

City of Patterson

First-Time Homebuyer Assistance Program

This program provides assistance in the form of a low interest, deferred second mortgage loan to assist first-time homebuyer's purchase homes in the City of Patterson.

Maximum Assistance

The Agency will loan qualified homebuyers up to **\$100,000** depending on credit rating, income level, employment status, and debt ratios.

IF YOUR INCOME DOES NOT EXCEED THE AMOUNTS SHOWN BELOW YOU ARE ELIGIBLE FOR THIS PROGRAM

2021 Income Limits Adjusted for Family Size

1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
\$39,950	\$45,650	\$51,350	\$57,050	\$61,650	\$66,200	\$70,750	\$75,350

The maximum purchase price of homes purchased through this program is **\$404,000**

Participants cannot have owned a home within the last three years and must complete a home financing and budgeting workshop.

Participants must contribute one percent (1.0%) of the home purchase price toward a downpayment. The acceptable front and back-end debt ratios are 33% / 41%.

Applying for Assistance

If your interested in applying for assistance, please fill out the attached **Program Interest Form** and **for each applicant an Employment Verification Form**, an **Authorization for Credit Report**, **copies of the last three year's IRS Tax Returns**, **copies of the last three months pay stubs**, **three months checking account summary statements** and the current month's **savings account statement** and send to:

City of Patterson
First Time Homebuyer Program
1 Plaza
Patterson, CA 95363

Phone: 209-895-8026
Fax: 209-895-8019



CITY OF PATTERSON
First Time Home Buyer
Down Payment Assistance Program
Program Interest Form



Date: _____

Applicant's Name _____ Age _____ Are You Disabled Yes No

Applicant's Name _____ Age _____ Are You Disabled Yes No

Race/Ethnicity of Applicants _____

Names and Ages of Applicants' Children That Will Live In The Home: _____

Names and Ages of All Other Persons Living In The Home: _____

Income of All Persons Living In The Home (Specify Total Monthly Amount): _____

Number of People In Household: _____ Telephone: _____

Employer Information For All Members of Household: _____

Current Mailing Address: _____

: _____

Signature of Applicant(s) _____, _____

Fax or Mail Form to:

City of Patterson
 First Time Homebuyer Program
 1 Plaza
 Patterson, CA 95363

Phone: 209-895-8026
 Fax: 209-895-8019

For Agency Use Only	
If Qualified: Date Assistance Provided:	_____
If Not Qualified: Reason:	_____

Stanislaus County 2021 Income Limits
FTHB Down Payment Assistance Program
Income Limits per Household Size

1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
\$36,950	\$45,650	\$51,350	\$57,050	\$61,650	\$66,200	\$70,750	\$75,350

Request for Verification of Employment

Privacy Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective mortgagor or borrower may be delayed or rejected.

Part I - Request		
To (Name and address of employer):	From: City of Patterson First Time Homebuyer Program 1 Plaza. Patterson, CA 95363	
I have applied for a mortgage loan and stated that I am now or was formerly employed by you. My signature below authorizes verification of this information.		
Name and address of applicant (include employee or badge number):		
Part II – Verification of Present Employment		
Applicant's date of employment	Occupation	Base Pay Rate: \$ _____/Hour; or \$ _____ Week; or \$ _____/Month
Average hours per week at base pay rate: _____	No. of weeks worked per year: _____	Effective date of last pay rate increase: _____
Overtime Pay Rate: \$ _____/Hour	Expected weekly average number of hours overtime to be worked during next 12 months: _____	
Any other compensation not included above (specify for commissions, bonuses, tips, etc.) For: _____ \$ _____ Per _____		
Is pay received for vacation? ____ If yes, no. of days per year: _____		
Total base pay earnings for past 12 months: \$ _____		Total overtime earnings for past 12 months: \$ _____
Probability and expected date of pay increase: _____		
Does employee have access to a retirement account? ____ Yes ____ No	If Yes, what amount can be accessed: \$ _____	
RELEASE: I hereby authorize the release of the requested information _____ (Signature of Applicant) Date: _____	Signature of Employer Authorized Representative: _____ Title: _____ Date: _____ Telephone: _____	

Fax or Mail Form to:

City of Patterson
First Time Homebuyer Program
1 Plaza
Patterson, CA 95363
FAX: (209) 895-8019

City of Patterson
First Time Homebuyer Program

AUTHORITY TO VERIFY CREDIT INFORMATION

This is your authority to verify my bank accounts, employment, outstanding debts, including any present or previous mortgages, to order a consumer credit report, and to make any other inquiries pertaining to my qualification for a loan from you. You may make copies of this letter for distribution to any party with which I have a financial or credit relationship and that party may treat such copy as an original.

Financial Act Notice: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective borrower under its program. It will not be disclosed outside the agency except as required and permitted by law. You do not have to provide this information, but if you do not your application for approval as a prospective borrower may be delayed or rejected.

Applicant Printed Name _____

Applicant Signature _____

Date _____

Social Security Number _____ Date of Birth _____

Co-Applicant Printed Name _____

Co-Applicant Signature _____

Date _____

Social Security Number _____ Date of Birth _____