid Asset Reserve/ Limitations	Terms And Conditions
City of San Diego Deferred Payment Loan	80% AMI	Up to 22% of purchase price or appraised value; whichever is less. Loan amount will be based on verified need, and will be calculated based on a 45% DTI.	Attached: \$603,250 Detached: \$1,030,750 <i>Effective Dec. 2022</i>	Minimum: 3% of the purchase price Maximum: None <i>Debt To Income restrictions apply</i>	Minimum Reserve: \$1,000 Maximum Reserve: \$10,000 for first household member and \$500 for each additional household member.	<ul style="list-style-type: none"> • 3% interest. No monthly payments are required. • Principal balance, plus all accrued interest must be repaid in 30 years; or upon sale, cash-out refinance or no longer owner occupied. • Property must be owner occupied.
City of San Diego Closing Cost Grant	80% AMI	Up to 4% of purchase price or appraised value whichever is less, up to \$10,000 <i>Must be applied for with City of San Diego Deferred Loan.</i>	Attached: \$603,250 Detached: \$1,030,750 <i>Effective Dec. 2022</i>	None	Minimum Reserve: \$1,000 \$10,000 for first household member and \$500 for each additional household member.	<ul style="list-style-type: none"> • <u>Forgiven</u> at the close of escrow • Property must be owner occupied.
City of San Diego Stand-Alone Forgivable Closing Cost Loan	100% AMI	Up to 4% of purchase price or appraised value whichever is less, up to \$10,000 \$200 application fee	Attached: \$603,250 Detached: \$1,030,750 <i>Effective Dec. 2022</i>	None	Minimum Reserve: \$1,000 \$10,000 for first household member and \$500 for each additional household member.	<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. • Stand-alone program. DTI & employment guidelines do not apply. • Property must be owner occupied.

COUNTY OF SAN DIEGO <i>(For all Unincorporated areas of the County of San Diego and 12 participating Cities. See complete County Program Area List on SDHC website)</i>						
Programs	Income Limit <i>See Chart on page 2</i>	Assistance Amount	Maximum Purchase Price	Buyers Downpayment Requirement	Liquid Asset Reserve/ Limitations	Terms And Conditions
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: \$589,000 Detached: \$589,000 <i>Effective June 2022</i>	Minimum: 3% of the purchase price Maximum: 8% <i>Debt To Income restrictions apply</i>	Minimum Reserve: \$1,000 Maximum Reserve: \$10,000 for first household member and \$500 for each additional household member.	<ul style="list-style-type: none"> • 3% interest. No monthly payments are required. • Principal balance, plus all accrued interest must be repaid in 30 years; or upon sale, cash-out refinance or no longer owner occupied. • Property must be owner occupied.

CITY OF CHULA VISTA						
Programs	Income Limit <i>See Chart below</i>	Assistance Amount	Maximum Purchase Price	Buyers Downpayment Requirement	Liquid Asset Reserve/ Limitations	Terms And Conditions
City of Chula Vista	80% AMI	22% up to \$120,000 Can be used toward down payment and closing costs.	Attached: \$570,000 Detached: \$826,500 <i>Effective July 2022</i>	Minimum: 3% of the purchase price Maximum: No max when using buyers savings, max \$50,000 from gift. <i>Debt To Income restrictions apply</i>	Minimum Reserve: \$1,000 Maximum Reserve: \$25,000	<ul style="list-style-type: none"> Principal balance, plus all accrued interest must be repaid in 30 years; or upon sale, cash-out refinance or no longer owner occupied. Property must be owner occupied.

CITY OF EL CAJON						
Programs	Income Limit <i>See Chart below</i>	Assistance Amount	Maximum Purchase Price	Terms And Conditions	Liquid Asset Reserve/ Limitations	Terms And Conditions
City of El Cajon	80% AMI	Single Family / Townhome = 22% up to \$150,000 Condo = 22% up to \$100,000 Can be used toward down payment and closing costs.	Attached: \$418,000 Detached: \$722,000 <i>Effective July 2022</i>	Minimum: 2% of the purchase price Maximum: None <i>Debt To Income restrictions apply</i>	One (1) Gross Paycheck	<ul style="list-style-type: none"> Shared Equity. No monthly payments are required. Principal balance, plus shared equity must be repaid in 30 years; due upon sale, cash-out refinance or no longer owner occupied. Property must be owner occupied

2022 / 2023 Area Median Income (AMI) Limits <i>effective April 2022</i>					
<i>The combined income of all household members cannot exceed the limits listed below as adjusted by household size.</i>					
Household Size	80% AMI	100% AMI	Household Size	80% AMI	100% AMI
1	\$72,900	\$74,850	5	\$112,450	\$115,450
2	\$83,300	\$85,500	6	\$120,800	\$124,000
3	\$93,700	\$96,200	7	\$129,100	\$132,550
4	\$104,100	\$106,900	8	\$137,450	\$141,100

HOMEBUYER EDUCATION PROVIDERS		
Borrower(s) and any non-borrowing Spouse must completed a Homebuyer Education Class AND a Pre-Purchase Counseling Class. These are two different classes, both are required.		
Credit.org	Money Management International	Urban League of San Diego County
Homebuyer Education Registration: Online class https://intake.credit.org/ In-Person class call (800) 449-9818 or email education@credit.org Housing Counseling Registration: https://credit.org/priority-appointment-ppc/ or call (800) 294-3896 Phone No.: (800) 294-3896 Website: https://credit.org/	Homebuyer Education Registration: https://firsthome.mmiuniversity.org/login/index.php OR http://mmi.frameworkhomeownership.org/ Housing Counseling Registration: Call (866) 889-9347 and request to complete the "One on One Pre-Purchase Counseling" Phone No.: (866) 889-9347 Website: https://www.moneymanagement.org/homebuyer-counseling	Homebuyer Education Registration: https://sdul.frameworkhomeownership.org/ OR https://www.sdul.org/hbe Housing Counseling Registration: call (619) 266-6237 or email housing@sdul.org and request to schedule "One on One Pre-Purchase Counseling" Phone No.: (619) 266-6256 Website: https://www.sdul.org/homeownership-affordable-housing

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

