

**The Orange County Homeownership Resource**

**Guide** was designed as a tool to provide potential homebuyers and current homeowners with information about homebuyer purchasing options as well as homeowner opportunities in the County of Orange. Information is provided on homeowner programs in the County and all 34 cities within the County. Additionally, an income chart for calculating income eligibility is available in the back of the guide. This guide is updated periodically, so programs and/or eligibility requirements may change. Please contact a City or the County directly at the phone number provided in the guide for more detailed information. We hope this guide assists you in achieving homeownership in the County of Orange. **UPDATED JUNE 2004**

## **ALISO VIEJO**

City of Aliso Viejo  
12 Journey, Suite 100  
Aliso Viejo, CA 92656-5335  
Tel: (949) 425-2500  
[www.cityofaliso Viejo.com](http://www.cityofaliso Viejo.com)

The City of Aliso Viejo is not offering homeownership programs at this time (June 2004). Please see the County of Orange program descriptions.

### **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com).

## **ANAHEIM**

City of Anaheim  
Community Development Department  
Bertha Chavoya, Housing Manager  
Housing and Neighborhood Preservation  
201 S. Anaheim Blvd., 92805  
(714) 765-4340 x4836

Phyllis Mueller, Neighborhood Development  
Coordinator  
Neighborhood Preservation  
Tel.: (714) 765-4351  
[www.anaheim.net](http://www.anaheim.net)

Rick Hemingway, Acting Housing Counseling Agency  
Coordinator  
Housing Counseling Agency

Tel.: (714) 765-4340 x4890

### **Single-Family Rehab Loan Program**

Funded by CDBG and Redevelopment Housing Set Aside funding, this program makes 3% and 5% home improvement loans up to \$60,000 to homeowners with income under 80% or up to 120% of area median income depending on the program. To be eligible, the property must be owner-occupied, and the owner must have sufficient equity to cover the amount of the loan. Loan payments may be deferred for some families, depending on ability to pay on a direct loan.

### **Second Mortgage Assistance Program**

Funded by tax increment funding, 5%/30-year loans of \$35,000 or 15% of the purchase price to buyers (whichever is less) are available to buyers in the City of Anaheim whose income is under 120% of median. Buyer cannot own another property at the time of purchase and must occupy the home as a principal residence. Buyer pays up to 3% of the purchase price plus a 5% down payment.

HOME Investment Partnership, Inc. funds are used to make similar loans up to \$50,000 to buyers with income under 80 % of median. Purchases may be anywhere in the City. Interest is 3% and the down payment is 3%. Payments are deferred until property is sold or end of loan term, whichever comes first.

### **Police Residence Assistance Program**

This program was designed to encourage Anaheim police officers to reside in Anaheim by providing financial assistance in the form of a one-time, no interest, forgivable loan by the City. This loan is used

towards the purchase of a principal residence within the City of Anaheim. Maximum loan amount is \$10,000, reduced at the rate of \$1,000 per year and forgiven in 10 years, so long as the police officer remains on active status with the Anaheim Police Department and the property remains as the principal residence.

### **Neighborhood Preservation and Revitalization**

Several identified neighborhoods require a comprehensive revitalization/improvement plan. This plan facilitates improvements in these neighborhoods by providing assistance to tenants and owners in the form of improved on-site management, relocation of tenants in overcrowded apartment units, rehabilitation of housing units, and infrastructure improvements.

### **Historic Preservation**

The City of Anaheim offers financial incentives that may help owners of older homes repair and restore their properties. These include low interest rehabilitation loans and homebuyer programs. In December 2000, the City Council approved a Mills Act program, which provides property tax reductions to owners of historic homes who maintain/restore/rehabilitate their properties to the US Secretary of Interior's Standards. Through calendar year 2003, 68 Mills Act agreements were recorded.

A new program, launched in January 2003, is the Historic Housing Preservation Rebate program, where owners of historic homes may receive a Rebate of up to \$5,000 for preserving/restoring the architectural character of their homes.

### **Housing Counseling Agency**

HUD Certified. On December 29, 1998, the Anaheim Housing Authority was designated as a HUD-approved Local Housing Counseling Agency (LHCA). The objective of the agency is to provide comprehensive housing counseling, education, and outreach to potential homebuyers, homeowners, and renters. Furthermore, the agency will assist existing homeowners in dealing with default, foreclosure, and predatory lending. The HCA offers monthly homebuyer classes in English/Spanish and an annual homebuyer fair.

### **Other programs:**

Housing Enabled by Local Participants (HELP), which makes loans up to \$25,000 to low income buyers. Loan term is ten years, fully deferred and 4% interest rates. A 3% buyer down payment and owner occupancy are required.

Equity Participation Assistance Loan (EPAL) is similar to the Second Mortgage Assistance Program (SMAP) and makes loans up to \$35,000. This loan also includes a 45-year affordability covenant. Resale pricing is restricted so the home is affordable to future (or subsequent) low and moderate-income buyers.

CalHome is similar to HOME funding and makes loans up to \$25,000.

Section 8 Homeownership Programs makes loans to current HUD rental assistance recipients. Loan term is 15 years at 3% interest.

IDEA provides grants up to \$15,000 only to low-income buyers currently participating in the HUD Section 8 program.

## **BREA**

Eric Nicoll, Economic Development Director  
City of Brea  
Economic Development Department  
1 Civic Center Circle  
Brea, CA 92821  
(714) 671-4421  
[www.ci.brea.ca.us](http://www.ci.brea.ca.us)

Program contact persons:

### Housing Rehab Program

Susan Lee, Housing Rehabilitation Specialist  
(714) 671-4461  
E-mail: [susanl@ci.brea.ca.us](mailto:susanl@ci.brea.ca.us)

### Homebuyer Assistance Program

Laura Halcom, Economic Development Analyst I  
(714) 671-4448  
E-mail: [laurah@ci.brea.ca.us](mailto:laurah@ci.brea.ca.us)

### Senior Subsidy Program

Kimberly McAllen, Economic Development Analyst II  
(714) 671-4425  
E-mail: [kimm@ci.brea.ca.us](mailto:kimm@ci.brea.ca.us)

### **Mortgage Credit Certificates**

The City participates with the County of Orange for the Mortgage Credit Certification Program.

### **Mortgage Revenue Bonds**

See the County of Orange program description.

### **Homebuyer Assistance Program**

The Homebuyer Assistance Program provides no-interest second mortgages for low- and moderate-income buyers. Applicants are not required to be first-time homebuyers, but cannot own another home when they purchase a home under the program. The buyer must be able to pay at least 3% of the purchase price towards the down payment and related closing costs. The buyer's income must not exceed 120% of the Orange County area median income, as calculated annually by HUD.

