

Is an Escondido home
in your future?



A list of program lenders
may be obtained by
calling the City's
Housing Division at
(760) 839-4532
or refer to the
City's website at
[www.escondido.org/
housing-division.aspx](http://www.escondido.org/housing-division.aspx)

FIRST TIME HOMEBUYER PROGRAM FOR HELP

Homebuyer Entry Loan Program

Program Guidelines and
Eligibility Information





The biggest hurdle faced by first-time homebuyers is usually coming up with enough money for the closing costs and down payment.

The City of Escondido's Homebuyer Entry Loan Program (HELP) may provide the kind of assistance you need to help you buy your first home.

How Does The Program Work?

Eligible homebuyers may qualify for a low-interest loan limited to 5% of the purchase price that can be used toward the down payment and/or for closing costs. Eligible homebuyers must provide an additional 1% of the purchase price toward closing costs and/or down payment.

Affordability restrictions of 10 years will apply to the property. During this time, the property may not be rented out. Repayment of the City's loan is deferred until you sell, transfer, refinance, add additional liens to the property, or no longer live in the home as your principal residence.

Who Is Eligible For The Program?

You may qualify for the HELP program if:

- ⓐ You have not owned a home for at least three (3) tax years;
- ⓑ You have sufficient income and credit worthiness to qualify for a first mortgage loan from a participating program lender;
- ⓒ You do not earn more than the incomes listed below for your family size.

If your yearly household income is at or below the following limits, you may qualify for the

HELP Program:

1 person household	\$59,950
2 person household	\$68,500
3 person household	\$77,050
4 person household	\$85,600
5 person household	\$92,450
6 person household	\$99,300
7 person household	\$106,150
8 person household	\$113,000

Income limits effective as of May 6, 2019

MAXIMUM PURCHASE PRICE

Effective April 15, 2019

Existing Residence	\$466,000
Newly Constructed (not previously occupied)	\$466,000

Income and Purchase limits are subject to change.

How Do I Apply?

Applications for the first-time homebuyer programs are taken and processed by approved participating program lenders.



All homebuyers must complete a Homebuyer Training Program prior to receiving a loan from the City. Your lender will refer you to an approved program.

Funds for the first-time homebuyer programs are limited and applications will be processed on a first-come, first-served basis.

For more information and to obtain a list of approved program lenders, contact the City of Escondido Housing Division at (760) 839-4532 or refer to the City's website at www.escondido.org/housing-division.aspx.