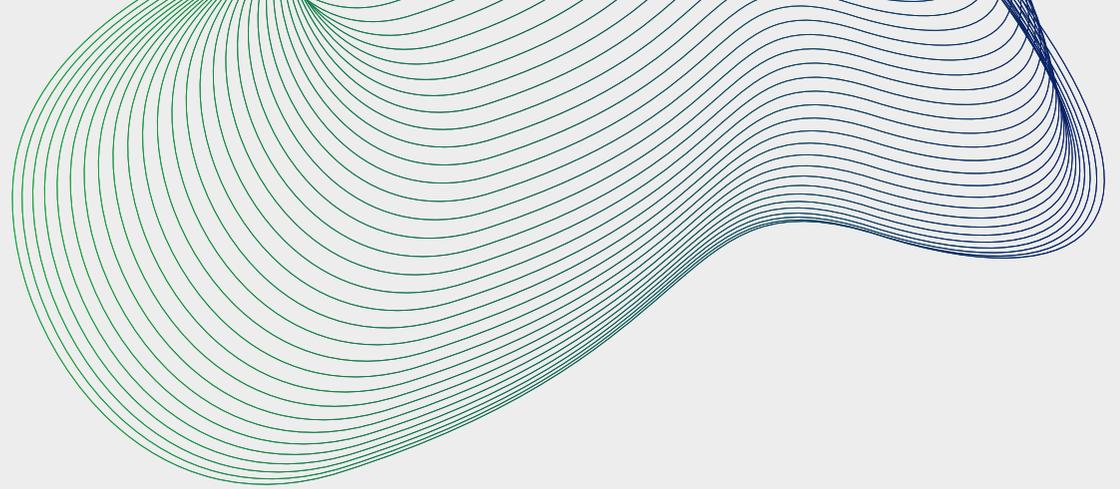


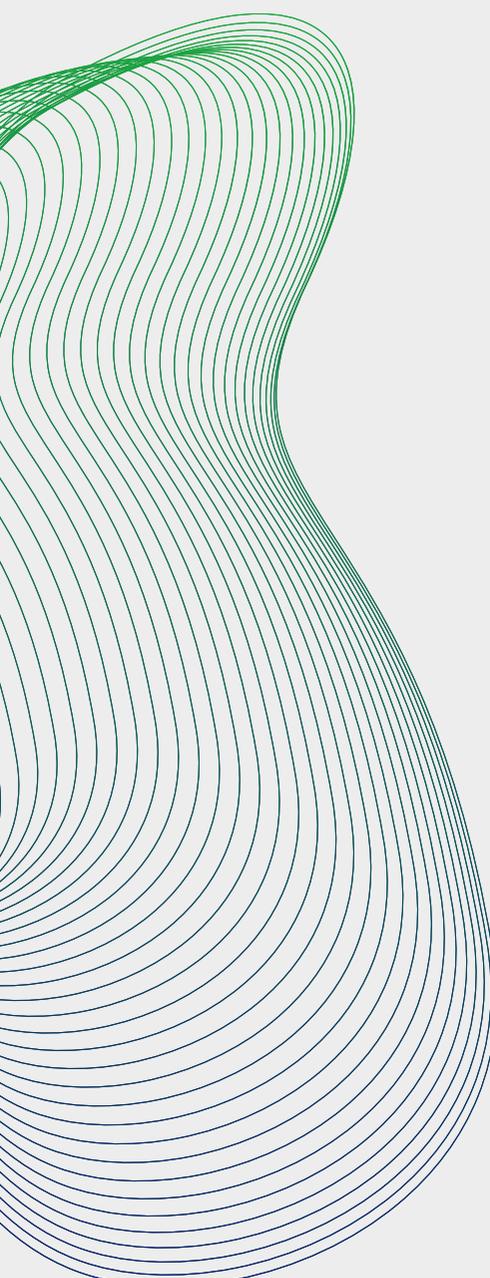
# Down Payment Assistance Program for First Time Homebuyers



# Program Summary



Our down payment assistance program is eligible for residents throughout California! This program could enable you to purchase a home valued up to One million dollars with a fully forgivable second. The 2nd mortgage will be fully forgiven after the 6th. payment has been made. The DPA program allows for & up to 100% of the closing costs covered by the seller/homebuilder of choice.



