

City of Turlock

*We Can Help  
you purchase a  
Home*



**Housing Program Services**

156 S. Broadway, Suite 140  
Turlock, CA 95380

**(209) 668-5610**

TDD: 1 (800) 735-2929

Fax: (209) 668-5120

[www.cityofturlock.org](http://www.cityofturlock.org)  
[hps@turlock.ca.us](mailto:hps@turlock.ca.us)

Updated: July 2020

(Brochure available in Spanish)



Housing Program Services Division

The City of Turlock's First Time Home Buyers (FTHB) Program helps eligible applicants purchase a home with down payment assistance of up to \$50,000 or 40% (whichever is less) of the sales price of a home. These funds are made possible through federal and state programs.

## Requirements for the program:



You must meet all of the following requirements to be eligible for this program.

1. You must be below 80% of Stanislaus County's median income for the number of people in your household (Based on combined household gross income - before taxes and deductions). See the following income limits table.
2. You must contribute a minimum of \$4,000.00 to be used toward the purchase of the home. Funds must be available at time of the application and have been seasoned for a minimum of 3 months.
3. You must have good credit with no outstanding collections, judgments, liens or any other negative debt.
4. You must qualify for a new current market rate first mortgage with a lender of your choice that accepts our First Time Homebuyer Program.
5. You must not have owned a home within the last three years and you must occupy the purchased property as your primary residence.

6. The property must be within the city limits excluding any county pockets. The property must be vacant or owner occupied and not exceed single family mortgage limits. Contact us for the current limit.
7. Certificate for completion of First Time Home Buyer counseling course by a HUD certified housing counseling agency.

## Income Limits Table

Number in Household	80% of Median Income for Stanislaus County
1	\$39,150
2	\$44,750
3	\$50,350
4	\$55,900
5	\$60,400
6	\$64,850
7	\$69,350
8	\$73,800

(HUD HOME limits effective July 2020)

## Repayment of the Loan

No monthly payments are required. The Loan will accrue at 3% simple interest for 30 years.

The total amount of the loan plus any accrued interest becomes due and payable when the property is sold, rented, no longer occupied by the primary borrower or 30 years which ever occurs first. There are no prepayment penalties.



## To Apply:

Obtain all the items on the following Document Checklist, and then call our office at **(209) 668-5610** to schedule an appointment. Applicants are processed on a first come first serve basis. For hearing impaired call TDD 1 (800) 735-2929.

## Document Checklist

Please have all of the items listed below before calling for an appointment.



1. \_\_\_ Last three years tax returns.
2. a. \_\_\_ Last two recent months pay stubs.  
b. \_\_\_ Other proof of income for household members.
3. \_\_\_ Last three months bank statements showing a minimum balance of \$4,000 including the bank name, address, phone number and account number.
4. \_\_\_ Written list of all your creditors showing the balance due and monthly payments to each.
5. \_\_\_ Housing counseling certificate