The program is available citywide, for single-family homes, townhouses, and condominiums. The term of the loan is 30 years. No payments are made for the first five years of the term, fixed monthly payments of principal are made for the next 15 years, and no payments are made for the last 10 years. Instead of charging interest on the loans, the Agency shares in the equity of the property.

The loan is due when the property is resold, the house is no longer owner-occupied, the house is refinanced for more than the current first mortgage balance, or there is a transfer of ownership.

### **Senior Subsidy Program**

This program provides a subsidy of approximately \$198\* per month to seniors to help pay the cost of

monthly rent. Seniors must be at least 62 years of age. The senior's income must not exceed 60% of the Orange County area median income, as calculated annually by HUD.

\*As of 7/1/2003. Figures are adjusted annually.

### **Home Improvement/Rehabilitation Loan Program for Single-Family and Multi-Family Properties**

Low-interest loans are available to very-low and low-income homeowners for improvement and rehabilitation expenses made on single-family homes, condominiums, townhouse, mobile homes, and apartment complexes.

To be eligible for this program, the owner or tenant's income may not exceed 80% of the area median income.

The maximum loan amount is \$35,000 for single-family properties. The minimum interest rate is 0%, but is adjusted upwards, depending on income level, not to exceed 3%, or 6% below the prime interest rate. For 0% interest loans the term is 30 years, 15 years for all other loans. Any unpaid loan balance is due and payable at the transfer of title.

### **Residential Rehabilitation Rebate Program for Focus Neighborhoods**

Cash rebates are available for homeowners to assist with certain eligible repairs. The owner's income must fall within the HUD lower income limits to be eligible.

The maximum rebate amount is \$15,000. 50% rebate for households up to 120% of county median

income. 75% rebate for households up to 50% of county median income. This program can be used in conjunction with the city's Home Improvement/Rehabilitation Loan Program.

Rebates are available to owners of single-family homes, townhouses and condominiums located within the city's designated Enhancement Neighborhoods.

## **BUENA PARK**

Lou Ruiz

Economic Development Department

6650 Beach Blvd., Building 8

Buena Park, CA 90621

(714) 562-3589

[www.buenapark.com](http://www.buenapark.com)

### **Home Improvement/Rehabilitation Loan Program**

These low-interest home improvement loans are for low- and moderate-income homeowners. To be eligible, the owner's income must not exceed 100% of the area median income.

The maximum loan amount is \$32,000, which the owner pays off at 6% interest rate monthly, for up to 15 years. The owner can defer the loan for the length of the term (up to 15 years) if income is less than 30% of area median income. If the loan is deferred, payment is due upon sale of the property, with a 5% interest rate charged on the loan.

## **Residential Rehabilitation Rebate Program**

Cash rebates help homeowners with health and safety repairs. To be eligible, the owners' income must not exceed 80% of the area median income. If the owners' income is 65%-80% of the area median, a rebate is awarded that covers 30% of the price spent on rehabilitation. If the owners' income is below 65% of the area median, a rebate is awarded that covers 40% of the price spent on rehabilitation. The rebate, however, must not exceed \$5,000.

Rebates are available throughout Buena Park, on single-family, attached or detached homes, townhouses, and condominiums.

## **First-time Homebuyer Program**

The first-time homebuyer program provides up to 20% of the purchase price. To be eligible, the buyers' income must not exceed 80% of the area median income. The purchase price must not exceed \$290,319 (for a single-family dwelling) and the buyers must provide 3% of the purchase price.

The maximum loan amount is \$60,000, which is deferred at 5% interest, over a period of up to 30 years. Loan is repaid when the borrower sells or transfers title of ownership.

If you have any questions, please contact Chris Hoang at (714) 562-3590.

## **COSTA MESA**

City of Costa Mesa  
Housing and Community  
Development/Redevelopment Agency  
77 Fair Drive  
Costa Mesa, CA 92626  
(714) 754-5635  
[www.ci.costa-mesa.ca.us](http://www.ci.costa-mesa.ca.us)

### **Mortgage Credit Certificates**

The County awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. (800) 591-3111 for more information.

### **Rehabilitation Loan Program**

Enables homeowners to defer loans providing assistance with rehabilitation expenses. To be eligible, the owners' income must not exceed 80% of the area median income. The maximum loan amount is \$35,000; the interest rate is 0%. The loan may be deferred until the house is sold, transferred or refinanced for zero percent interest loans. Contact Paul Miller at (714) 754-5049 for more information.

### **Rehabilitation Grant Program**

Grants helping homeowners with the house repairs. To be eligible, the owners' income must not exceed 80 % of the area median income, and the house requiring repair must be the homeowners' principal residence.

The maximum grant amount is \$7,000 for single-family property and \$5,000 for mobile home

property. Contact Paul Miller at (714) 754-5049 for more information.

### **First-Time Homebuyer Program**

This program provides down-payment assistance up to \$40,000 for first-time homebuyers with incomes up to 120% of Orange County median income. Contact Alma Penalosa at (714) 754-5692 for more information.

### **Acquisition/Rehabilitation or Homeownership Programs**

The City and RDA have 20 percent set aside, plus HOME funds available, for affordable housing development. Current priorities are for homeownership programs or multi-family acquisition/rehabilitation. Contact Muriel Ullman at (714) 754-5167 for more information.

### **Rental Rehabilitation Programs**

Deferred loans for rental rehabilitation. The interest rate is four percent. Payments are due upon transfer of ownership or refinance.

Contact Eric Berg (714) 754-5023.

## **COUNTY OF ORANGE**

County of Orange, County Executive Office  
Richard Mendoza, Bond Finance Administrator  
10 Civic Center Plaza, 3<sup>rd</sup> Floor  
Santa Ana, CA 92701-4062  
(714) 834-3014

## **Mortgage Revenue Bonds**

Mortgage Revenue Bonds provide 30-year mortgage funds at below-market interest rates. They are issued by the Southern California Home Financing Authority (SCHFA) and are made through participating lenders. Please contact Richard Mendoza at the County Executive Office of Public Finance (714) 834-3014, or to obtain information write:

County of Orange, County Executive Office  
10 Civic Center Plaza, 3<sup>rd</sup> Floor  
Santa Ana, CA 92701-4062

To be eligible for the MRB program, the buyer's income may not exceed 120% of the area median income, as determined by HUD, and is adjusted in amount according to household size. The buyer must be a first-time homebuyer who has not had homeownership interest in the past three years, and intends to occupy the property as their principal residence.

## **Mortgage Credit Certificates**

The MCC is a Federal Income Tax Credit program. An MCC provides a double bonus. It increases the loan amount you qualify for and it increases your take-home pay. The MCC entitles you to take a federal income tax credit of fifteen percent (15%) of the annual interest you pay on your home mortgage. Because the MCC reduces your federal income taxes and increases your net earnings, it is a great help in qualifying for your first home mortgage. The MCC is registered with the IRS, and it continues to decrease your federal income taxes each year for as long as you live in your home.

