

GSFA MEMBER COUNTY "ASSIST-TO-OWN" PROGRAM



Down Payment and Closing Cost Assistance for county employees, coming April 25, 2022.



ACHIEVE THE DREAM

Golden State Finance Authority (GSFA) is excited to announce new homebuyer assistance for GSFA Member County Employees purchasing or refinancing a home in the same county of their employment. The GSFA Member County "Assist-to-Own" Program provides down payment and closing cost assistance up to 5.5% combined with highly competitive First Mortgage interest rates. Both first-time and returning homebuyers are eligible.

Down payment assistance is often the biggest hurdle for homebuyers in California. GSFA homebuyer assistance is intended to help borrowers bridge this affordability gap and maybe even purchase sooner than they thought possible.

The primary assistance for GSFA Member County "Assist-to-Own" is provided in the form of a 3.5% deferred Second Mortgage. The Second Mortgage has a zero percent interest rate, which means no interest is accrued on the Second Mortgage and no monthly payments are required. The Second Mortgage is due and payable upon sale or refinance of the First Mortgage.

Additional down payment and closing cost assistance will be available in the form of a gift, up to 2% of the First Mortgage Loan amount, for a total of 5.5% in down payment and closing cost assistance.

PROGRAM HIGHLIGHTS*

- Down Payment and Closing Cost Assistance, up to 5.5% of the First Mortgage.
- FICO Score requirements as low as 640.
- No first-time homebuyer requirement.
- Flexible income limits.
- FHA, VA, USDA and Conventional Loan financing available.
- Available in 37 Counties of California (GSFA Member Counties).

NEXT STEPS

GSFA is here to help our Member Counties develop an individualized marketing plan to provide education and outreach to your County constituents.

Book your "Assist-to-Own" Marketing Strategy Session with GSFA, beginning May 1, 2022 by calling (855) 740-8422.



For more information, visit www.gsfahome.org or call (855) 740-8422.

*This flyer contains general program information, is not an offer for extension of credit nor a commitment to lend and is subject to change without notice. Complete program guidelines, loan applications, interest rates and annual percentage rates (APRs) are available through GSFA Participating Lenders.