



Homeownership Program Bulletin

February 26, 2003

Program Bulletin #2003-05

To: CalHFA Approved Lenders

SCHOOL FACILITY FEE DOWN PAYMENT ASSISTANCE PROGRAM

This bulletin is to announce the renewed availability of the School Facility Fee Down Payment Assistance Program. Proposition 46, the Housing and Emergency Shelter Trust Fund Act of 2002, passed by the voters in November, 2002 has provided \$47.5 million for the program. The School Facility Fee Down Payment Assistance Program is a grant program that provides assistance to buyers of newly constructed homes throughout California.

Effective immediately, the School Facility Fee Down Payment Assistance Program is available to provide qualified homebuyers assistance with the purchase of their newly constructed home. Eligible applicants will receive either a partial or full rebate of the school facility fees paid by the builder, depending on which program they qualify for. The assistance can be used for down payment, closing costs, or any costs associated with the buyer's first mortgage loan, subject to acceptance by the mortgage lender or the mortgage insurer.

This program may be combined with a CalHFA or non-CalHFA conventional or government first mortgage loan and can be accessed by any lender.

The assistance will be in the form of a grant, not a loan. If the homebuyer owner occupies their home for five years, the full amount of the grant is forgiven. If the home is owner-occupied less than five years, the grant must be repaid on a pro rata basis.

Program Description

Homebuyers may choose from one of two programs. They should select the program that will benefit them the most. The two programs available are:

Program #1 – Economically Distressed Area

This is a down payment assistance program that will provide for the needs of homebuyers of newly constructed single family homes or condominiums in economically distressed counties. Interested applicants must be purchasing a newly constructed home with a building permit issued on or after January 1st, 2002; the home must be within an eligible designated economically distressed county; and sales price of home must be within School Facility Fee Program maximum sales price limits for that county. Eligible counties along with maximum

sales price limits are listed below. Under Program #1 applicants are not required to be first-time homebuyers. Assistance will be calculated based on a portion of the eligible school facility fees paid by the builder.

Eligible counties & maximum sales price limits:

<u>County</u>	<u>Sales Price Limits</u>	<u>County</u>	<u>Sales Price Limits</u>
Butte	\$280,910	Merced	\$217,140
Fresno	\$237,720	Monterey	\$424,515
Imperial	\$242,655	San Joaquin	\$311,360
Kern	\$221,480	Shasta	\$227,675
Kings	\$202,230	Stanislaus	\$250,530
Madera	\$195,790	Tulare	\$203,210

Program #2 – First-time Homebuyer - Moderate Income Limits

This is a down payment assistance program designed to meet the needs of moderate-income, first-time homebuyers of newly constructed single family homes or condominiums. Interested applicants must be purchasing a new home with a building permit issued on or after January 1st, 2002; be first-time homebuyers; and be within program moderate-income limits (see attached). Assistance will be calculated by using the total eligible school facility fees paid by the builder.

Application Process for Programs #1 and #2

Interested homebuyers must complete a School Facility Fee Application Package and submit it directly to CalHFA for processing. Homebuyers may need the assistance of their lender or builder/developer in completing and gathering necessary documentation required for application.

Application packages with instructions are available by calling 1-800-323-8718 or are on our website at www.calhfa.ca.gov.

Questions regarding this Bulletin should be directed to CalHFA, School Facility Fee Down Payment Assistance Program, at 1121 L Street, 7th Floor, Sacramento, CA 95814; by phone (916) 324-8088; by fax (916) 324-6589, by e-mail at homeownership@calhfa.ca.gov or visit CalHFA's website at: www.calhfa.ca.gov

