



### Education

- Take an 8-hour HUD-certified education class approved by Springboard (SB)

1



### Primary Financing Pre-Qualification

- Choose a SB Certified Lender
- Establish 1st mortgage qualification

2



### Apply for CV FTHB Program

- City application(s)

3



### Locate Eligible Property

- Submit purchase offer
- Due diligence
- Voluntary Acquisition & Final Purchase Offer

4



### Escrow

- Lender submittal to SB/City
- SB/City underwrites City loan

5



### CV FTHB Loan Servicing

- SB or City provides annual loan servicing

6

## The Process...

# First Time Homebuyer PROGRAMS



## Eligible Household Criteria

- No ownership interest in residential property within the past three years.
- Total gross household annual income shall not exceed the limits below (HCD; effective 07/01/2020) *Household Size (number of people)*

	1	2	3	4	5	6	7	8
HCD	\$64,700	\$73,950	\$83,200	\$92,400	\$99,800	\$107,200	\$114,600	\$122,000

- Home must be Principal Residence.
- Must be a U.S. citizen or eligible immigrant.
- Household must qualify for primary financing.
- A minimum of 3% of the total purchase price must be contributed by buyer.
- City of Chula Vista's Balanced Communities Program guidelines shall apply.

## Eligible Properties

- Properties must be located in Chula Vista
- Single family home, townhome, condominium only



**Total available gap financing is up to \$70,000.**

## CONTACT

City of Chula Vista  
Housing Division  
[www.chulavistaca.gov/housing](http://www.chulavistaca.gov/housing)