

CalHFA Down Payment Assistance Program



Eligibility Criteria

- Minimum Credit Score:
 - FHA, VA & USDA: 640
 - Conventional: 660
- Purchase of Primary Residence only
- SFR, PUDs, Condominium, Manufactured Home**
- 30 Year Fixed Rate only
- Subject property must be within state of California

Available Assistance Options

My Home Assistance

Down payment and closing cost as below:

- FHA: 3.5% of lower of sales price or appraised value
- VA, USDA & Conventional: 3% of lower of sales price or appraised value
- Deferred payment junior second lien*

School or Fire Department Employees Assistance Program

- Down payment and closing cost as below:
 - FHA: Up to 3.5% of sales price or appraisal value, whichever is lower
 - VA, USDA & Conventional: Up to 3% of sales price or appraisal value, whichever is lower
- Deferred payment junior second lien*



Call me now at **(909) 622-3222**
to know more about the options available

Andrew Delarocha

Max Value Realty & Financial

DRE 01520172 | NMLS 382597

Phone (909) 622-3222 | Fax (909) 235-4131

maxvalue@maxvaluere.com

www.maxvaluere.com

420 N. Gibbs St, Pomona, CA 91767

Zero Interest Program

- Zero Interest Program:
Available only with FHA & Conventional First Lien CalHFA programs
Zero interest junior lien*
- Closing cost assistance in an amount 2% or 3% of total 1st lien loan amount
Can be combined with My Home Assistance or School or Fire Department Employees Assistance Program

General Requirement

- Borrower should be first time homebuyer unless affected by natural disasters in California
- Homebuyer education counseling is required for one occupying first time homebuyer
- Maximum DTI up to 45% (43% for Manual Underwriting Loan)
- Manual UW allowed only for FHA loans

Eligible 1st lien CalHFA programs

FHA, VA, USDA & Conventional

*The deferred payment junior lien shall be due and payable at the earliest of the following events: 1) Transfer of title, 2) Sale of the property, 3) Payoff of the first lien, 4) Refinance of the first lien, 5) The formal filing and recording of a notice of default (unless rescinded).

**Manufactured Home is not allowed for VA loan.



Our products and services have no affiliation with or endorsement from any government agency or body.

On a CalHFA Conventional 30-Year fixed rate purchase with loan amount \$305,550.00 (at 97% LTV with 3% cash required from borrower (refer below note) and FICO 779), at an interest rate 3.125% with \$0 discount points (Annual Percentage Rate – 3.3210%), you will be required to make 360 equal monthly payment of \$1,308.90 (which includes principal and interest only, so your actual payment, including taxes, insurance and other property charges, will be higher).

Note: 3% cash required from borrower in the form of My Home Assistance second lien of loan amount \$9,450.00 is a 30-year deferred second lien loan, 1% interest loan with monthly payment of \$30.39.

The housing and residential financing offered herein is open to all without regard to race, color, religion, gender, sexual orientation, handicap, familial status or national origin.