# Borrower Eligibility

---

To be eligible for the program, the Borrower(s) must meet **only one** of the four following categories outlined to qualify;

- First -Time Home Buyer
- Current/Retired Employment or Volunteer/Non-Paid Member (more details on next slide)
- Income limit of 140% of the county's AMI
- Underserved Census Tract



Any Borrower on the loan application that is a current, retired, volunteer or non -paid employee will qualify. Please see the listed job profiles below:



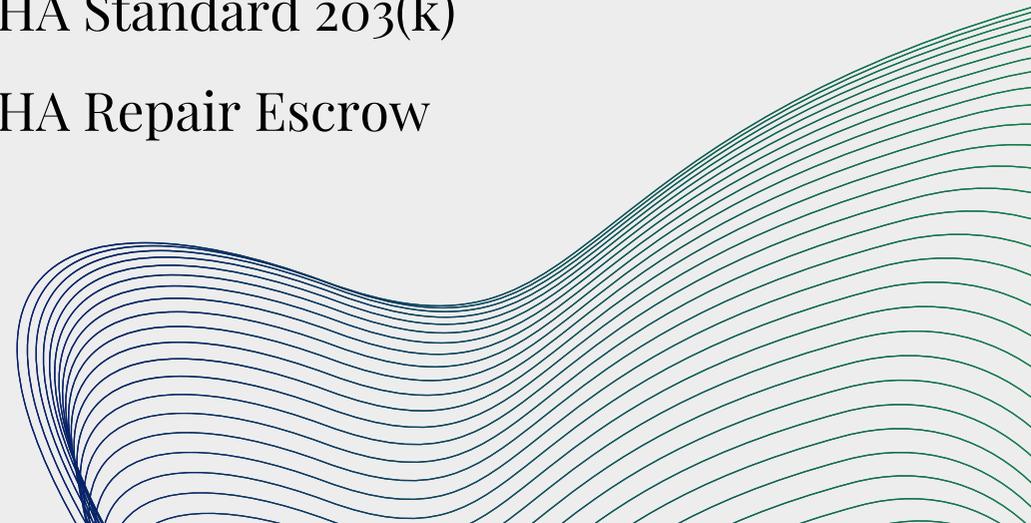
- Military personnel
- First responder, police officer, firefighter, public safety officer, paramedic, emergency medical technician (EMT) or similar
- Educator (Sunday school teacher, tutor, day care provider)
- Medical personnel (nurse, doctor, X-Ray technician, hospital administrator, or similar)
- Civil servant in a Federal, state or local municipality

