Complete guidelines are available online!

FTHB.inSunnyvale.com

For more information contact:

City of Sunnyvale
Housing Division
456 W. Olive Avenue
Sunnyvale, CA 94086
FTHB.inSunnyvale.com

Phone: 408-730-7250
Fax: 408-737-4906
TDD: 408-730-7501
Email: housing@sunnyvale.ca.gov

The City of Sunnyvale is an Equal Opportunity Lender.
Funding provided by the City of Sunnyvale Housing Mitigation and HOME funds.
**First-Time Home Buyer Program**

You may qualify for assistance to help you buy your first home!

The Program provides this assistance in the form of deferred payment “silent” second mortgage loans, also known as “gap” financing up to $50,000. Terms are 3% simple interest or shared equity, with payments deferred for 30 years, or upon sale or transfer of the home.

**Who is Eligible?**

*First-Time Home Buyers*
- Applicant(s) cannot have owned a home in the past 3 years (certain exceptions apply for displaced homemakers and single parents).

*Low and Moderate Income Households*
- To be eligible for assistance, applicants’ gross annual household income may not exceed the current moderate-income limits for Santa Clara County. These vary by household size and are updated annually.

**2014 Moderate Income Limits**

<table>
<thead>
<tr>
<th>Household Size</th>
<th>Maximum annual gross income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$88,600</td>
</tr>
<tr>
<td>2</td>
<td>$101,300</td>
</tr>
<tr>
<td>3</td>
<td>$113,950</td>
</tr>
<tr>
<td>4</td>
<td>$126,600</td>
</tr>
<tr>
<td>5</td>
<td>$136,750</td>
</tr>
<tr>
<td>6</td>
<td>$146,850</td>
</tr>
<tr>
<td>7</td>
<td>$157,000</td>
</tr>
<tr>
<td>8</td>
<td>$167,100</td>
</tr>
</tbody>
</table>

*Calif. Dept. of HCD, 2014 Moderate Income Limit for Santa Clara County*

**Which Homes are Eligible?**
- Home must be located within the city limits of the City of Sunnyvale.
- Homes must be vacant or occupied by the seller.
- New or re-sale single family homes, town homes, or condominiums.
- Market-rate or Below Market Rate (additional program requirements apply to purchase of Below Market Rate homes).

**Other Requirements**
- Applicant(s) must qualify for a loan from a first mortgage lender.
- Housing expense ratios shall generally be no less than 35%, and may not exceed 40%. Total debt ratio may not exceed 50%.
- Applicant(s) must contribute a minimum of 3% toward the down payment and/or closing costs.
- Total financing on the property may not exceed 97%, including primary and subordinate financing.

**Education Requirement**
- All applicants must attend a City- and Fannie Mae-approved home buyer education class from a HUD-certified housing counselor prior to receiving approval for a Program loan.

Referrals to local providers:
- **Project Sentinel**
  (408) 720-9888

- **Neighborhood Housing Services Silicon Valley**
  (408) 279-2600

- **Asian Inc.**
  (408) 564-5588

- **Surepath Financial Solution**
  1-800-540-2227

Complete guidelines are available online at FTHB.inSunnyvale.com