City of Garden Grove

## First-Time Home Buyer Program

The City of Garden Grove is offering down-payment assistance for qualifying first-time home buyers!



- Up to \$110,000 loan for low-income households (80% AMI)
- Up to \$50,000 loan for median-income households (120% AMI)
- 0% interest
- Minimum of 3% down-payment
  Of the purchase price of the home and from borrowers own funds

- 30-year deferred plan
  No monthly payments required for 30 years
- Homebuyer Counseling
  Click here to view upcoming workshops
- Have not owned a home in past 3 years
- Must income-qualify (see chart below)

| INCOME LIMIT | 5 |
|--------------|---|
|--------------|---|

| Household Size                             | 1         | 2         | 3         | 4         | 5         | 6         | 7         | 8         |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| INCOME LIMITS<br>Low Income<br>(80%)       | \$88,400  | \$101,000 | \$113,650 | \$126,250 | \$136,350 | \$146,450 | \$156,550 | \$166,650 |
| INCOME LIMITS<br>Moderate Income<br>(120%) | \$108,350 | \$123,850 | \$139,300 | \$154,800 | \$167,200 | \$179,550 | \$191,950 | \$204,350 |

Income limits are provided by the California Department of Housing and Community Development (HCD) and are subject to change without notice

## **Dana Yang**

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