

Is an Escondido home
in your future?



A list of program lenders
may be obtained by
calling the City's
Housing Division at
(760) 839-4532

City of Escondido
201 N. Broadway
Escondido, CA 92025

FIRST TIME HOMEBUYER PROGRAMS

FOR
HELP

Homebuyer Entry Loan Program
HOME

Home Ownership Made Easy

**Program Guidelines and
Eligibility Information**



ESCONDIDO
City of Choice



The biggest hurdle faced by first-time homebuyers is usually coming up with enough money for the down payment and closing costs.

The City of Escondido's Homebuyer Entry Loan Program (HELP) or Home Ownership Made Easy Program (HOME) may provide the kind of assistance you need to help you buy your first home.

How Does The Program Work?

Eligible homebuyers may qualify for a low-interest loan limited to the lesser of 5% of the purchase price or a maximum amount of \$25,000 that can be used toward the down payment and/or for closing costs.

Repayment of the City's loan is deferred until you sell, transfer, refinance or no longer live in the home as your principal residence.

Who Is Eligible For The Program?

You may qualify for the HELP or HOME program if:

- You haven't owned a home for at least 3 years
- You have sufficient income and credit worthiness to qualify for a first mortgage loan from a participating program lender
- Do not earn more than the incomes listed below for your family size.

If your yearly household income is at or below the following, you would select the

HELP Program:

1 person household	\$46,250
2 person household	\$52,900
3 person household	\$59,500
4 person household	\$66,100
5 person household	\$71,400
6 person household	\$76,700
7 person household	\$81,950
8 person household	\$87,250

If your yearly household income is at or below the following, you would select the

HOME Program:

1 person household	\$62,950
2 person household	\$71,900
3 person household	\$80,900
4 person household	\$89,900
5 person household	\$97,100
6 person household	\$104,300
7 person household	\$111,500
8 person household	\$118,650

¹Income limits effective as of 04-27-09 and are subject to change.

How Do I Apply?

Applications for the first-time homebuyer programs are taken and processed by approved participating program lenders.



All homebuyers must complete a Homebuyer Training Program prior to receiving a loan from the City. Your lender will provide the training or refer you to an approved program.

Funds for the first-time homebuyer programs are limited and applications will be processed on a first-come, first-served basis.

For more information and to obtain a list of approved program lenders, call the City of Escondido Housing Division at (760) 839-4532.