- Your household income and the purchase price must not exceed the limits shown below
  - You must not have owned a principal residence in the last three years.
  - You must occupy the home. You must apply for the MCC through a participating Lender, and pay a non-refundable MCC application fee of \$275.00 – Payable to the "County of Orange.
  - You must purchase a single family detached home, condominium or townhouse within the program boundaries.

### **MCC Program Limits**

<b>Max. Income:</b>	<b>Non-Targeted</b>	<b>Targeted</b>
1 or 2 persons:	\$81,205	\$81,205
3 + persons:	\$93,386	\$93,386

### **Max. Purchase Price:**

Resale:	\$360,585	\$360,585
New:	\$503,367	\$503,367

The program is available everywhere in the County of Orange. For more information on MCC go to [www.ahahousing.com](http://www.ahahousing.com) or contact Laurie Pernas at (714) 834-6009.

### **Mortgage Assistance Program (MAP)**

The County's MAP provides silent second loans to assist low income first-time homebuyers, with annual incomes not to exceed 80% of the Area Median Income (AMI). The loans are designed to help pay for down payment and/or closing costs to purchase a home. The 3% simple interest, deferred payment loan has a term of 30 or 45 years depending on the funding source, and a maximum loan amount of \$40,000. Homebuyers must occupy the property as

their primary residence. There is a 1% minimum down payment required for this program and the total sales prices shall not exceed 85% of the Orange County median sales price for all homes, which as of October 2004 is \$454,750 (85% of \$535,000). All applicants are required to attend a homebuyer education workshop.

For additional information on MAP or to get pre-qualified, please contact Affordable Housing Clearinghouse (AHC), the County's non-profit service provider, at (949) 859-9255.

### **Low Interest Loans for Home Rehabilitation**

Under the Neighborhood Preservation Act, low interest loans are available to qualified homeowners to make improvements and rehabilitate their home. No cosmetic or interior items allowed unless to correct a Health and Safety code violation. Contact Margie Anguiano at (714) 480-2807 for more information and for specific areas and qualifications or log on to [www.ochousing.org](http://www.ochousing.org).

### **CYPRESS**

City of Cypress Redevelopment Agency  
Mr. Steven Clarke, Housing Coordinator  
5275 Orange Avenue  
Cypress, CA 90630  
(714) 229-6728 (714) 229-0154 Fax  
E-mail: [sclarke@ci.cypress.ca.us](mailto:sclarke@ci.cypress.ca.us)  
[www.ci.cypress.ca.us](http://www.ci.cypress.ca.us)

## **Mortgage Credit Certificates**

The County awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. (800) 591-3111 for more information.

## **Home Equity Loan Program (HELP I)**

The HELP I program provides loans to first-time homebuyers to help with the down payment, including a portion of non-recurring closing-costs. To be eligible, the applicants' income must not exceed 120% of the area median income. The home must be a single-family, attached or detached residence, including townhouses and condominiums, within the City of Cypress. The applicant may not have owned a home in the past three years, and must occupy the homes as a principal residence. The applicant cannot have liquid assets in excess of \$50,000, and must provide a minimum down payment equal to at least 2.5% of the purchase price.

The Cypress Redevelopment Agency offers up to \$25,000 to eligible applicants in the form of a deferred, 30-year loan. The loan is deferred for the first five years at a 0% interest rate. At the beginning of the sixth year, the loan becomes fully amortized at 5% interest rate for the remaining 25 years. Immediate repayment is due upon sale, transfer of title, or certain refinances.

Cypress Redevelopment Agency  
Home Equity Loan Program  
5275 Orange Avenue  
Cypress, CA 90630

## **Home Enhancement Loan Program (HELP II)**

HELP II is a home improvement assistance program serving low- and moderate-income homeowners in Cypress. To be eligible, the owners' income must not exceed 120% of the Orange County median income. The owner may not have liquid assets in excess of \$50,000 nor may the homeowner have debts that exceed 100% of the home's value at the time of application. The home must be a single-family detached residence within the city limits of Cypress. The homeowner must be the legal owner and occupy the property as the principal residence.

Eligible improvements are those that address health, safety, and general welfare, or those that promote "curb appeal" and enhance community property values.

The Cypress Redevelopment Agency offers up to \$20,000 in the form of a 15-year deferred loan. Repayment is due in one lump sum upon sale of property, transfer of title, or at the end of the term (15 years), whichever comes first.

Lower-income homeowners are eligible to qualify for up to \$10,000 in the form of a 10-year, forgivable loan, wherein the principal is annually reduced by 10% and totally forgiven after the tenth year.

Cypress Redevelopment Agency  
Home Enhancement Loan Program  
5275 Orange Avenue  
Cypress, CA 90630

## **DANA POINT**

The City of Dana Point  
Dana Point City Hall  
33282 Golden Lantern, Suite 203  
Dana Point, CA 92629  
(949) 248-3500  
[www.danapoint.org](http://www.danapoint.org)

### **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com)

## **FOUNTAIN VALLEY**

The City of Fountain Valley, Housing Department  
10200 Slater Avenue  
Fountain Valley, CA 92708  
(714) 593-4440  
[www.fountainvalley.org](http://www.fountainvalley.org)

### **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information.

### **Mortgage Revenue bonds**

See County of Orange for program information.

## **First Time Homebuyer Program replaces the HELP Program**

To be eligible, the maximum buyer's income may not exceed 120% of the area median income. In addition, the buyer's maximum household savings after the transaction cannot be more than \$5,000 and six (6) months principal, interest, tax, and insurance. The buyer must not have owned a home in the past three (3) years and the buyer must occupy the property as their principal residence. The buyer must also be able to contribute a minimum of 3% towards the purchase price.

The maximum loan amount the City will lend is \$40,000 with the combination of buyer and City funds not to exceed 20% of the down payment. The maximum term limit is 30 years at 5% simple interest starting year 11 through year 30. The loan is deferred with no interest and no payments the first ten years.

## **Home Improvement/Rehabilitation Loan and Grant Program**

Loans, grants and rebates are available for home improvement and rehabilitation expenses for single-family homes and mobile homes. To be eligible for the City's grant and rebate program the owner's maximum income may not exceed 80% of the area median income. The maximum grant amount for a single-family home is \$5,000 and the maximum amount for a mobile home owner is \$6,000 if a roof is to be installed.

The City also offers low interest and differed loans with a maximum amount set at \$35,000 at 3% interest. The length of the loan is dependent upon the amount that is utilized by the owner. If the

owner's household income is below a certain level, the City does offer deferred loans. For additional information, please contact Dan Baker at 714-593-4428.

