

# QUICK REFERENCE GUIDE

**Recommended First Step**  
 Contact Neighborhood Housing  
 Services Silicon Valley (NHSSV)  
**408.279.2600**  
 for Homebuyer Education Seminar.

2007 MAXIMUM INCOME LIMITS	PROGRAM AND LOAN AMOUNTS	ELIGIBILITY	CONTACT
<p><b>Moderate-Income</b>                      1-2 Persons \$118,704                      3 or more \$136,510</p> <p><b>Low-Income</b>                      1-2 persons \$ 74,971                      3 or more \$ 86,217</p>	<p><b>California Housing Finance Agency (CalHFA)</b></p> <ul style="list-style-type: none"> <li>Below market interest rate first mortgage with further rate reductions for low-income households and down payment assistance</li> </ul>	<ul style="list-style-type: none"> <li>Minimum FICO credit scores and maximum debt-to-income ratios apply</li> <li>Single-family home, townhouse or approved condominiums only</li> <li>Sales price limits apply</li> <li>Must be a U.S.citizen, green card holder, or qualified alien under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (PRWORA)</li> <li>Cannot have owned a home for the past three years</li> </ul>	<p>For more information visit:  <a href="http://www.calhfa.ca.gov">www.calhfa.ca.gov</a>                      Call 916.322.3991</p>
<p>1 Person \$ 88,600                      2 Persons \$101,300                      3 Persons \$113,900                      4 Persons \$126,600                      5 Persons \$136,700</p>	<p><b>California Housing Finance Agency (CalHFA)</b>                      CHDAP Loans</p> <ul style="list-style-type: none"> <li>3% simple interest rate, deferred repayment loan (up to 3% of the purchase price)</li> <li>Can be used for closing costs or downpayment assistance</li> </ul>	<p>See above for eligibility criteria</p>	<p>See above for contact information</p>
<p>1-2 Persons \$118,704                      3 or more \$136,510</p>	<p><b>California Housing Finance Agency (CalHFA)</b>                      A - Extra-Credit Homebuyer Program</p> <ul style="list-style-type: none"> <li>Provides a deferred repayment loan of \$15,000 with potential interest forgiveness</li> </ul>	<ul style="list-style-type: none"> <li>For teachers, other credentialed staff, and classified employees who serve at least one "high priority" public K-12 school</li> </ul>	<p>For more information visit:  <a href="http://www.calhfa.ca.gov">www.calhfa.ca.gov</a>                      Call 916.322.3991</p>
<p>1 Person \$ 88,600                      2 Persons \$101,300                      3 Persons \$113,900                      4 Persons \$126,600                      5 Persons \$136,700</p>	<p><b>School Facility Fee Downpayment Assistance Program</b></p> <ul style="list-style-type: none"> <li>Grant for upgrades, downpayment, or closing costs</li> <li>Developer's school facility fee is rebated into forgivable grants</li> <li>Average grant amount is \$2,900</li> </ul>	<ul style="list-style-type: none"> <li>Must purchase a new single-family home, townhouse or condominium only</li> <li>Loan is forgiven if owner occupies home for five years</li> <li>Loan is repaid on a pro-rated basis if the home is owner-occupied less than five years</li> </ul>	<p>For an application visit:  <a href="http://www.calhfa.ca.gov">www.calhfa.ca.gov</a>                      Call 1.800.323.8718                      Submit a completed application directly to CalHFA</p>



**NOTE:** Programs and eligibility are subject to change without notice and are subject to availability of funding. Certain programs may not be combined with others.

