

## How to Apply

1. Contact a mortgage lender to apply for a first mortgage and determine the price of a home you can afford.
2. Attend a homeownership course.
3. Find the home you would like to purchase in the City limits.
4. Submit an application to Regional Housing Authority of Sutter and Nevada Counties for underwriting of second City mortgage.

FOR MORE INFORMATION,  
PLEASE CONTACT:

Regional Housing Authority  
of Sutter and Nevada Counties  
1455 Butte House Road  
Yuba City, CA 95993

Phone: 530-671-0220, ext. 121  
Fax: 530-674-8505  
Toll Free: 888-671-0220, ext. 121

The City of Colusa is an Equal Opportunity Fair Housing Lender. Funding provided by grants received through the State Department of Housing and Community Development. Programs administered on behalf of the City of Colusa by Regional Housing Authority of Sutter and Nevada Counties.



REGIONAL HOUSING AUTHORITY OF SUTTER  
AND NEVADA COUNTIES  
1455 BUTTE HOUSE ROAD  
YUBA CITY, CA 95993

## City of Colusa First Time Homebuyer Loan Program



CITY OF COLUSA AND  
REGIONAL HOUSING  
AUTHORITY OF SUTTER  
AND NEVADA COUNTIES

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# City of Colusa First Time Homebuyer Loan Program

The City of Colusa has funds available to help first-time homebuyers purchase a home. The program is available to income-eligible applicants who haven't owned a home in the past three years. The home purchased must be located in the City limits.



- ◆ City loan will be a “silent” second mortgage to assist in the purchase of your first home.
- ◆ City will loan up to 50% of the purchase price at 2% simple interest.
- ◆ Payments on the loan are deferred for 30 years.
- ◆ No loan or application fees.
- ◆ Minimum \$1,000 down payment required.

## Frequently Asked Questions...

### Who is eligible?

As the homebuyer, you cannot have owned a home in the past 3 years and will make this home your permanent residence. Also, you must meet the income guidelines listed in the Income Eligibility table.

### What homes are eligible?

The appraised value of the home cannot exceed \$302,100, and at the time of sale, the home must meet minimum housing quality standards. The home must be located within the City limits.

### How long does loan approval take?

Once your loan is approved by your first mortgage lender, you can apply for the City's first-time homebuyer loan assistance. We will take approximately 3-4 weeks to process your application for approval.



## Income Eligibility

Household	Maximum Annual
1	\$32,450
2	\$37,050
3	\$41,700
4	\$46,300
5	\$50,050
6	\$53,750
7	\$57,450
8	\$61,150

You will need to attend a homeownership education workshop to qualify for the City's program. Please call...

Community Housing & Credit Counseling Center  
 1001 Willow Street  
 Chico, CA 95928  
 (530) 891-4124

Home Loan Counseling Center of Sacramento  
 1800 Tribute Road, Suite 150  
 Sacramento, CA 95815  
 (916) 646-2005

...and sign up for a workshop today!