## **FULLERTON**

Community and Housing Development Department  
303 West Commonwealth  
Fullerton, CA 92832  
(714) 738-6874  
[www.ci.fullerton.ca.us](http://www.ci.fullerton.ca.us)

### **Home Improvement Program**

Loans are available to homeowners for home improvement and rehabilitation expenses. To be eligible for a loan, the maximum owners' income may not exceed 80% of the area median income. The maximum loan amount is \$35,000. The interest rate on bank loans is a fixed rate not to exceed 6%, repaid in small monthly installments. Loans may be deferred for 15 years or until property is sold or transferred, in which case the interest rate on the loan is 0%. The maximum term length is 15 years.

Forgivable loans are available for owners whose income does not exceed 50% of the area median income. Forgivable loans are forgivable over a three-year period and vary depending on the type of work needed. Contact Sylvia Chavez ([sylviac@ci.fullerton.ca.us](mailto:sylviac@ci.fullerton.ca.us)) for more information

## **GARDEN GROVE**

City of Garden Grove  
Community Development Department  
Neighborhood Improvement Division  
11222 Acacia Parkway  
Garden Grove, CA 92642  
(714) 741-5140  
[www.ci.garden-grove.ca.us](http://www.ci.garden-grove.ca.us)

**Home Improvement Loans** (available in target neighborhoods)

- Up to \$10,000
- Low-interest
- Must be low- moderate income
- Must be owner-occupied

Contact person for the program listed above is Alison Moore, Project Manager (714) 741-5130.

**New Programs** (Please call Homebuyer Hotline (714) 741-5115 for commencement of program)

### **Garden Grove First Time Homebuyer Loans**

- Up to \$40,000
- Must be low-to very-low income families of four or more
- No ownership interest in a principal residence in the past three years
- Requires participation in a 16-hour Homebuyer Education Program
- Down payment requirement- One (1%) percent of total purchase price
- Eligible properties include: single-family detached homes, town homes, or condominiums within the City of Garden Grove not to exceed \$220,000

- Must be within the affordable means of the applicant
- Thirty (30) year deferred loan

Events of Acceleration include, sale, transfer, or refinancing of property, loan maturity, or when property ceases to be owner-occupied.

Events of Acceleration cause principal loan amount to become due and payable at a simple interest rate of three (3%) percent per annum.

**Coming Home to Garden Grove – (First Time Homebuyer (FTHB) Deferred Loans)**

- Up to \$10,000
- Must be low-moderate income
  - No ownership interest in a principal residence in the past three years
- Down payment requirement - Three (3%) percent of total purchase price
- Loan term - 30 years
- Loan payments deferred for the first five (5) years. Payments begin in year 6 through year 30.
- Low Interest Rate – Five (5%) percent simple interest per annum

Events of Acceleration include: sale, or transfer, of property, loan maturity, or when property ceases to be owner-occupied.

Contact person for the two programs listed above is Sandra Amici, Neighborhood Improvement Specialist (714) 741-5330.

## **HUNTINGTON BEACH**

Economic Development Department  
Redevelopment and Housing  
2000 Main St.  
Huntington Beach, CA 92648  
(714) 536-5542  
[www.hbbiz.com](http://www.hbbiz.com)

### **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com)

### **Housing Rehabilitation Loan Program**

The City of Huntington Beach offers housing rehabilitation loans to low-and moderate-income residents to help maintain the quality and safety of their housing. Funds can be used to correct code problems and for general property improvements.

Owners of single family homes can borrow up to \$25,000 at interest rates as low as 3% below the current market rate rounded down to the nearest half-point. For example, if the current interest rate were 8.35%, the city's lowest loan rate would be 5%. Owners of mobile homes, condominiums, or town homes can borrow up to \$15,000. On loans to low-income homeowners, payment can be deferred until the home is sold or transferred. Moderate-income borrowers are required to make monthly payments. To address specific health and safety-related emergency household repairs, low-income homeowners may be able to receive a one-time grant up to \$500.

Owners of apartment buildings may be able to borrow up to \$15,000 per unit to correct code deficiencies, repair damage, and make improvements to either the building or grounds. The residents must be low-income and the amount charge for rent must fall within certain affordability guidelines.

For more information about the Housing Rehabilitation Loan Program, call the Economic Development Department at (714) 536-5542.

### **Inclusionary Housing Program**

The City of Huntington Beach has an inventory of approximately 280 homes that were built and sold at below market prices to moderate-income households. These homes have covenants recorded on title ensuring that affordability restrictions will remain in effect for a period of 30 years. Although there are no new homes currently available for sale under this program, from time to time, existing homes are resold. The following communities in Huntington Beach were developed under the Inclusionary Housing Program: Cape Ann (146 homes), Promenade (80 homes), Greystone Keys (23 homes), Pacific Landing (5 homes), and Pacific Park Villas (25 homes).

When any of the above homes are sold, the City establishes the maximum sales price and requires that the home be sold to a qualified buyer. The maximum sales price is calculated at a level considered affordable to a moderate-income household.

## **IRVINE**

City of Irvine

Amy Urcis, Associate Planner

1 Civic Center Plaza

P.O. Box 19575

Irvine, CA 92623-9575

Amy Urcis ( [aurcis@ci.irvine.ca.us](mailto:aurcis@ci.irvine.ca.us)) at

(949) 724-6546 OR

Cynthia Ricks-Maccotan at (949) 724-6384

[www.cityofirvine.org](http://www.cityofirvine.org)

### **First Time Homebuyer Program**

Down payment loans of up to \$50,000 in the form of a deferred-payment second mortgage will be provided to eligible very low-income and low-income families who otherwise could not qualify for homeownership. The amount of each loan will be conditioned by applicants' income and assets. This second mortgage will accrue at the rate of 3% per annum, simple interest, and have no monthly payments and will not have to be repaid until the buyer's home is sold, transferred, refinanced or rented out, or when the first mortgage is paid off. The buyer has the right to prepay the second mortgage in full at any time together with any accrued interest due.

Applicants shall have sufficient assets to provide a minimum down payment equal to 1% of the purchase price of the home, plus closing costs. City assistance may not be used for mortgage rate buydowns or reductions.

Eligible properties include new construction or existing single-family homes and condominiums located in the City of Irvine. The buyer must occupy

the property as their primary residence. The property must meet local code, termite clearance, lead-based paint and third party inspection required. Eligible households must have an annual income no greater than Irvine's HUD-published income limits for lower-income households based on family size. The applicant must complete a minimum of eight (8) hours of education in a City approved Community Home Buyer Seminar or other first time home buyer training program. The maximum home purchase price allowed is **\$439,755**.

Additional program conditions apply. Approval is subject to compliance with all program conditions and requirements. Funding is limited and subject to availability.

### **Mortgage Credit Certificates**

Please contact Laurie Pernas for funding availability at (714) 834-6009 or email at [laurie.pernas@ocgov.com](mailto:laurie.pernas@ocgov.com). See County of Orange for program description.

