



CITY OF SANTA ANA

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

HOMEOWNERSHIP PROGRAM (NSP – ANR HOMES)

NSP homes are previously foreclosed, rehabilitated homes that will be sold to qualified families. People wishing to purchase one of these homes must meet the eligibility requirements below:

Eligibility Requirements

- Applicants must be income qualified based on family size
- Borrowers must qualify for a conventional first mortgage loan and provide loan approval verification
- Minimum of 3% of purchase price for downpayment and closing costs from homebuyer

Income Requirements

Family Size	Maximum Income for 80% homes (Effective 6/26/10)
1	\$52,050
2	\$59,450
3	\$66,900
4	\$74,300
5	\$80,250
6	\$86,200

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

Homebuyer Counseling

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

Loan Terms

- 3% Interest
- 45 years Deferred
- No prepayment penalties
- All interest forgiven after 45 years
- Owner-occupied

Additional Information

- Must be pre-Qualified with Bank of America
- First Mortgage can be from any Lender
- Homeowners will be selected by lottery when there are multiple qualified homebuyers

For more information please contact:

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

A current listing of available homes for sale can be found at:

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





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First Mortgage Funding And Lottery Disclosure Statement

I acknowledge that the Homeownership Program from the City of Santa Ana requires me to get pre-qualified for a first mortgage by Bank of America. I further acknowledge that the pre-qualification approval from Bank of America does not require me to obtain my first mortgage financing with Bank of America. I understand that I have the option to obtain a 30-year, fixed rate mortgage with any lender that I choose as long as my loan meets program requirements.

The homeowner will be selected by lottery when there are multiple qualified homebuyers.

Applicant 1 – Signature

Date

Applicant 1 – Print Name

Applicant 2 – Signature

Date

Applicant 2 – Print Name

Property Address

