

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

FOR MORE INFORMATION,  
PLEASE CONTACT:

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 City of Yuba City 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 Yuba City by Regional Housing Authority.



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

## City of Yuba City First Time Homebuyer Loan Program



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

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# City of Yuba City First Time Homebuyer Loan Program

The City of Yuba City 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 may loan up to 50% of the purchase price.
- ◆ 2% simple interest with monthly payments deferred for 30 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 \$309,000 (HOME only) 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 you are pre-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 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 City's program. More information will be provided upon receipt of your application.