

## RIVERSIDE COUNTY HOMEOWNERSHIP ASSISTANCE PROGRAMS

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(951) 955-3389 [www.rchomelink.com](http://www.rchomelink.com)

	NSHP	RHP	MCC	FTHB
<b>Assistance</b>	20% purchase price assistance plus optional repair component not to exceed \$75,000 total (Min. \$1500 repair assistance)	20% of the purchase price for down payment not to exceed \$75,000	15% of the interest on the first mortgage used as tax credit (may be considered in calculating DTI for underwriting 1 <sup>st</sup> TD)	20% of the purchase price for down payment not to exceed \$75,000
<b>Property Location</b>	Specific Target Areas in Participating Cities and Unincorporated Areas (See Chart)	Unincorporated Areas & County Redevelopment Project Areas (See Chart)	All areas within Riverside County <u>Excluding</u> Banning, Rancho Mirage, Palm Desert & Indian Wells	Unincorporated areas & Cooperating Cities <u>Excluding</u> Calimesa, Coachella, Corona, Hemet, Indio, Moreno Valley, Palm Desert, Palm Springs, Perris, Rancho Mirage, Riverside
<b>First Time Buyer Requirement</b>	Yes	Yes	Yes – Non MCC Target area No- MCC Target Area (See Chart)	Yes
<b>Max Purchase Price</b>	\$292,686	\$292,686	Outside Target Area: \$450,000 Inside Target Area: \$550,000	\$292,686
<b>Appraisal Restrictions</b>	Purchase price must be 1% below appraised value	Appraised value cannot exceed maximum purchase price	No requirement	Appraised value cannot exceed maximum purchase price
<b>Eligible Property Types</b>	Foreclosures Only Single family, condo, manufactured home	Single Family, condo or <u>new</u> manufactured home	Single family, condo, manufactured home	Single family, condo or <u>new</u> manufactured
<b>Current Occupancy Status of Property</b>	* Restrictions Apply if property is or was tenant occupied	* Restrictions Apply if property is or was tenant occupied	No requirement	* Restrictions Apply if property is or was tenant occupied
<b>Age of Property</b>	Must be 1979 or newer	No requirement	No requirement	No requirement
<b>Pool or Spa (in ground)</b>	Allowed	Not Allowed	Allowed	Not Allowed
<b>Minimum Number of Bedrooms</b>	No Requirement	2	No Requirement	2
<b>Occupancy standard 2 per room plus 1</b>	Applies	Applies	No requirement	Applies
<b>Funding Availability</b>	Available first come first served	Available first come first served	Available first come first served	Available first come first served
<b>Status of Program</b>	Funds subject to availability	On-going until funds exhausted	On-going until credit exhausted	On-going until funds exhausted

Revised 9/20/10

1

The above information is for reference only and does not constitute entirety of program guidelines and requirements. Please refer to program guidelines for complete details. Guidelines subject to change without notice.

