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## Targeted Areas

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The **First Home** program is available anywhere within Los Angeles and Orange Counties excluding the City of Los Angeles. The program includes income and purchase price limits, and a first-time homebuyer requirement. However, there is **no** first-time homebuyer requirement for homes located in certain Targeted Area census tracts. A list of these Targeted Area census tracts can be found on the following website address:

[www.lacdc.org/CDCWebsite/HDP/  
ProgramInfo.aspx?ID=1880](http://www.lacdc.org/CDCWebsite/HDP/ProgramInfo.aspx?ID=1880)

To determine whether a specific property address is in one of the listed Targeted Area census tracts, please consult:

[www.ffiec.gov/Geocode/default.aspx](http://www.ffiec.gov/Geocode/default.aspx)

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## Questions

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If you have any questions or would like to obtain a list of participating lenders, please visit the First-time Homebuyers section on the website address below:

[www.lacdc.org/CDCWebsite/HDP/  
ProgramInfo.aspx?ID=1880](http://www.lacdc.org/CDCWebsite/HDP/ProgramInfo.aspx?ID=1880)



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## A Program for First-Time Homebuyers

**4.125% Low Rate  
Mortgage Without  
Down Payment  
Assistance**

**4.75% Rate With  
3% Down Payment  
Assistance Grant**



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## First Home Single Family Bond Program

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The **First Home** program is designed to help homebuyers purchase a newly constructed or existing home by providing a below-market mortgage loan interest rate 4.125% or a rate of 4.75% with a 3.00% grant for down payment and closing cost assistance. This program is targeted to low and moderate income households. Funds are available on a first-come, first served basis.

The loans are either FHA-insured, VA Guaranteed, or Rural Housing Service (RHS) eligible 30-year fixed-rate mortgages. A 1.00% origination fee payable by the borrower or seller, plus customary closing costs, will be due at closing.

To apply, please contact a participating lender for more information. A list of participating lenders can be found on the website address below:

[www.lacdc.org/CDCWebsite/HDP/  
ProgramInfo.aspx?ID=1880](http://www.lacdc.org/CDCWebsite/HDP/ProgramInfo.aspx?ID=1880)

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## Down Payment Assistance

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All homebuyers who qualify for the program and choose the 4.75% mortgage rate will receive a non-repayable grant equal to 3% of the note amount that may be used for down payment and closing cost assistance.

### Examples:

<b>Loan Amount</b>	<b>Down Payment Assistance Amount</b>
\$200,000	\$6,000
\$300,000	\$9,000
\$400,000	\$12,000

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## Eligibility Requirements

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- First-time homebuyers may purchase a home anywhere in Orange County and Los Angeles County (excluding the City of Los Angeles).
- First-time buyers are those who have not owned their principal residence in the last 3 years.
- Qualified Veterans and buyers purchasing a home in a Targeted Area (as further described on the reverse side) are exempt from the first-time homebuyer requirement.
- Standard loan guidelines exist for qualification (i.e., adequate income, acceptable credit, and down payment requirement).
- Household income, home purchase prices and loan limits may not exceed the limits shown in the table below. These limits are subject to change without notice.

### Household Income Limits:

#### Los Angeles County:

1 or 2 persons	\$99,360
3 or more	\$99,951

#### Orange County:

1 or 2 persons	\$111,480
3 or more	\$130,060

### Purchase Price Limit:

*(For new and existing homes)*

Non-Targeted:	\$637,645
Targeted:	\$729,750

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## Eligible Homes

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- Program mortgages can be made for the following types of residences (1 unit dwellings only):
  - Single family detached houses
  - Condominiums
  - Townhomes
  - Manufactured Homes
- Buyers must occupy the home as their principal residence.