# Eligible Programs

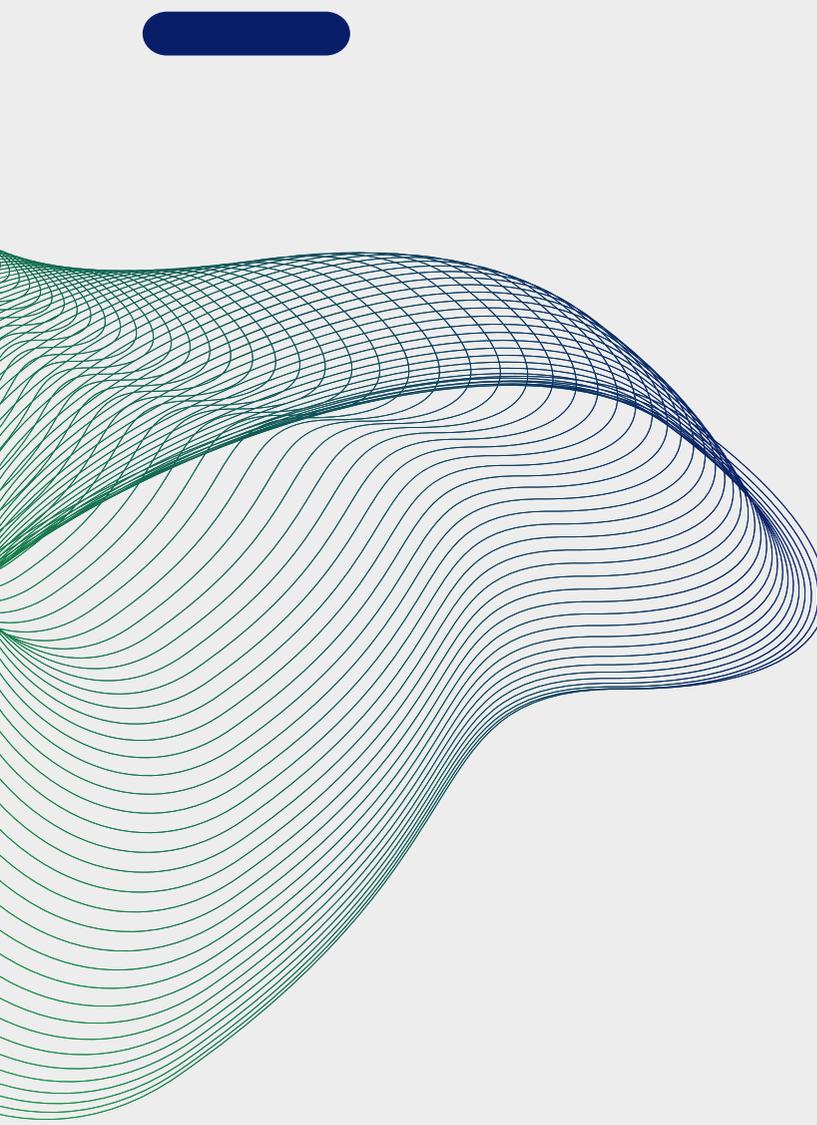
---

The DPA Program can be used in conjunction with:

- FHA 203(b)
- FHA Limited 203(k)
- FHA Standard 203(k)
- FHA Repair Escrow



# Program Parameters



- 620 Minimum Qualifying Credit Score
- 30 year fixed
- Purchase only
- LTV/CLTV/HCLTV
- The maximum limit is 96.50%
- The maximum DTI limit is 48.99%