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1 Person \$ 88,600 2 Persons \$101,300 3 Persons \$113,900 4 Persons \$126,600 5 Persons \$136,700 Etc.	<b>Neighborhood Housing Services Silicon Valley (NHSSV)</b> A - Home Venture Fund B - CalHOME Downpayment Program C - Acquisition/Rehabilitation Program D - Home Inspections E - First Mortgage Lending F - Homeownership Center <ul style="list-style-type: none"> <li>• Homebuyer education and counseling</li> </ul>	<b>Home Venture Fund (City of San José funded)</b> A - Downpayment assistance (\$20k to \$80k) for low- and moderate income households, interest and payments deferred for 5 years <ul style="list-style-type: none"> <li>• Purchase home within San José municipal boundaries</li> <li>• Only for purchase of owner-occupied, single-family home, condominium, or townhouse</li> </ul> B - Cannot have owned a home in the past three years <ul style="list-style-type: none"> <li>• Income is limited to lower income first-time homebuyer households</li> </ul>	Visit Neighborhood Housing Services Silicon Valley at <a href="http://www.nhssv.org">www.nhssv.org</a> Call 408.279.2600 for funding availability
1 Person \$125,000 2 Persons + \$250,000	<b>American Home Buyers Alliance</b> <ul style="list-style-type: none"> <li>• Grants to homebuyers for down payment and/or closing costs</li> <li>• Must use a cooperating real estate broker</li> </ul>	<ul style="list-style-type: none"> <li>• Required to use an AHBA cooperating real estate broker</li> <li>• Must complete AHBA homebuyer education class</li> </ul>	Visit American Home Buyers Alliance at <a href="http://www.AHBA.org">www.AHBA.org</a> Call 408.776.8815 for more information
1 Person \$ 84,400 2 Persons \$105,500 3 Persons + \$121,325	<b>Mortgage Credit Certificate Program (MCC)</b> <ul style="list-style-type: none"> <li>• Federal tax credit for 15% of mortgage interest</li> <li>• May not be combined with CalHFA's first mortgage programs</li> </ul>	<ul style="list-style-type: none"> <li>• Maximum purchase price is \$570,000 for existing homes and \$630,000 for new homes</li> <li>• Purchase residence within Santa Clara County</li> <li>• Cannot have owned a home in the past three years</li> </ul>	For a list of approved lenders visit: <a href="http://oah.sccgov.org">http://oah.sccgov.org</a> Call 408.441.4323 for more information
1 Person \$ 88,600 2 Persons \$101,300 3 Persons \$113,900 4 Persons \$126,600 5 Persons \$136,700 Etc.	<b>City of San José Housing Department</b> A - Downpayment Assistance in select Developments <ul style="list-style-type: none"> <li>• Deferred repayment loans to homebuyers (0% interest, shared-appreciation loan)</li> </ul> B - Teacher Homebuyer Program (THP) <ul style="list-style-type: none"> <li>• For full-time San José K-12 public school teachers</li> <li>• Deferred repayment loan of up to \$65,000 (\$40,000 for those earning 90-120% AMI) 0% interest, shared-appreciation loan</li> </ul> C - SJSU Faculty and Staff Homebuyer Program (FSHP) <ul style="list-style-type: none"> <li>• Permanent full-time faculty and staff members</li> <li>• Deferred repayment loan of up to \$60,000, 0% interest, shared-appreciation loan</li> </ul>	A - Downpayment assistance loans in City-approved new developments <ul style="list-style-type: none"> <li>• Homebuyer's monthly housing costs cannot exceed "affordable housing cost" limits</li> <li>• Cannot have owned a home in the past three years</li> </ul> B - THP can be used toward the purchase of a condo, townhouse, or single-family home in San José municipal boundaries <ul style="list-style-type: none"> <li>• Cannot currently own a home</li> <li>• Homebuyer's monthly housing costs cannot exceed "affordable housing cost" limits</li> <li>• Maximum purchase price is \$732,000</li> </ul> C - FSHP for purchase of condo, townhouse, or single-family home: <ul style="list-style-type: none"> <li>• Cannot currently own a home in Santa Clara County</li> <li>• Homebuyer's monthly housing costs cannot exceed "affordable housing cost" limits</li> <li>• Maximum purchase price is \$732,000</li> </ul>	Visit City of San José - Housing Department website: <a href="http://www.sjhousing.org">www.sjhousing.org</a>



2007 MAXIMUM INCOME LIMITS	PROGRAM NAME AND HIGHLIGHTS	ELIGIBILITY	CONTACT
1 Person \$ 88,600 2 Persons \$101,300 3 Persons \$113,900 4 Persons \$126,600 Etc.	<b>Housing Trust of Santa Clara County (HTSCC)</b> <ul style="list-style-type: none"> <li>Provides a 0% interest, deferred repayment loan up to \$6,500 for downpayment or assistance with closing costs</li> <li>As of September 2007, program temporarily suspended</li> </ul>	<ul style="list-style-type: none"> <li>Must purchase within Santa Clara County</li> <li>Maximum purchase price is \$550,000</li> <li>Cannot have owned a home in Santa Clara County within one year of applying</li> </ul>	For a list of approved lenders visit: <b>www.htscc.org</b> Call <b>408.436.3450</b> for funding availability
Very Low-, Low-, Median-, and Moderate-Income levels	<b>Below Market Rate Sales Programs</b> <ul style="list-style-type: none"> <li>Below Market Rate (BMR) sales programs are the result of California Redevelopment Law or local Inclusionary Housing Zoning Ordinance requirements</li> <li>These programs require that a small percentage of units in new developments be set-aside at below-market prices for very low-, low-, or moderate-income households</li> </ul>	<ul style="list-style-type: none"> <li>Call each city for details</li> </ul>	City of Campbell - 408.866.2137 City of Cupertino - 408.255.8033 City of Gilroy - 408.842.9181 City of Los Gatos - 408.361.4643 City of Milpitas - 408.586.3071 City of Morgan Hill - 408.776.7373 City of Mtn. View - 408.361.4643 City of Palo Alto - 650.321.9709 City of Santa Clara - 408.279.2600 City of Sunnyvale - 408.730.7250

