



# 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

### Income Requirements

Family Size	Maximum Income (Effective 6/26/10)
1	\$78,050
2	\$89,200
3	\$100,350
4	\$111,500
5	\$120,400
6	\$129,300

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>





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