### **LA HABRA**

La Habra Department of Planning  
201 East La Habra Blvd.  
La Habra, CA 90631  
(562) 905-9724  
[www.ci.la-habra.ca.us](http://www.ci.la-habra.ca.us)

La Habra Neighborhood Housing Service  
198 West Lincoln Ave.  
Anaheim, CA 92805  
Phone: (714) 490-1250  
Fax: (714) 490-1262  
[www.nhsoc.org](http://www.nhsoc.org)

The affordable housing programs in La Habra are administered by the Neighborhood Housing Services of Orange County. Contact Avelina Rosholt (714) 490-1250 with questions or for information.

### **OC Housing Fund – Second Mortgage Program**

100% financing for first time homebuyers up to \$307,000 with no down payment.

To be eligible, the maximum household income may not exceed 120% of the Orange County area median income. In addition, the buyer must provide a minimum of 3% of the closing cost. Furthermore, the buyer must not have owned a residential property in the past three years. The buyer must occupy the property as a principal residence, and must attend an 8 hour first-time homebuyer seminar offered by NHS. The property may be located anywhere in Orange County.

The maximum loan amount is 25% of the purchase price. The buyer must contribute 3% of the purchase price into the transaction to be used towards closing costs. Interest rate is fixed at 5% for 30 years. The first mortgage loans, fixed conventional loans for 30 years, are made through participating lenders at market rate.

### **IDEA Savings Program**

Individual Development Empowerment Accounts (IDEA) are savings accounts available to individuals for a specific purpose to encourage savings and investing. The savings account helps people in low-income households save money for purchasing their

first home by matching their funds with contributions.

IDEA give people the opportunity to build and accumulate assets, allowing them to become greater participants in economic and community life. This is a 10-month savings program. Participants must attend a one hour Financial Literacy class once a month and open a savings account and make a monthly deposit of at least \$25. At the end of the 10-month period participants receive a three to one match for every dollar they save, up to a maximum grant of \$15,000. After the 10-month savings period participants have 8 months to find a property and close escrow or they lose the match but keep their savings. Borrowers must live in the property for a 5-year period after which the grant is forgiven. Every year 20% (\$3,000) is forgiven. If the borrower chooses to move he/she must repay the balance owed at the time of sale.

## **LA PALMA**

City of La Palma  
City Hall, Planning Division  
7822 Walker Street  
La Palma, CA 90623  
714-690-3300  
[www.cityoflapalma.org](http://www.cityoflapalma.org)

The City of La Palma is not offering homeownership programs at this time (June 2004). Please see the County of Orange program descriptions.

## **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more

information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com)

## **LAGUNA BEACH**

City of Laguna Beach  
505 Forest Avenue  
Laguna Beach, California 92651  
(949) 497-3311  
(949) 497-0771 fax  
[www.lagunabeachcity.net](http://www.lagunabeachcity.net)

Laguna Beach does not currently provide affordable housing programs. However, programs to help seniors meet housing-related payment are organized by various nonprofit organizations in Laguna Beach. For more information contact the Community Services Department at (949) 497-0352.

## **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com)

## **LAGUNA HILLS**

City of Laguna Hills  
Vern Jones - Director  
Community Development  
25201 Paseo de Alicia, Suite 150  
Laguna Hills, CA 92653  
(949) 707-2670  
[www.ci.lagunahills.ca.us](http://www.ci.lagunahills.ca.us)

The City of Laguna Hills is not offering homeownership programs at this time (June 2004). Please see the County of Orange program descriptions.

### **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com)

## **LAGUNA NIGUEL**

City of Laguna Niguel  
Planning Department  
27781 La Paz Road  
Laguna Niguel, CA 92677  
(949) 362-4360  
(949) 362-4340  
[www. ci.laguna-niguel.ca.us](http://www.ci.laguna-niguel.ca.us)

The City of Laguna Niguel is not offering homeownership programs at this time (June 2004). Please see the County of Orange program descriptions.

### **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com)

## **LAGUNA WOODS**

City of Laguna Woods - City Hall  
24264 El Toro Road  
Laguna Woods, CA 92613  
(949) 639-0500  
(949) 639-0591 fax  
[www.lagunawoodscity.org](http://www.lagunawoodscity.org)

The City of Laguna Woods is not offering homeownership programs at this time (May 2004). Please see the County of Orange program descriptions.

### **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com)

## **LAKE FOREST**

City of Lake Forest  
Development Services Department  
23161 Lake Center Drive, Suite 100  
(949) 461-3460  
[www.ci.lake-forest.ca.us](http://www.ci.lake-forest.ca.us)

### **Mortgage Credit Certificates**

Contact Elaine Nagano (949) 461-3471 for information regarding the MCC program.

## **Mortgage Revenue Bonds**

The County awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. (800) 591-3111 for more information.

## **Home Improvement/Rehabilitation Loan Program**

Deferred and low-interest loans to owner-occupants for home improvements and repairs. To be eligible, maximum owner income may not exceed 80% of the county median income. The owner must occupy the property as a principal residence. The repairs must be intended to restore the structural integrity of the building. Beautification repairs do not qualify for this program.

The maximum loan amount is \$7,500 for mobile homes and \$15,000 for free-standing houses. If the owner's income is below 50% of the County median, loans may be deferred with no interest rate. The principal is then due when the property is transferred. If the owner's income is greater than 50% of the median income, and less than 80%, the loan is amortized over 15 years at 3% interest rate.

## **LOS ALAMITOS**

City of Los Alamitos  
3191 Katella Avenue,  
Los Alamitos, CA 90720  
Tel. (562) 431-3538  
Fax. (562) 493-1255  
[www.ci.los-alamitos.ca.us/](http://www.ci.los-alamitos.ca.us/)

The City of Los Alamitos is not offering homeownership programs at this time (May 2004). Please see the County of Orange program descriptions.

### **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com).

### **MISSION VIEJO**

City of Mission Viejo  
Community Development  
Elaine Lister  
200 Civic Center  
Mission Viejo, CA 92691  
(949) 470-3029  
[www. ci.mission-viejo.ca.us](http://www.ci.mission-viejo.ca.us)

### **Mortgage Credit Certificates**

Contact Elaine Lister (949) 470-3053 for information regarding the MCC program or Affordable Housing Applications Inc. (800) 591-3111 for more information.

### **Single-Family Rehabilitation Low Interest and Deferred Payment Loans**

This program offers deferred loans for housing rehabilitation to improve the quality of life for low-income residents.

To be eligible, the property must be owner-occupied and within the city of Mission Viejo. In addition, the owner's income may not exceed 80% of the area's median family income, as determined by HUD.

Eligible improvements include those that rectify a safety hazard, heating, cooling, plumbing, septic, re-roofing and electrical repairs, repairs that restore the structural integrity of the building or fortify the foundation, and beautification repairs that improve the quality of the neighborhood, such as exterior painting. Repairs that are not eligible include cosmetic improvements such as new curtains, furniture, wallpaper, carpeting, and detailed paint-work, and the addition of leisure equipment such as a swimming pool or a patio.

