



FIRST TIME HOMEBUYER PROGRAMS

The Down Payment Assistance Programs began in the City of Napa approximately 15 years ago. The programs are funded through grant funds from the State of California's Department of Housing and Community Development.

HOME PROGRAM CRITERIA:

- ❖ Gross annual Income does not exceed 80% of the median income for Napa County, adjusted for family size.
- ❖ City will loan up to 30% of purchase price.
- ❖ 30 year loan, deferred payments for the 30 years.
- ❖ Appreciation share paid at time of payoff or sale of home.
- ❖ Funds can be used to purchase homes within the city limits of Napa.
- ❖ Purchase price limit, \$532,000
- ❖ Buyer must have 3% of purchase price as their share of the transaction. (Cannot include seller credits).
- ❖ Buyer must be able to qualify for a fixed rate mortgage loan.
- ❖ Buyers cannot have owned a home within the last three years.
- ❖ The property must be owner-occupied or vacant at least 90 days prior to the purchase agreement being presented.
- ❖ Home must pass Housing Quality Standards inspection.
- ❖ Loan is a second mortgage behind a first mortgage loan.
- ❖ Attend first time homebuyer workshop.

CALHOME PROGRAM CRITERIA:

- ❖ Gross Annual Income does not exceed 80% of the median income for Napa County, adjusted for family size.
- ❖ Funds can be used to purchase homes within the city limits of Napa.
- ❖ Purchase price of the home cannot exceed \$489,250.
- ❖ Buyer must be able to qualify for a fixed rate mortgage loan.
- ❖ Maximum loan amount \$35,000.
- ❖ 3% simple interest rate, deferred payments.
- ❖ Term of loan: 30 years
- ❖ Buyer must have 3% of purchase price as their share of the transaction. (Cannot include seller credits).
- ❖ Buyers cannot have owned a home within the last three years.
- ❖ The property must be owner-occupied or vacant at least 90 days prior to the purchase agreement being presented.
- ❖ Home must pass Housing Quality Standards inspection.
- ❖ Loan is a second or third mortgage behind a first mortgage loan.
- ❖ Attend first time homebuyer workshop.

**ANNUAL INCOME
LIMIT**

Persons Per Household	80% Median Income
1	45,100
2	51,550
3	58,000
4	64,400
5	69,600
6	74,750
7	79,900
8	85,050

If you would like further information regarding these programs, please contact Andrea Clark at 257-9254 or by email at: aclark@cityofnapa.org.