



**FIRST-TIME HOMEBUYER PROGRAMS**

DEFERRED LOAN PROGRAMS						
Programs	Income Limit	Loan/Grant Amount	Maximum Purchase Price	Terms And Conditions	Asset Reserve/ Limitations	Application Fees <i>Non-refundable and due at the time of application.</i>
<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: \$375,250 Detached: \$570,000 <i>Effective April 2017</i>	<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: \$383,800 Detached: \$517,750 <i>Effective July 2017</i>	<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

HOMEOWNERSHIP GRANT						
Programs	Income Limit	Assistance Amount	Maximum Purchase Price	Terms And Conditions	Asset Limitations	Application Fees
<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: 375,250 Detached: \$570,000 <i>Effective April 2017</i>	<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

**CITY OF SAN DIEGO  
MORTGAGE CREDIT CERTIFICATE**

Program Area	Income Limit	Credit	Maximum Purchase Price	Terms and Conditions	Application Fees
City of San Diego	1-2 people <b>\$109,080</b>	20% Tax Credit	Non-Targeted Census Tract <b>\$564,353</b>	<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>	\$500
	3+ people <b>\$127,260</b>		Targeted Census Tract <b>\$689,765</b>		

2017 /2018 Maximum Income Limits *effective April 2017*

Household Size	80% Income Limit	Household Size	80% Income Limit
1	\$50,950	5	\$78,600
2	\$58,200	6	\$84,400
3	\$65,500	7	\$90,250
4	\$72,750	8	\$96,050

Springboard	Clear Point Credit Counseling Solutions	Money Management International	Urban League of San Diego County	Framework Homeownership
Online and Classroom	Online Only	Classroom and Online (thru Framework)	Classroom Only	Online Only
Homebuyer Education Class Schedule: P. (844) 218-8138 <a href="http://www.homeownership.org/first-time-home-buyer-programs/">http://www.homeownership.org/first-time-home-buyer-programs/</a>  Online Course Registration: <a href="https://intake.springboard.org">https://intake.springboard.org</a>	P. (619) 291-1390 <a href="https://www.clearpoint.org/housing/home-pre-purchase-counseling/">https://www.clearpoint.org/housing/home-pre-purchase-counseling/</a>	P. (800) 308-2227 <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>	For location and registration: <a href="http://www.sdul.org/workshops">http://www.sdul.org/workshops</a>  Email: awareness@sdul.org  P. (619) 266-6256	<a href="http://sdhc.frameworkhomeownership.org">http://sdhc.frameworkhomeownership.org</a>

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

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