Deferred Payment Loans are available to eligible property owners in amounts up to \$20,000. Grants are available to eligible property owners in emergency situations, in amounts up to \$10,000. In no event shall the combination of loan and grant exceed \$25,000.

## **NEWPORT BEACH**

The City of Newport Beach  
3300 Newport Boulevard  
Newport Beach, CA 92663

**Mailing Address:**

P.O. Box 1768  
Newport Beach, CA 92658-8915  
[www.ci.newport-beach.ca.us](http://www.ci.newport-beach.ca.us)

The City of Newport Beach is not offering homeownership programs at this time (May 2004).

Please see the County of Orange program descriptions.

### **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com).

### **ORANGE**

City of Orange  
Economic Development Department  
230 East Chapman  
Orange, CA 92866  
(714) 288-2580  
[www.cityoforange.org](http://www.cityoforange.org)

### **Mortgage Credit Certificates**

The County awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. (800) 591-3111 for more information.

### **Mortgage Revenue Bonds**

See County of Orange for program description.

### **Home Improvement/Rehabilitation Programs**

This program provides loans to homeowners for home improvements and rehabilitation.

To be eligible, the maximum household income cannot exceed 80% of the area median income. The maximum loan amount is \$25,000, with a 2% interest rate. Deferred loans are due upon sale or

transfer of property, or in 15 years, whichever occurs earlier.

### **Homeowner Rebate Program**

This program offers grants for minor improvements to single-family and mobile homes. To be eligible, the owner's income cannot exceed 80% of the area median income. The maximum grant amount is the lesser of \$1000 or 25% of the project cost for low income households, and the lesser of \$2000 or 50% of the project cost for very-low income households.

### **First-Time Homebuyer Program**

This program provides down-payment assistance loans for low and moderate-income first-time homebuyers. To be eligible, the maximum household income cannot exceed 120% of the area median income; and the buyer must have a good credit history and cannot have owned a home in the past five years. Applicants must be approved prior to entering into escrow. The maximum loan amount is the lesser of \$22,500 or 10% of the purchase price at 5% interest rate. The first five years of interest are forgiven in year six. If the property is sold, transferred, or refinanced before the sixth year, then the interest from the previous years is due. Payments are due from year 6 through 15. The borrower shares a portion of the equity if the home is sold, transferred, or refinanced in years one through ten. The loan is not assumable.

## **RANCHO SANTA MARGARITA**

City Of Rancho Santa Margarita  
Amy Davis, Planning Secretary

30211 Avenida de las Banderas, Suite 101  
Rancho Santa Margarita, CA 92699  
(949) 635-1800

[www.cityofrsm.org](http://www.cityofrsm.org)

Email: [adavis@cityofrsm.org](mailto:adavis@cityofrsm.org)

### **Mortgage Credit Certificates**

The County awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. (800) 591-3111 for more information.

### **Mortgage Revenue Bonds**

See County of Orange for program description.

## **SAN CLEMENTE**

City of San Clemente  
Leslie Davis, Housing Coordinator  
910 Calle Negocio  
San Clemente, CA  
(949) 361-6188  
Email: [davisl@san-clemente.org](mailto:davisl@san-clemente.org)  
[www.ci.san-clemente.ca.us](http://www.ci.san-clemente.ca.us)

### **Single-Family Home Rehab Loan Program**

Funded by Federal Community Development Block Grant (CDBG) funds, this program makes 0% deferred loans and 3% loans of an average of \$25,000 to homeowners with income under 80% area median income. To be eligible, the property must be owner-occupied, and the owner must have sufficient equity to cover the amount of the loan. Loan payments may be deferred for some families, depending on need.

## **SAN JUAN CAPISTRANO**

City of San Juan Capistrano Planning Department  
32400 Paseo Adelanto  
San Juan Capistrano, CA 92675  
(949) 443-6324

Fax: (949) 493-1053

Lynnette Adolphson, Management Analyst II

Email: [ladolphson@sanjuancapistrano.org](mailto:ladolphson@sanjuancapistrano.org)

\_ [www.sanjuancapistrano.org](http://www.sanjuancapistrano.org)

### **Mortgage Credit Certificates**

The County awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. (800) 591-3111 for more information.

### **Mortgage Revenue Bonds**

See County of Orange for program description.

### **Owner-Occupied Housing Rehabilitation Loan Program**

This program offers zero percent interest deferred payment loans of up to \$20,000 for mobile home owners and up to \$30,000 for single-family residences to help cover the cost of housing rehabilitation.

The loan is secured as a lien against the property and repayment is due when the property is sold, transferred, or the owner no longer lives there.

To be eligible, the unit must be owner-occupied in the city of San Juan Capistrano. The household must meet maximum income requirements.

## **First-time Homebuyer Program**

The City's First Time Home Buyer Program offers down payment assistance to low-income first time buyers. The City's funds for this program are nearly depleted. Funds may become available as other loans are paid off, but availability of funding for loans at this time is uncertain.

The city assistance loan is a second trust deed, subordinate to the first mortgage, at 3% simple annual interest. The city loan may be deferred until the property is sold, transferred, or refinanced; or until the owner withdraws equity from the property, no longer lives in the property, or meets the full payment of the first mortgage. The interest rate only becomes 0% after 10 years of compliance. The loan is neither transferable nor assumable.

## **Rental Assistance**

This program is designed to provide second deposits and/or rental payments to very low-income households for two years, in the hopes that they will become self-sufficient by the end of the two years.

To be eligible, the tenant may not have ownership interests in a residential property. The tenant must have short- and long-term goals of self-sufficiency, and must participate in monthly tenant education classes and be willing to do volunteer work. The tenant must be willing to be subject to monthly inspections by the city officer, background checks, and maximum occupancy restrictions. The tenant must also be gainfully employed, and be able to pay their own rent at the end of the two-year program. The program is currently at capacity and will not have openings until approximately September 2005.

## **Little Hollywood Rental Housing**

The city offers affordable two to three bedroom housing units to low-income households. For information or to be added to the waiting list, contact Diane Regier (949) 443-6304.

## **SANTA ANA**

The City of Santa Ana  
Community Development Agency  
Housing and Neighborhood Development Division  
20 Civic Center Plaza, M-37  
Santa Ana, CA 92702  
(714) 667-2250  
[www.ci.santa-ana.ca.us](http://www.ci.santa-ana.ca.us)

## **Mortgage Credit Certificates**

This is a federal program that offers tax credits for mortgage payments to low- and moderate-income first time homebuyers. These tax credits make it easier to qualify for a mortgage loan large enough to purchase a home. Qualified persons interested in buying a home in Santa Ana may be eligible to receive a Certificate.

