



**Clovis Community
Development
Agency
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Clovis Community

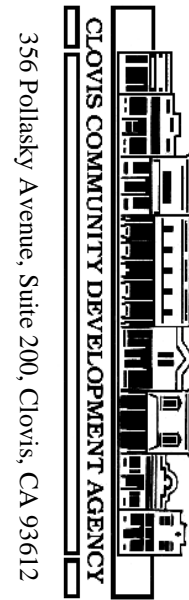
Development Agency

356 Pollasky Avenue, Suite 200

Clovis, CA 93612

(559) 324-2080

www.cityofclovis.com



First

Time

Homebuyer

Program



WORKING HARD TOWARDS BEING A HOMEOWNER?

To be Eligible an Applicant Must

Have Strong Desire to Own a Home

Have Low Debt To Income Ratio

Have Consistent Income

Have Good Credit

Have Money Saved Toward Closing Costs

Be Able to Obtain Conventional Mortgage

And

Per Year, Make Less than:

Number of Persons in Household	Annual Gross
1	\$32,050
2	\$36,600
3	\$41,200
4	\$45,750
5	\$49,450
6	\$53,100
7	\$56,750
8	\$60,400

Key Facts

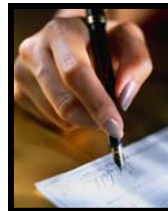
Houses are New

Monthly Housing Costs Equal to 30% of Household Income

Resale Price Limited, Owner gets Percentage Share of Equity

Steps to Apply

1. Call CCDA at (559)324-2095 to be placed on the interest list.
2. When a home is available, a flier and application will be sent to those on the interest list.
3. Submit application by stated deadline.
4. Applications reviewed by loan committee or non-profit builder.
5. House sold to family at cost with special affordable financing.



How the Financing Works

Two Loans are Required:

One Traditional Mortgage with Monthly Housing Costs Equal to 30% of Household Income

One Silent Second Mortgage from the Clovis Community Development Agency

that has the Following Terms:

-0% Interest-

-Deferred Payment-

Homeowner does not have to make loan payments as long as they own and occupy the house



WE MAY HAVE THE BOOST YOU NEED