Attachment

Program #2
First-Time Homebuyer-Moderate Income Limits

Effective 02/26/03

<u>COUNTY/PERSONS</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
ALAMEDA	\$ 62,600	\$ 71,500	\$ 80,450	\$ 89,400	\$ 96,550	\$ 103,700	\$ 110,850	\$ 118,000
ALPINE	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
AMADOR	\$ 35,700	\$ 40,800	\$ 45,900	\$ 51,000	\$ 55,100	\$ 59,150	\$ 63,250	\$ 67,300
BUTTE	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
CALAVERAS	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
COLUSA	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
CONTRA COSTA	\$ 62,600	\$ 71,500	\$ 80,450	\$ 89,400	\$ 96,550	\$ 103,700	\$ 110,850	\$ 118,000
DEL NORTE	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
EL DORADO	\$ 48,150	\$ 55,000	\$ 61,900	\$ 68,750	\$ 74,250	\$ 79,750	\$ 85,250	\$ 90,750
FRESNO	\$ 33,850	\$ 38,700	\$ 43,500	\$ 48,350	\$ 52,200	\$ 56,100	\$ 59,950	\$ 63,800
GLENN	\$ 33,800	\$ 38,600	\$ 43,450	\$ 48,250	\$ 52,100	\$ 55,950	\$ 59,850	\$ 63,700
HUMBOLDT	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
IMPERIAL	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
INYO	\$ 35,350	\$ 40,400	\$ 45,450	\$ 50,500	\$ 54,550	\$ 58,600	\$ 62,600	\$ 66,650
KERN	\$ 33,850	\$ 38,700	\$ 43,500	\$ 48,350	\$ 52,200	\$ 56,100	\$ 59,950	\$ 63,800
KINGS	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
LAKE	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
LASSEN	\$ 34,500	\$ 39,450	\$ 44,350	\$ 49,300	\$ 53,250	\$ 57,200	\$ 61,150	\$ 65,100
LOS ANGELES	\$ 46,250	\$ 52,900	\$ 59,500	\$ 66,100	\$ 71,400	\$ 76,700	\$ 81,950	\$ 87,250
MADERA	\$ 33,850	\$ 38,700	\$ 43,500	\$ 48,350	\$ 52,200	\$ 56,100	\$ 59,950	\$ 63,800
MARIN	\$ 72,300	\$ 82,650	\$ 92,950	\$ 103,300	\$ 111,550	\$ 119,850	\$ 128,100	\$ 136,350
MARIPOSA	\$ 36,050	\$ 41,200	\$ 46,350	\$ 51,500	\$ 55,600	\$ 59,750	\$ 63,850	\$ 68,000
MENDOCINO	\$ 34,850	\$ 39,850	\$ 44,800	\$ 49,800	\$ 53,800	\$ 57,750	\$ 61,750	\$ 65,750
MERCED	\$ 33,100	\$ 37,850	\$ 42,550	\$ 47,300	\$ 51,100	\$ 54,850	\$ 58,650	\$ 62,450
MODOC	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
MONO	\$ 38,650	\$ 44,150	\$ 49,700	\$ 55,200	\$ 59,600	\$ 64,050	\$ 68,450	\$ 72,850
MONTEREY	\$ 45,200	\$ 51,650	\$ 58,100	\$ 64,550	\$ 69,700	\$ 74,900	\$ 80,050	\$ 85,200
NAPA	\$ 48,050	\$ 54,900	\$ 61,800	\$ 68,650	\$ 74,150	\$ 79,650	\$ 85,150	\$ 90,600
NEVADA	\$ 42,900	\$ 49,050	\$ 55,150	\$ 61,300	\$ 66,200	\$ 71,100	\$ 76,000	\$ 80,900
