



RIVERSIDE COUNTY HOMEOWNERSHIP ASSISTANCE PROGRAMS

5555 Arlington Avenue, Riverside, CA 92504  
(951) 343-5469 [www.rchomelink.com](http://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 <sup>st</sup> 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 <u>Excluding</u> Desert Hot Springs, Indian Wells, Jurupa Valley, Menifee, & Rancho Mirage	Unincorporated areas & Cooperating Cities <u>Excluding</u> 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 <u>new</u> 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



INCOME LIMITS				
Household SIZE	NSHP	FTHB	MCC	
			Outside Target Area	Inside Target Area
1	\$56,300	\$37,550	\$71,400	\$85,680
2	\$64,300	\$42,900		
3	\$72,350	\$48,250	\$82,110	\$99,960
4	\$80,400	\$53,600		
5	\$86,850	\$57,900		
6	\$93,250	\$62,200		
7	\$99,700	\$66,500		
8	\$106,150	\$70,800		

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.