MERCED COUNTY

DEPARTMENT OF COMMERCE, AVIATION AND ECONOMIC DEVELOPMENT

Mark J. Hendrickson
Director

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Equal Opportunity Employer

APPLICATION FOR THE FIRST TIME HOME BUYER PROGRAM WAITING LIST

How our First Time Home Buyer program works:

- This program is for low-income households which meet the maximum income limits listed below
- The County will provide a loan to cover up to 49% of the purchase price of the home, not to exceed $100,000, to assist with down payment, closing costs and other escrow fees to reduce the amount of the primary mortgage payment.
- The home to be purchased must be located in the unincorporated areas of Merced County and the purchase price cannot exceed $358,383.00.
- Payment on the County's loan is deferred for 30 years which means payments are not due until 30 years from the date you become the owner of the home.
- The County's loan is at ZERO percent (0.00%) interest, which means no interest ever accumulates on the loan
- The County's loan is secured against the home by a Second Deed of Trust which means if the home is sold or the First Deed of Trust is refinanced for any reason other than to lower the interest rate, the County's loan becomes immediately due and must be paid at that time.
- To be eligible for the program, applicants must become **pre-approved** for a primary mortgage loan through a mortgage company or lender; pre-qualification through a real estate firm *is not* the same as pre-approval for a primary mortgage.
- Applicants must have lived or worked in Merced County for twelve months prior to the date of the application and must contribute a minimum of 1.5% of the sale price of the home.
- The home to be purchased must be located in the unincorporated areas of Merced County and the purchase price cannot exceed $358,383.00.
- When the applicant's name reaches the top 10 on the waiting list, the applicant will be notified.
- If the applicant's address or phone numbers change, please notify the County.
- To be eligible under the program guidelines and when pre-approved financing is deemed valid, applicants will be asked to begin looking for a home to purchase (Note: Applicants must locate a home within 60 days of the request to remain eligible).

Applicant's Name: _____

Physical Address: _____

Mailing Address: _____

Phone Numbers: _____

Please answer the following questions:

1. Have you lived in or worked in Merced County for more than 12 months? ☐ Yes ☐ No
2. How many people live in your household? _____
3. Please refer to the chart below. Is your household income under the maximum annual household income based on the number of persons in your household? ☐ Yes ☐ No

The maximum annual household income cannot exceed the amounts listed in the chart below:

Number of Persons Living in the Household

2012 Income Requirements	1	2	3	4	5	6	7	8
Maximum Income*	**$32,450**	**$37,050**	**$41,700**	**$46,300**	**$50,050**	**$53,750**	**$57,450**	**$61,150**

Return completed application form and a copy of your primary lender loan approval letter to:

County of Merced
Attn: Melissa Westerdoll, Staff Services Analyst
Email: mwesterdoll@co.merced.ca.us
2507 Heritage Drive
Atwater, CA 95301
Phone: (209) 385-7686
FAX: (209) 383-4959

Self-Help Enterprises, Inc.
Attn: Melissa Looney, Loan Processor
Email: melissal@selfhelpenterprises.org
P.O. Box 6520
Visalia, CA 93920
Phone: (559) 802-1649
FAX: (559) 651-3634