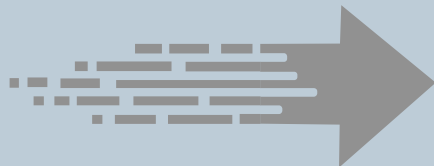






FIRST TIME HOME BUYERS PROGRAM

Down payment assistance of up to \$100,000 gap financing


(MUST MEET ELIGIBILITY REQUIREMENTS)



CONTACT US

 (209) 668-5610
TDD  (800) 735-2929

 hps@turlock.ca.us

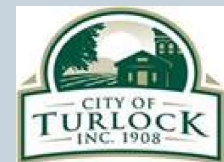
 156 S. Broadway, Suite 140
Turlock, CA 95380



Housing Program Services Division



FIRST TIME HOME BUYERS PROGRAM



www.cityofturlock.org

PROGRAM REQUIREMENTS

Household income at or below 80% of the median area income for Stanislaus County (Based on combined household gross income).

Contribute a minimum of \$5,000. Funds must be available at time of application and have been seasoned for a minimum of 3 months.

Must have Good credit.

Qualify for a current market rate first mortgage with a lender of your choice that accepts our First Time Homebuyer Program.

Must have not owned a home within the last three years and must occupy the purchased property as your primary residence.

Property must be within the city limits and vacant or owner occupied. Excludes County Pockets.

Property must not exceed the HUD purchase price limit for single family dwelling.

LOAN REPAYMENT

No monthly payments are required.

The Loan will accrue at 0% interest for the first 15 years and 2% simple interest during the last 15 years.

The total amount of the loan plus any accrued interest becomes due and payable when the property is sold, rented, no longer occupied by the primary borrower or 30 year maturity date whichever occurs first. There are no prepayment penalties



Income Limits Table

Number in Household	80% of Median Income for Stanislaus County
1	\$55,200
2	\$63,050
3	\$70,950
4	\$78,800
5	\$85,150
6	\$91,450
7	\$97,750
8	\$104,050

(HUD CDBG Limits June 2025
Subject to Change)

DOCUMENTS NEEDED

Current California Identification or Driver's License and Social Security Card.

Last three years tax returns (including W-2/1099 forms) or IRS Exemption letter

Last two recent months pay stubs. Other proof of income for adult household members.

Last three months bank statement for all open accounts (all pages) Showing a minimum balance of \$5,000 including the bank name, address, phone number and account number.

Written list of all your creditors showing the balance due and monthly payments to each.

Housing Counseling Certificate. First Time Home Buyer counseling course by a HUD certified housing counseling agency.

