

**NeighborWorks® HomeOwnership
Center Sacramento Region
Mortgage Assistance**

Terms	NeighborWorks® Down Payment Assistance	NeighborWorks® CalHome	NeighborWorks® Citrus Heights OUT OF FUNDS
Product Type	2 nd mortgage for down payment assistance & maximum 20% available for closing costs	2 nd mortgage loans for down payment assistance	2 nd mortgage loans for down payment assistance
Max. Loan Amount	\$10,000	\$25,000	\$40,000
Loan Rates	5.5 % fixed rate / 6.574% APR	3% simple interest / 3.00% APR	3% simple interest / 3.00% APR
Amortization	10 years	30-year deferred payment or same as 1st mortgage term	30-year deferred payment or same as 1st mortgage term
Eligible Properties	1-4 units, SFR/Condo/PUD Manufactured Homes must be on permanent foundations	Single-family with sale price not to exceed the current median sales price of a single family home in Sacramento County	Single-family located in the city of Citrus Heights with sale price not to exceed the current median sales price of a single family home in Sacramento County
Occupancy	Owner-occupied only	Owner-occupied only	Owner-occupied only
First-Time Homebuyer	At time of closing, borrower must own no other real estate	Yes	Yes
Combined-LTV	102%	100%	100%
Debt Ratios	36/45	38/50 *Front ratio shall be no less than 28%	36/42 *Front ratio shall be no less than 28%
Borrower's Min. Investment	1% of purchase price	\$500	1% of purchase price
Income Limits	115% Area Median Income Borrower must show financial need for DPA	80% Area Median Income All adults in the household must be included in the income calculations	80% Area Median Income All adults in the household must be included in the income calculations
Homebuyer Education	Yes. "Preparing for HomeOwnership" workshop at NeighborWorks® HomeOwnership Center Sacramento Region. Call (916) 452-5356 ext. 210 to register.		
Credit	FICO = 650 All open collections to be paid prior to closing	FICO = 620 All open collections to be paid prior to closing	FICO = 620 All open collections to be paid prior to closing
Fees to NeighborWorks® HomeOwnership Center Sacramento Region	\$500 Processing Fee/Underwriting/Document Preparing Fee	No Cash Back to Borrower	No Cash Back to Borrower
Geographic Area	Greater Sacramento Region	See Census Tracts –Sacramento Area only** (on reverse side)	City of Citrus Heights
Special Features	* FHA requires 3.5% borrower cash investment * Must obtain full copy package from 1 st mortgage lender. Approved behind FHA, CalHFA or Conventional Programs *Property must have a Clear Termite and Home Inspection	*FHA requires 3.5% borrower cash investment *Must obtain full copy package from 1 st mortgage lender. *1st <u>must</u> be a 30 year fixed rate Any junior liens must be Deferred * Property must meet the HQS Standards and have a Clear Termite & Home Inspection	*Must obtain full copy package from 1 st mortgage lender. *1st <u>must</u> be a 30 year fixed rate Any junior liens must be Deferred * Property must meet the HQS Standards and have a Clear Termite & Home Inspection * Tenant-occupied properties & duplexes not allowed

STATE INCOME LIMITS FOR SACRAMENTO COUNTY 2011

Median Income Percent of		1	2	3	4	5	6	7	8
	80%	\$42,100	\$48,100	\$54,100	\$60,100	\$64,950	\$69,750	\$74,500	\$79,350
100%	\$52,625	\$60,125	\$67,625	\$75,125	\$81,188	\$87,188	\$93,125	\$99,188	
115%	\$60,519	\$69,144	\$77,769	\$86,394	\$93,366	\$100,266	\$107,094	\$114,066	
120%	\$63,150	\$72,150	\$81,150	\$90,150	\$97,425	\$104,625	\$111,750	\$119,025	

**NeighborWorks® HomeOwnership Center
Sacramento Region**

2400 Alhambra Blvd. / PO Box 5420
Sacramento, California 95817
Tel. (916) 452-5356 / Fax. (916) 431-3209

Contact:

Paul Glushku, Community Lending Officer
(916) 452-5336 x226 paul@nwsac.org

Register for classes:

Call (916) 452-5356 x 210
or visit our website at www.nwsac.org

Eligible Census Tracts for NeighborWorks® CalHome Loan:

0005.00, 0006.00, 0007.00, 0010.00, 0011.00, 0012.00, 0014.00,
0018.00, 0020.00, 0022.00, 0027.00, 0028.00, 0032.01, 0036.00,
0037.00, 0041.00, 0042.02, 0042.03, 0043.00, 0044.01, 0044.02,
0046.01, 0046.02, 0048.01, 0049.03, 0049.05, 0050.02, 0051.03,
0052.01, 0053.00, 0055.02, 0062.02, 0063.00, 0064.00, 0065.00,
0066.00, 0067.02, 0068.00, 0069.00, 0070.01, 0074.04, 0074.13,
0083.00, 0088.00, 0089.11, 0090.07, 0091.10

[Click here to view a map of the Eligible Census Tracts!](http://tinyurl.com/nwcensus)
<http://tinyurl.com/nwcensus>

*The NeighborWorks® HomeOwnership Center Sacramento Region is a local HUD Certified
Counseling Agency and a Community Development Financial Institute (CDFI)*

