

## 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. Complete a homeownership education course.
3. Find the home you would like to purchase in the unincorporated County limits.
4. Submit an application to Regional Housing Authority for underwriting of second County mortgage.

### FOR MORE INFORMATION,

Regional Housing Authority  
1455 Butte House Road  
Yuba City, CA 95993

Phone: 530-671-0220, ext. 128  
Fax: 530-674-8505  
Toll Free: 888-671-0220, ext. 128

The County of Lake 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 County of Lake by Regional Housing Authority.



REGIONAL HOUSING AUTHORITY  
1455 BUTTE HOUSE ROAD  
YUBA CITY, CA 95993

## County of Lake First Time Homebuyer Loan Program



COUNTY OF LAKE AND  
REGIONAL HOUSING  
AUTHORITY  
1455 BUTTE HOUSE ROAD  
YUBA CITY, CA 95993

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# County of Lake First Time Homebuyer Loan Program

The County of Lake 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 unincorporated County limits.



- ◆ County loan will be a “silent” second mortgage to assist in the purchase of your first home.
- ◆ County will loan up to 50% of the purchase price at 1% simple interest.
- ◆ Payments on the loan are deferred for 45 years.
- ◆ No loan or application fees.
- ◆ Minimum 1% 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 \$231,000 (HOME only), and at the time of sale, the home must meet minimum housing quality standards. The home must be located within the unincorporated County limits.

### *How long does loan approval take?*

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



## Income Eligibility

Household Size	Maximum Annual Income
1	\$39,050
2	\$44,600
3	\$50,200
4	\$55,750
5	\$60,250
6	\$64,700
7	\$69,150
8	\$73,600



You will need to complete a homeownership education class to qualify for the County's program. More information will be provided upon receipt of your application.