

**HOME BUYER ASSISTANCE PROGRAMS AVAILABLE IN
GARDEN GROVE AND WESTMINSTER**

Program Name	Program Benefit	Eligibility	Current Status
Garden Grove / Westminster Neighborhood Stabilization Program	Provides up to \$40,000 in down payment assistance to help with the purchase of bank-owned, REO properties. The NSP is a silent loan that requires no monthly payments for 30 years and carries 0% interest charges.	<ul style="list-style-type: none"> • Household income must not exceed moderate-income limits based on household size • Cannot currently own a home. • Home purchased MUST be located in an eligible census tract in Garden Grove or Westminster • Home must be an REO. 	Funding is currently available.
Westminster First Time Home Buyer Program	Provides up to \$50,000 in down payment assistance to help with the purchase of any property type on the market. Program is financed with local community redevelopment funds (CRA). The assistance is a silent loan that requires no monthly payments for 45 years, the loan has 0% interest but requires shared appreciation.	<ul style="list-style-type: none"> • Household income must be low- or moderate-income. • Must be a first-time home buyer • Property must be located in the City of Westminster • May be any sale type (REO, Approved Short Sale, Regular Sale) 	Funding is currently NOT available due to the actions of the State of California in stopping local community redevelopment programs. The City of Westminster may elect to restore this program but the earliest date the program would begin again is October 1, 2001. Also it is not guaranteed that the City will be able to restore the program.
Buena Park Cal Home Program	Provides up to \$58,500 for down payment and closing cost assistance in the form of a silent loan.	<ul style="list-style-type: none"> • Household income must be low (less than 80% AMI) • Must be first-time buyer. • Property must be located in the City of Buena Park. 	Program is currently available.
Mortgage Credit Certificate Program	Provides a federal income tax credit equal to 15% of the mortgage	<ul style="list-style-type: none"> • Must be a first-time home buyer. • Income may not 	Program is currently available.

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	interest paid in the prior year by the home owner. Is used to help boost the home buyer's buying power by increasing their qualifying income.	<p>exceed moderate income limits based on household size.</p> <ul style="list-style-type: none"> • Available through participating lenders. 	
CalHFA CHDAP Program	Provides down payment assistance equal to 3% of the home purchase price in the form of a silent loan that requires no monthly payments for 30 years. Loan carries 3.25% simple interest charges.	<ul style="list-style-type: none"> • Must meet CalHFA's income guidelines for low- and moderate-income households. • Must be first-time home buyer. • Can be used in conjunction with other programs. 	Available now.
CHF Platinum	Provides a grant equal to 3% of the loan amount. Can be used with an FHA 203b loan as part of the buyer's 3.5% down payment requirement. So, buyer's contribution to the down payment is only 0.50% (1/2%).	<ul style="list-style-type: none"> • Household income may not exceed 120% of the area median income. • Must be first-time home buyer. • Must qualify for an FHA loan. • Available Statewide. 	Available now.
WISH Program	Provides a matching down payment assistance loan equal to three times the amount of the borrower's contribution up to a maximum of \$15,000. The WISH loan is a silent loan that is forgiven by the end of the fifth year.	<ul style="list-style-type: none"> • Household income may not exceed 80% of the Area Median Income. • Must be first-time home buyer. • Must have seasoned funds to contribute to the purchase (generally funds must be on deposit for at least three months prior to purchase). • Can be used with other down payment assistance program. 	Available now.

Prepared By:

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Matthew Callahan
Civic Center Home Loans
(562) 696-3200