



# DOWN PAYMENT ASSISTANCE LOAN CITY OF CHINO

## PROGRAM HIGHLIGHTS



Up to \$60,000 of the purchase price for down payment assistance



Deferred silent second mortgage for 30 years



0% interest during the first 10 years



3% simple interest from year 11 through 30



Funds available on a first-come, first-serve basis with an accepted purchase contract

## QUALIFYING CRITERIA

Borrower must be a first-time homebuyer

Must qualify for a first mortgage with an NPHS Approved Lender

Borrower must occupy the property as primary residence

Single-family detached homes, condominiums, and town homes are eligible

Borrower must complete 8 hours of HUD approved first-time homebuyer education

Purchase price must not exceed \$310,000

Family must not exceed 80% of the HCD Income Limits for San Bernardino County

## HOUSEHOLD INCOME LIMITS

<b>1 MEMBER</b>	\$37,550	<b>5 MEMBERS</b>	\$57,900
<b>2 MEMBERS</b>	\$42,900	<b>6 MEMBERS</b>	\$62,200
<b>3 MEMBERS</b>	\$48,250	<b>7 MEMBERS</b>	\$66,500
<b>4 MEMBERS</b>	\$53,600	<b>8 MEMBERS</b>	\$70,800

