

# Get to Know Your City

SINGLE FAMILY HOUSING



## ECONOMIC DEVELOPMENT AGENCY

*of the City of San Bernardino*

(909) 663-1044 • FAX: (909) 888-9413 [www.sbrda.org](http://www.sbrda.org)

Hearing Impaired "TDD" (909) 384-5540



*City of San Bernardino*  
**Economic Development Agency**  
201 North E Street, Suite 301  
San Bernardino, CA 92401-1507



# ECONOMIC DEVELOPMENT AGENCY

## HOME BUYER ASSISTANCE PROGRAM



# HOME BUYER ASSISTANCE PROGRAM

The City of San Bernardino's Economic Development Agency (EDA) has a program that will provide first-time homebuyers who are interested in purchasing a home within the City of San Bernardino with up to twenty percent (20%) of the purchase price in down payment assistance. The assistance can be used towards the down payment and/or pay a portion of the closing costs.

The loan is a 45 year, deferred silent-second, with a shared appreciation payment (equity share).

There are no payments on the loan, however, should the applicant cease to occupy the home as their primary residence, sell, refinance to cash out equity, or convert property to a rental unit, the loan plus a portion of equity share becomes due and payable.

EQUITY SHARE TO AGENCY	
From Date of Sale	% of EQUITY
1-2 Years	90%
2-10 Years	75%
10-20 Years	50%
20-30 Years	25%
30-45 Years	10%

## THE THREE STEP COMMITMENT

### Step 1: Select A Lender

Select a lender from the EDA approved certified lender's list herein. The certified lender selected will qualify you for the first mortgage and determines your eligibility for the homebuyer assistance program.

### Step 2: Find A Home

Find a home within the price range the certified lender has determined you can afford.

### Step 3: Purchase Of The Home

After locating a qualifying home, the certified lender will secure a purchase agreement and submit your application to the EDA for review and approval.

If all Homebuyer Assistance Program and first mortgage requirements are met, the purchase will be finalized and you will be the proud owner of your new home.

## ELIGIBILITY CRITERIA

- Applicant income must not exceed the following income limits (\*subject to change annually):

THE INCOME CHART	
Family Size	120% of Median Income*
1	\$54,200
2	\$61,900
3	\$69,650
4	\$77,400
5	\$83,600
6	\$89,800
7	\$96,000
8	\$102,150

- Applicant must not have owned a home within the last three (3) years.
- Applicant must make a cash investment of \$1,000 towards the purchase price of the home.
- The home must be within the city limits of San Bernardino.
- Applicant must attend a 16-hour Homebuyer Education course given by **Neighborhood Housing Services of the Inland Empire**, located at 1390 North "D" Street, San Bernardino, (909) 884-6891.
- Applicant must occupy the home as his/her primary residence for the forty-five (45) year term.

## CERTIFIED LENDER'S LIST

- ✓ **Arrowhead Credit Union**, San Bernardino  
*Karen Wikert • (909) 268-8417*
- ✓ **Bank of America**, Upland  
*Frank Peters • (909) 920-4529*
- ✓ **Broadview Mortgage**, Upland  
*Leslie Magodoro • (909) 920-5260*
- ✓ **Chase**, Redlands  
*Dinorah Sanchez • (909) 645-8606*
- ✓ **Countrywide Home Loans**, Colton  
*Renee Drew • (909) 224-1979*  
*Ivette Guzman • (909) 430-2601*  
*Sherrian Johnson-Ferguson (909) 430-2624*
- ✓ **Countrywide Home Loans**, Montebello  
*Jennifer Ling • (626) 625-3738*
- ✓ **Countrywide Home Loans**, Redlands  
*Diana Wright • (909) 635-5267*
- ✓ **Countrywide Home Loans**, Riverside  
*Lois Kenney • (866) 778-3856 X2416*
- ✓ **First Mortgage Corporation**, Rancho Cucamonga  
*Felipe Villafana • (909) 481-9683*
- ✓ **First Mutual Mortgage**, San Bernardino  
*Troy Hazellip • (909) 783-6680*
- ✓ **GEM Loans**, Commerce  
*Cesar Borrego • (323) 215-4601*
- ✓ **Mission Hills Mortgage**, Ontario  
*Soraya Hernandez • (800) 989-7737 X217*
- ✓ **Mortgage One Financial**, Highland  
*Alfonso Casaus • (909) 862-0100*
- ✓ **Mountain West Financial**, Lake Arrowhead  
*Olga Magana Brown • (909) 337-9588*
- ✓ **Mountain West Financial**, Redlands  
*Carla Ferguson • (909) 793-1500*
- ✓ **PRMG**, Rancho Cucamonga  
*Jaime Gonzalez • (909) 948-2828 X106*
- ✓ **Primus Lending Corporation**, Los Angeles  
*Paul Gore • (760) 775-6852*
- ✓ **Prospect Mortgage**, Redlands  
*Leslie Trainor • (909) 793-1878*
- ✓ **Sierra Pacific Home Loans**, Riverside  
*Hutch Hutchins • (951) 275-9500*
- ✓ **SMD Mortgage**, San Bernardino  
*Chris Nielsen • (909) 683-0314*
- ✓ **The Schwary Team**, Upland  
*Randy Harrington • (909) 946-0897*