



CITY OF SANTA ANA

Housing and Neighborhood Development Division 20 Civic Center Plaza, Third Floor, Santa Ana, CA 92702

NEIGHBORHOOD STABILIZATION DOWNPAYMENT ASSISTANCE PROGRAM

The City of Santa Ana is offering downpayment assistance loans to low- and moderate-income households to purchase a foreclosed home. The City will loan up to 10% of the sales price or \$40,000, whichever is lower, to eligible homebuyers.

Eligibility Requirements:

- An eligible property must be a foreclosed property or in the short-sale process
- Applicants must be income qualified based on family size
- Borrowers must qualify for a conventional first mortgage loan and provide loan approval verification
- An application for downpayment assistance must be completed and approved prior to closing escrow
- 3% downpayment and closing costs from homebuyer

Homebuyer Counseling

- 8 hours required
- Must be done prior to purchase of a home
- HUD-Approved Homebuyer Counseling Agency

Loan Terms

- 0% Interest
- 30 years Deferred
- No prepayment penalties
- Owner-Occupied

For more information and an application, please contact:

City of Santa Ana Housing and
Neighborhood Development Division
20 Civic Center Plaza, Third Floor
Santa Ana, CA
(714) 667-2250

<http://www.santa-ana.org/cda/Home.asp>

Income Requirements

Family Size	Maximum Income
1	\$78,100
2	\$89,300
3	\$100,450
4	\$111,600
5	\$120,550
6	\$129,450

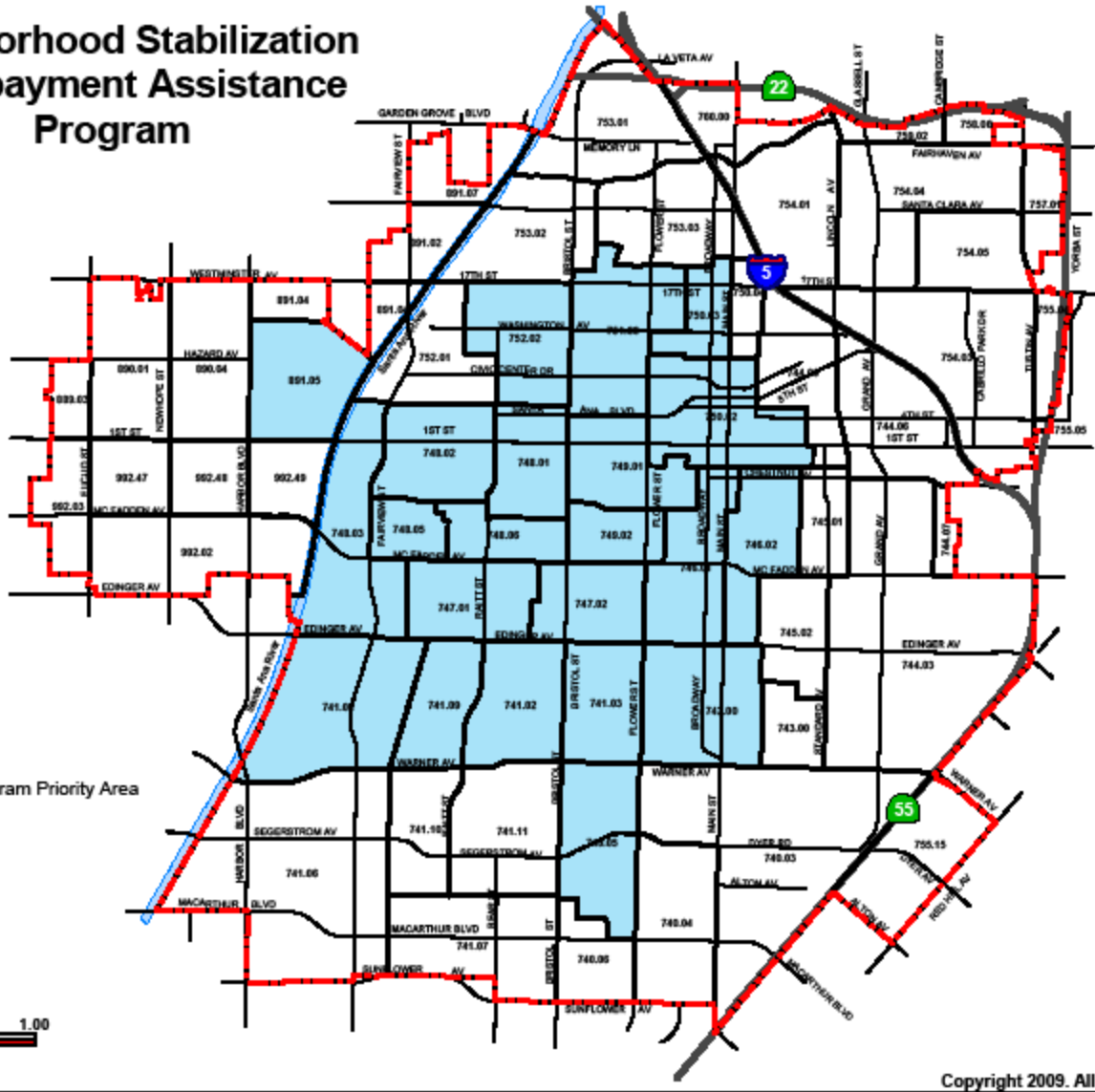




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Neighborhood Stabilization Downpayment Assistance Program



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