# Parameters Continued...



## ELIGIBLE TERMS

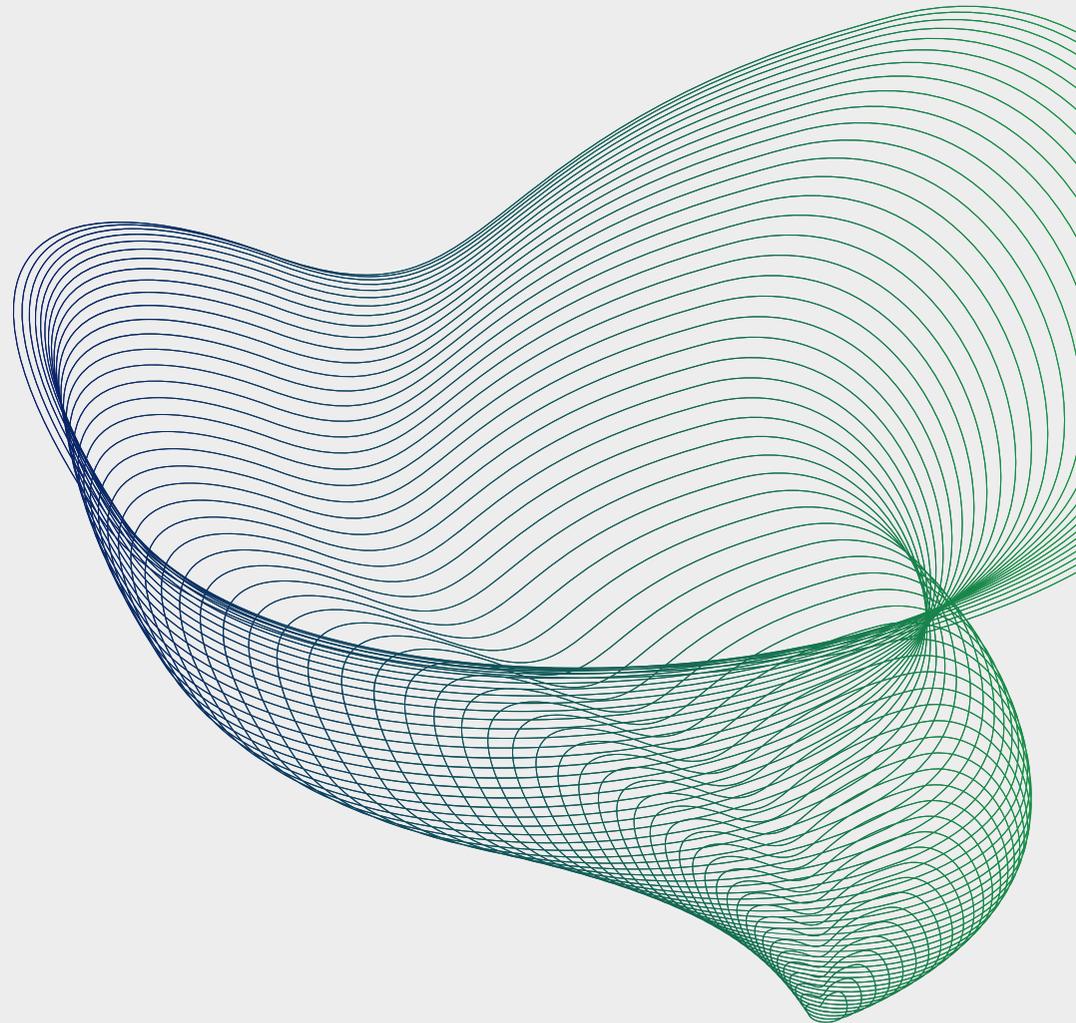
- 30 year fixed

## TRANSACTION TYPES

- Purchase only
- Borrower Paid Comp only

## AUS only & no manual UW

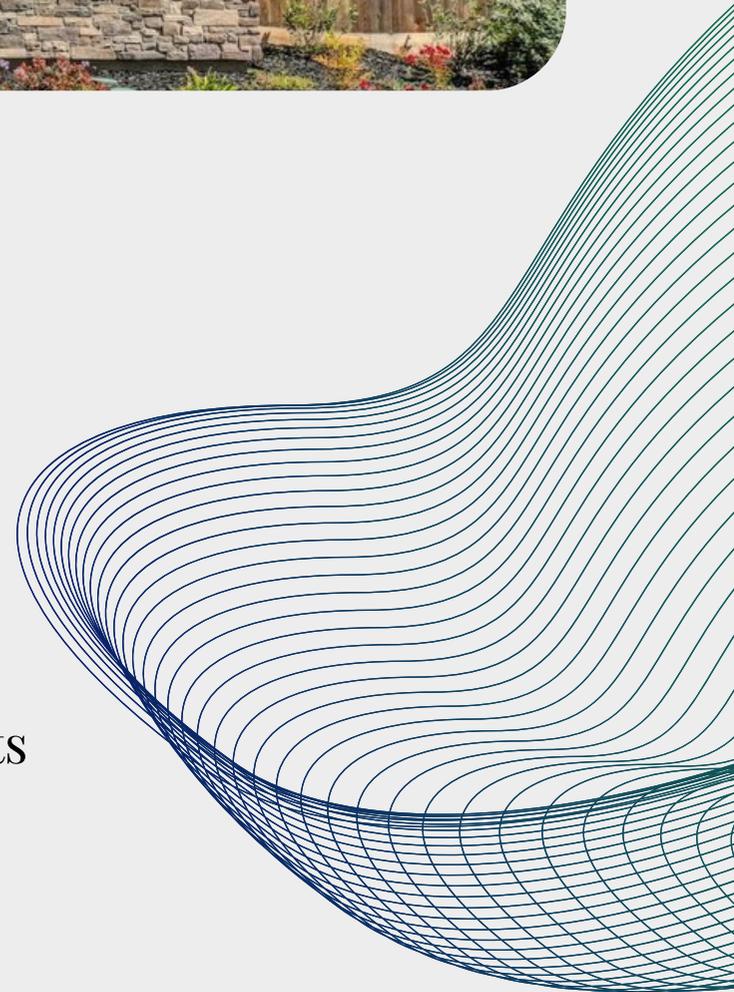
- Approve/Eligible – DU
- Accept – LP





# Property Types

- 1-2 Unit Primary Residence
- Manufactured Housing
  - Singlewide, Multiwide, MH Condo Projects
- FHA HRAP Approved Condos
- PUDs



# DPA Example of a \$600,000 PP

## DPA Purchase

Utilizing FHA Financing  
& Closing Cost credits



Purchase Price  
\$600,000



Down Payment 3.5 %  
est. (\$21,000)

Typically 100% of the  
funds required are  
covered by DPA



Closing Costs  
est. (\$25,106.30) Sellers closing  
costs credit \$25,106.30



Total Closing Costs Required at Closing = \$ 0

## Traditional FHA

Financing without DPA  
& Closing Cost Credits



Purchase Price  
\$600,000



Down Payment 3.5 %  
est. (\$21,000)



Closing Costs  
est. (\$25,106.30) Sellers closing  
costs credit \$25,106.30



Total Closing Costs Required at Closing = \$ 46,106.30



# Contact Us



[www.citizensfinancial.co](http://www.citizensfinancial.co) | NMLS #1401042



707.800.6047 | [info@citizensfinancial.co](mailto:info@citizensfinancial.co)



Vacaville | Fairfield | Long Beach | Upland