## **Single Family Rehabilitation Loan Program**

The maximum loan amount is \$75,000. Interest rates are below market, and are set at the time the loan is approved. They are based on household income and the 11<sup>th</sup> District Cost of Funds index. These loans are amortized over a period of 20 to 30 years depending on the borrower's ability to pay. In addition, borrowers may be eligible for a forgivable loan for hazardous substances costs. Under this loan, all costs attributable to remediation of

hazardous substances such as lead based paint in excess of \$2,500 may be forgiven at the time all required work is complete.

In order to be eligible for these loans, borrowers must be the owners of a single family home in the City of Santa Ana, and it must be their principal residence. They must have acceptable credit, and carry homeowner insurance and flood insurance if necessary. Total debt on the property, including the rehabilitation loan, cannot exceed 90% of its after rehabilitation value. Total annual income of the household, meaning all persons using the home as their primary residence, cannot exceed 120% of the area median as determined by the U.S. Department of Housing and Urban Development (HUD).

Owners of single family homes listed on the City's Register of Historical Properties may be eligible for the Historic Properties Restoration Loan Program. These loans are similar to the City's Rehabilitation Loans, but the maximum interest rate is 1%, and they are amortized over 45 years.

### **Mobile Home Loans**

This program is designed to provide loans to very low-income elderly or disabled mobile homeowners for necessary home improvements. To be eligible, the owner's income may not exceed 50% of the area median income as determined by HUD. In addition, the owner must be at least 62 years old or have a long-term physical or mental disability.

The maximum loan amount is \$5,000, and it is forgiven over five years if the owner continues to live in the mobile home.

## **Federal Empowerment Zone Mobile Home Loans**

This program is designed to provide loans to very low-income mobile homeowners living in the City's Federal Empowerment Zone for necessary home repairs. To be eligible, the owner's coach must be in a permitted mobile home park located in the Empowerment Zone, and the owner's income may not exceed 50% of the area median as determined by HUD. The owner need not be at least 62 years old or have a disability. The maximum loan amount is \$7,500, and it is forgiven over five years if the owner continues to live in the mobile home.

## **Residential Rebate Program**

This program offers rebates of up to \$5,000 to single family homeowners to assist them with the cost of certain necessary repairs to their homes. To be eligible, the owner's income may not exceed 120% of the area median income as determined by HUD. The home must be the owner's primary place of residence. Owners must complete an application and the Agency must inspect the property to determine the eligibility of the work items for which the owner wishes to receive a rebate. No work can begin before the Agency approves the work items. The Agency will send a check to the owner after the work has been completed and approved. Owners must submit original receipts to receive the rebate.

For more information on any of these programs, please call the City of Santa Ana at (714) 667-2250.

## **SEAL BEACH**

City of Seal Beach  
211 Eight Street (2nd floor)  
Seal Beach, CA 90740  
(562) 431-2527  
(562) 431-4067 Fax  
[www.ci.seal-beach.ca.us/](http://www.ci.seal-beach.ca.us/)

The City of Seal Beach is not offering homeownership programs at this time (May 2004). Please see the County of Orange program descriptions.

### **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com)

## **STANTON**

City of Stanton  
Department of Community Development  
7800 Katella Ave.  
Stanton, CA 90680-3162  
(714) 379-9222  
[www.ci.staton.ca.us](http://www.ci.staton.ca.us)

### **Mortgage Credit Certificates**

Contact Affordable Housing Applications (800) 591-3111, for more information on the MCC program or Laurie Pernas ([laurie.Pernas@ocgov.com](mailto:laurie.Pernas@ocgov.com)) at (714) 834-6009 to obtain a reservation letter for the MCC program.

## **Mortgage Revenue Bonds**

See County of Orange for program description.

## **VILLA PARK**

City of Villa Park  
17855 Santiago Boulevard  
Villa Park, CA 92861  
(714) 998-1500  
[www.villapark.org](http://www.villapark.org)

The City of Villa Park is not offering homeownership programs at this time (May 2004). Please see the County of Orange program descriptions.

## **Mortgage Credit Certificates**

The County of Orange awards Mortgage Credit Certificates. Please contact Affordable Housing Applications Inc. at (800) 591-3111 for more information or log on to their website at [www.ahahousing.com](http://www.ahahousing.com)

## **WESTMINSTER**

The City of Westminster  
Community Development Agency – Grants & Housing  
8200 Westminster Blvd.  
Westminster, CA 92683  
(714) 898-3311 (714) 898-6101  
Email: [jenniferr@ci.westminster.ca.us](mailto:jenniferr@ci.westminster.ca.us)  
[www.ci.westminster.ca.us](http://www.ci.westminster.ca.us)

### **Mortgage Credit Certificates**

Contact Bill Hunt with Affordable Housing Applications (800) 591-3111, for more information on the MCC program.

### **Mortgage Revenue Bonds**

See County of Orange for program description.

### **Down-payment/Closing-cost Assistance**

This program is designed to assist with down payment or closing-costs for first-time homebuyers. To be eligible, the buyer's income may not exceed 80% of the area median income. The buyer must also contribute 5% of the purchase price.

The maximum loan amount is \$40,000 at an interest rate of 0%. Payments can be deferred for 10 years. In the eleventh year, payments are made until the loan is paid off. The purchase price cannot exceed \$290,390 for a single-family home. (At this time, this program has been unsuccessful due to the increase in the price of homes in Westminster and throughout the county. We are currently in the process of re-designing the program to accommodate these high prices.)

### **Housing Rehabilitation Program**

This program provides loans and grants to owners of mobile or single-family homes for rehabilitation costs. To be eligible, the owner's income may not exceed 80% of the area median income. The owner must also have sufficient equity (at least 30% or more) to cover the amount of the

loan. In addition, the owner must occupy the property as a principal residence.

The maximum loan amount is \$35,000 at 0% interest rate if the owner's income is below 60% of the area median income, and 3% simple interest rate if the owner's income is between 60%-80% of the area median income for Orange County. There are no monthly payments due on these loans but will be paid off in full if the house is sold or changes title.

### **Mobile Home Grants**

Grants of \$5,000 are awarded to mobile homeowners whose income does not exceed 80% of the median income for Orange County. Grants will be forgiven if the homeowner agrees to live in the coach for one year and does not sell the coach, lease, or otherwise change title for one year after the completion of home repairs.

### **YORBA LINDA**

City of Yorba Linda

Pamela Stoker

Community Development Department

P.O. Box 87014

Yorba Linda, CA 92885-8714

(714) 961-7105

Email: [pstoker@yorba-linda.org](mailto:pstoker@yorba-linda.org)

[www.ci.yorba-linda.ca.us](http://www.ci.yorba-linda.ca.us)

### **Mortgage Credit Certificate**

Mortgage Credit Certificates provide a federal tax credit of 15% of the annual mortgage interest paid.

