

NeighborWorks® HomeOwnership Center Sacramento Region Home Purchase Products

Effective as of January 23, 2009

Terms	NeighborWorks® Down Payment Assistance	NeighborWorks® CalHome	NeighborWorks® #2	NeighborWorks® Citrus Heights
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 or 3 rd mortgage for down payment assistance & maximum 20% available for closing costs	2 nd mortgage loans for down payment assistance
Max. Loan Amount	\$10,000	\$25,000	\$10,000	\$40,000
Loan Rates	5.5 % fixed rate / 7.174% APR	3% simple interest / 3.00% APR	5.5% fixed rate / 7.174% APR	3% simple interest / 3.00% APR
Amortization	10 years	30-year deferred payments	10 years	30-year deferred payments
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	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 Citrus Heights
Occupancy	Owner-occupied only	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	Yes
Combined-LTV	105%	105%	105%	105%
Debt Ratios	36/50	38/50 *Front ratio shall be no less than 28%	36/45	36/42 *Front ratio shall be no less than 28%
Borrower's Min. Investment	\$500	\$500	\$500	1% of purchase price
Income Limits	N/A—Borrower must show financial need for DPA	80% of Area Median Income All adults in the household must be included in the income calculations	80% - 120% Area Median Income	80% of 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 = 650 All open collections to be paid to be paid prior to closing	FICO = 620 All open collections to be paid prior to closing
Fees to NeighborWorks® Home-Ownership Center Sacramento Region	\$375 Processing Fee \$350 Underwriting/Document Preparing Fee		\$375 Processing Fee \$350 Underwriting/Document Preparing Fee	
Geographic Area	Greater Sacramento Region	See Census Tracts –Sacramento Area only** (on reverse side)	City and County of Sacramento West Sacramento	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	*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	* FHA requires 3.5% borrower cash investment * Buyer's agent must be an SAR Member 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	*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 2009

Percent of Median Income		1	2	3	4	5	6	7	8
	80%		\$40,800	\$46,600	\$52,450	\$58,250	\$62,900	\$67,550	\$72,250
100%		\$51,000	\$58,250	\$65,563	\$72,813	\$78,625	\$84,438	\$90,313	\$96,125
120%		\$61,200	\$69,900	\$78,676	\$87,376	\$94,350	\$101,326	\$108,376	\$115,350
150%		\$76,500	\$87,375	\$98,345	\$98,345	\$117,938	\$126,657	\$135,470	\$144,188

**NeighborWorks® HomeOwnership Center
Sacramento Region**

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Contact:

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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!](#)

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

Licensed by the California Department of Corporations under the California Residential Mortgage Lending
Act License #4170042 and the California Department of Real Estate License #01813541.

