# RIVERSIDE COUNTY HOMEOWNERSHIP ASSISTANCE PROGRAMS

**5555 Arlington Avenue, Riverside, CA 92504**
**(951) 343-5469  www.rchomelink.com**

| | NSHP | MCC | FTHB |
|---|---|---|---|
| **Assistance** | 20% purchase price assistance plus optional repair component not to exceed $75,000 total (Min. $1500 repair assistance) | 15% of the interest on the first mortgage used as tax credit (may be considered in calculating DTI for underwriting 1$^{st}$ TD) | 20% of the purchase price for down payment not to exceed $75,000 |
| **Property Location** | Specific Target Areas in Participating Cities and Unincorporated Areas (See Chart) | All areas within Riverside County Excluding Desert Hot Springs, Indian Wells, Jurupa Valley, Menifee, & Rancho Mirage | Unincorporated areas & Cooperating Cities Excluding Calimesa, Cathedral City, Corona, Hemet, Indio, Lake Elsinore, Menifee, Moreno Valley, Palm Desert, Palm Springs, Perris, Rancho Mirage, Riverside & Temecula |
| **First Time Buyer Requirement** | Yes | Yes – Non MCC Target area No- MCC Target Area (See Chart) | Yes |
| **Max Purchase Price** | $292,686 | Outside Target Area: $450,000 Inside Target Area: $550,000 | $292,686 |
| **Appraisal Restrictions** | Purchase price must be 1% below appraised value | No requirement | Appraised value cannot exceed maximum purchase price |
| **Eligible Property Types** | Foreclosures Only Single family, condo, manufactured home | Single family, condo, manufactured home | Single family, condo or new manufactured |
| **Current Occupancy Status of Property** | * Restrictions Apply if property is or was tenant occupied | No requirement | * Restrictions Apply if property is or was tenant occupied |
| **Age of Property** | Must be 1979 or newer | No requirement | No requirement |
| **Pool or Spa (in ground)** | Allowed | Allowed | Not Allowed |
| **Minimum Number of Bedrooms** | No Requirement | No Requirement | 2 |
| **Occupancy standard 2 per room plus 1** | Applies | No requirement | Applies |
| **Funding Availability** | Available first come first served | Available first come first served | Available first come first served |
| **Status of Program** | Suspended as of September 10, 2012 | On-going until credit exhausted | On-going until funds exhausted |

Revised 2/4/2013

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.

| Household SIZE | NSHP | FTHB | MCC Outside Target Area | MCC Inside Target Area |
|---|---|---|---|---|
| **INCOME LIMITS** | | | | |
| **1** | $53,500 | $35,700 | $69,600 | $83,520 |
| **2** | $61,150 | $40,800 | | |
| **3** | $68,800 | $45,900 | $80,040 | $97,440 |
| **4** | $76,450 | $50,950 | | |
| **5** | $82,550 | $55,050 | | |
| **6** | $88,650 | $59,150 | | |
| **7** | $94,800 | $63,200 | | |
| **8** | $100,900 | $67,300 | | |

## NSHP
## PROPERTY LOCATION REQUIREMENTS

Property must be located in specific locations within the following target areas only: Banning, Beaumont, Blythe, Canyon Lake, Cathedral City, Desert Hot Springs, East Hemet, Eastvale, French Valley, Highgrove, Home Gardens, Indio, Lake Elsinore, Lakeland Village/Wildomar, Menifee, Murrieta, Norco, Perris, Rubidoux, San Jacinto, Temecula, Temescal Canyon, Thousand Palms. To determine if a property is in an eligible location go to:
http://apps.rivcoeda.org/NSPTargetAreas/

## MCC
## TARGET AREAS

Specific Census Tracts within the Cities of  Beaumont, Blythe, Coachella, Corona, Desert Hot Springs, Hemet, Homeland, Indio, Lake Elsinore, La Quinta, Mead Valley, Mecca, Moreno Valley, Palm Springs, Perris and Riverside. For Target census tract numbers go to:
http://www.rivcoeda.org/Default.aspx?tabid=1197&language=en-US.

*If a tenant/renter occupied the property the seller must have provided 90 day's written notice to vacate to the tenant at least 90 days prior to the initial offer to purchase. Other restrictions may apply- see program full guidelines.

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