This increases the buyer's net earnings, thus increasing take-home pay and increasing the ability to qualify for, and the amount of mortgage loans.

To be eligible, the property must be a single-family attached or detached home, condominium, or townhouse within the city of Yorba Linda. In addition, the buyer's income may not exceed 80% of the area median income, and the owner must not have owned a home in the past three years. The buyer must occupy the property as a principal residence within 60 days after the MCC has been issued.

Furthermore, the purchase price of the house may not exceed \$358,763 for a new unit or \$250,974 for a resale unit.

### **Mortgage Revenue Bonds**

See County of Orange for program description. There are currently no funds for this program.

### **Mortgage Assistance Program (MAP)**

This program is designed to help low- and moderate-income, first-time homebuyers purchase a home by providing a "silent second" mortgage loan.

Properties that are eligible for this program include any single-family detached home, attached or detached townhouse, or condominium unit within the city of Yorba Linda.

To be eligible, the buyer's income cannot exceed 120% of the area median income, adjusted for family size. The buyer must not have owned a home in the past three years, unless the buyer is a displaced homemaker, a single parent with joint or

full custody of minors, or has been displaced by a redevelopment project and has not yet been relocated. The buyer must also occupy the property as a principal residence, and a participating lender must make a minimum contribution of 5%. Furthermore, the buyer may not have liquid assets that exceed the buyer's portion of the down payment, closing-costs, six month reserves for mortgage payments, plus \$5,000 in emergency funds.

The maximum loan amount is the lesser of \$25,000 or 10% of the purchase price. A participating lender must make the issuance of a first-mortgage home loan, and the buyer must put down at least 5% of their own funds. The MAP is a second mortgage on the home. The buyer thus borrows the MAP amount from the agency in addition to the first mortgage loan amount. If the buyer owns and lives in the home for at least 15 years, the MAP loan will be forgiven, and no payments will be required. If the owner sells, refinances, or transfers the property during the first 15 years, 100% of the MAP loan must be repaid, plus an equity shared percentage based on a sliding scale.

## **ADDITIONAL HOMEBUYER RESOURCES**

### **Affordable Housing Applications, Inc.**

855 Aero Dr., Suite 103  
San Diego, CA 92123  
(800) 591-3111 or (858) 292.3300  
[www.ahahousing.com](http://www.ahahousing.com)

### **Affordable Housing Clearinghouse**

23861 El Toro Road, Suite 401  
Lake Forest, CA 92630  
(949) 859-9255  
(949) 859-8534 FAX

### **California Housing Finance Agency**

1121 L Street, Seventh Floor  
Sacramento, CA 95814  
Phone: (916) 322-3991  
Executive Phone: (916) 324-4638 FAX: (916) 445-3961  
Executive FAX: (916) 324-8640

### **Civic Center Barrio Housing Corporation**

Orange County Homebuyer's Center  
1665 E. 4th St., Suite 210  
Santa Ana, CA, 92701  
Phone: (714) 835-0406  
Fax: (714) 835-7354  
[www.ccbarriohousing.org](http://www.ccbarriohousing.org)

### **The Enterprise Foundation**

10227 Wincopin Circle, Suite 500  
Columbia, MD 21044  
Phone: (410) 964.1230  
Fax: (410) 964.1918  
[www.enterprisefoundation.org](http://www.enterprisefoundation.org)

## **Fair Housing Council of Orange County**

201 S. Broadway  
Santa Ana, California 92701  
(800) 698-FAIR  
[www.fairhousingoc.org/](http://www.fairhousingoc.org/)

## **Fannie Mae Home Buyer Topics**

[www.homebuyingguide.com/products.asp?lang=a](http://www.homebuyingguide.com/products.asp?lang=a)

## **Fannie Mae Homepath**

[www.fanniemae.com/homebuyers/homepath/index.html;jsessionid=XKC0QXEFXKCW4CTFEKISFGAKMURJAI4?p=Homepath](http://www.fanniemae.com/homebuyers/homepath/index.html;jsessionid=XKC0QXEFXKCW4CTFEKISFGAKMURJAI4?p=Homepath)

## **Fannie Mae Resources**

[www.fanniemae.com/homebuyers/resources/index.html?p=Resources](http://www.fanniemae.com/homebuyers/resources/index.html?p=Resources)

## **Federal Home Loan Mortgage Corp. (Freddie Mac)**

8200 Jones Branch Drive  
Mail Stop 295  
McLean, Virginia 22102  
(703) 903-2783  
[www.freddiemac.com/](http://www.freddiemac.com/)

## **Home-Housing Opportunities Made Equal**

6781 Marilyn Dr.  
Huntington Beach, CA 92647  
(714) 313-8699  
[www.homeoc.org](http://www.homeoc.org)

## **Neighborhood Housing Services of Orange County**

198 W. Lincoln Ave.

Anaheim, CA 92805

[www.nhsoc.org/primaryhtml/contact.htm](http://www.nhsoc.org/primaryhtml/contact.htm)

## **Orange County Affordable HomeOwnership Alliance**

[www.ocahoa.org](http://www.ocahoa.org)

## **Southern California Association of Non-Profit Housing**

3345 Wilshire Blvd. Suite 1005

Los Angeles, CA 90010

(213) 480-1249

(213) 480-1788 fax

[www.scanph.org/](http://www.scanph.org/)

## **US Department of Housing and Urban Development**

(888) 827-5605

[www.hud.gov](http://www.hud.gov)

## **Calculators & Credit Counseling**

### **How Much House Can You Afford?**

[www.mortgagecontent.net/scApplication/fanniemaef/affordability.do](http://www.mortgagecontent.net/scApplication/fanniemaef/affordability.do)

### **Understanding Your Credit**

[www.homebuyingguide.com/book.asp?lang=a&book-OD3](http://www.homebuyingguide.com/book.asp?lang=a&book-OD3)

## **Consumer Credit Counseling Service of Orange County**

1920 Old Tustin Ave., Santa Ana, CA 92705

phone: (800) 213-2227 fax: (714) 245-1680

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**County of Orange median income \$74,200\***  
**Effective May 5, 2004**

Family Size	Extremely-Low Income 30%	Very-Low Income 50%	Low Income 80%	Median Income 100%
1	\$15,900	\$26,450	\$40,250	\$51,950
2	\$18,150	\$30,250	\$46,000	\$59,350
3	\$20,400	\$34,000	\$51,750	\$66,800
4	\$22,700	\$37,800	\$57,500	\$74,200
5	\$24,500	\$40,800	\$62,100	\$80,150
6	\$26,300	\$43,850	\$66,700	\$86,050
7	\$28,100	\$46,850	\$71,300	\$92,000
8	\$29,950	\$49,900	\$75,900	\$97,950

\*Please note the Orange County median income is determined by the US Department of Housing and Urban Development (HUD) and subject to change on a yearly basis.