



# RIVERSIDE COUNTY HOMEOWNERSHIP ASSISTANCE PROGRAMS

5555 Arlington Avenue, Riverside, CA 92504

(951) 343-5469 [www.rchomelink.com](http://www.rchomelink.com)

July 2017 – June 2018



	<b>FTHB</b>	<b>DPAP</b>	<b>MCC</b>
<b>Assistance</b>	20% of the purchase price for down payment not to exceed \$75,000	25% of the purchase price for 80% AMI (low income) 6% of the purchase price for 120% AMI (moderate income)	20% of the interest on the first mortgage used as tax credit (may be considered in calculating DTI for underwriting 1 <sup>st</sup> TD)
<b>Property Location</b>	Unincorporated areas & Cooperating Cities  <b>Excluding</b> Calimesa, Cathedral City, Corona, Hemet, Indio, Lake Elsinore, Menifee, Moreno Valley, Palm Desert, Palm Springs, Perris, Rancho Mirage, Riverside & Temecula	Unincorporated areas and Redevelopment Areas only	All city limits within Riverside County <b>Excluding:</b> Eastvale, Hemet, Indian Wells, Murrieta, Rancho Mirage, Wildomar and <u>all Unincorporated areas in Riverside County.</u>
<b>First Time Buyer Requirement</b>	Yes	Yes	Yes – Non MCC Target area No- MCC Target Area (See Chart)
<b>Max Purchase Price</b>	New Single Family \$308,750 Resale Single Family \$308,750 New/resale condos \$232,750 New Manufactured \$208,050	Refer to the Affordable Housing monthly housing payment chart	Outside Target Area: \$349,411 Inside Target Area: \$427,058
<b>Appraisal Restrictions</b>	Appraised value cannot exceed maximum purchase price	Appraised value cannot exceed maximum purchase price	No requirement
<b>Eligible Property Types</b>	Single family, condo or <u>new</u> manufactured	Single family, condo or <u>new</u> manufactured	Single family, condo, manufactured home
<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
<b>Age of Property</b>	No requirement	No requirement	No requirement
<b>Pool or Spa (in ground)</b>	Not Allowed	Not Allowed	Allowed
<b>Minimum Number of Bedrooms</b>	2	2	No Requirement
<b>Occupancy standard 2 per room plus 1</b>	Applies	Applies	No requirement
<b>Funding Availability</b>	Available first come first served	Available first come first served	Available first come first served
<b>Status of Program</b>	On-going until funds exhausted	On-going until funds exhausted	On-going until credit exhausted

Revised 7/14/2017

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.



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INCOME LIMITS			
	Effective: April 3, 2017	Effective: April 14, 2017	
Household SIZE	FTHB	MCC	
1	\$36,150	1-2 Persons:	
2	\$41,300	Outside Target Area \$73,300	Inside Target Area \$87,960
3	\$46,450	3+ persons:	
4	\$51,600		
5	\$55,750		
6	\$59,900	Outside Target Area \$84,295	Inside Target Area \$102,620
7	\$64,000		
8	\$68,150		

## Down Payment Assistance Program (DPAP)

Effective: June 9, 2017

Income Level	1 person household	2 person household	3 person household	4 person household	5 person household	6 person household	7 person household	8 person household
Extremely Low	\$14,100	\$16,240	\$20,420	\$24,600	\$28,780	\$32,960	\$37,140	\$41,320
Very Low	\$23,450	\$26,800	\$30,150	\$33,500	\$36,200	\$38,900	\$41,550	\$44,250
Lower	\$37,550	\$42,900	\$48,250	\$53,600	\$57,900	\$62,200	\$66,500	\$70,800
Median	\$45,500	\$52,000	\$58,500	\$65,000	\$70,200	\$75,400	\$80,600	\$85,800
Moderate	\$54,600	\$62,400	\$70,200	\$78,000	\$84,250	\$90,500	\$96,700	\$102,950

### MCC TARGET AREAS

Specific Census Tracts within the Cities of Beaumont, Blythe, Coachella, Corona, Desert Hot Springs, 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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