ORANGE	\$ 63,500	\$ 72,550	\$ 81,650	\$ 90,700	\$ 97,950	\$ 105,200	\$ 112,450	\$ 119,700
PLACER	\$ 48,150	\$ 55,000	\$ 61,900	\$ 68,750	\$ 74,250	\$ 79,750	\$ 85,250	\$ 90,750
PLUMAS	\$ 33,600	\$ 38,400	\$ 43,200	\$ 48,000	\$ 51,850	\$ 55,700	\$ 59,500	\$ 63,350
RIVERSIDE	\$ 42,250	\$ 48,300	\$ 54,300	\$ 60,350	\$ 65,200	\$ 70,000	\$ 74,850	\$ 79,650
SACRAMENTO	\$ 48,150	\$ 55,000	\$ 61,900	\$ 68,750	\$ 74,250	\$ 79,750	\$ 85,250	\$ 90,750
SAN BENITO	\$ 51,150	\$ 58,500	\$ 65,800	\$ 73,100	\$ 78,950	\$ 84,800	\$ 90,650	\$ 96,500
SAN BERNARDINO	\$ 42,250	\$ 48,300	\$ 54,300	\$ 60,350	\$ 65,200	\$ 70,000	\$ 74,850	\$ 79,650
SAN DIEGO	\$ 50,450	\$ 57,700	\$ 64,900	\$ 72,100	\$ 77,850	\$ 83,650	\$ 89,400	\$ 95,150
SAN FRANCISCO	\$ 72,300	\$ 82,650	\$ 92,950	\$ 103,300	\$ 111,550	\$ 119,850	\$ 128,100	\$ 136,350
SAN JOAQUIN	\$ 39,900	\$ 45,600	\$ 51,300	\$ 57,000	\$ 61,550	\$ 66,100	\$ 70,700	\$ 75,250
SAN LUIS OBISPO	\$ 42,250	\$ 48,300	\$ 54,300	\$ 60,350	\$ 65,200	\$ 70,000	\$ 74,850	\$ 79,650
SAN MATEO	\$ 72,300	\$ 82,650	\$ 92,950	\$ 103,300	\$ 111,550	\$ 119,850	\$ 128,100	\$ 136,350
SANTA BARBARA	\$ 47,700	\$ 54,500	\$ 61,350	\$ 68,150	\$ 73,600	\$ 79,050	\$ 84,500	\$ 89,950
SANTA CLARA	\$ 80,650	\$ 92,150	\$ 103,700	\$ 115,200	\$ 124,400	\$ 133,650	\$ 142,850	\$ 152,050
SANTA CRUZ	\$ 57,950	\$ 66,250	\$ 74,500	\$ 82,800	\$ 89,400	\$ 96,050	\$ 102,650	\$ 109,300
SHASTA	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
SIERRA	\$ 33,450	\$ 38,200	\$ 43,000	\$ 47,750	\$ 51,550	\$ 55,400	\$ 59,200	\$ 63,050
SISKIYOU	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
SOLANO	\$ 48,050	\$ 54,900	\$ 61,800	\$ 68,650	\$ 74,150	\$ 79,650	\$ 85,150	\$ 90,600
SONOMA	\$ 53,250	\$ 60,900	\$ 68,500	\$ 76,100	\$ 82,200	\$ 88,300	\$ 94,350	\$ 100,450
STANISLAUS	\$ 39,050	\$ 44,650	\$ 50,200	\$ 55,800	\$ 60,250	\$ 64,750	\$ 69,200	\$ 73,650
SUTTER	\$ 33,000	\$ 37,700	\$ 42,450	\$ 47,150	\$ 50,900	\$ 54,700	\$ 58,450	\$ 62,250
TEHAMA	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
TRINITY	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
TULARE	\$ 32,950	\$ 37,650	\$ 42,350	\$ 47,050	\$ 50,800	\$ 54,600	\$ 58,350	\$ 62,100
TUOLUMNE	\$ 34,700	\$ 39,650	\$ 44,600	\$ 49,550	\$ 53,500	\$ 57,500	\$ 61,450	\$ 65,400
VENTURA	\$ 62,750	\$ 71,700	\$ 80,700	\$ 89,650	\$ 96,800	\$ 104,000	\$ 111,150	\$ 118,350
YOLO	\$ 47,900	\$ 54,700	\$ 61,550	\$ 68,400	\$ 73,850	\$ 79,350	\$ 84,800	\$ 90,300
YUBA	\$ 33,000	\$ 37,700	\$ 42,450	\$ 47,150	\$ 50,900	\$ 54,700	\$ 58,450	\$ 62,250