

Location of Home	City of Fontana's central core, South of Foothill Boulevard, North of Valley Boulevard, City limits on East and West
Borrower must be	First time homebuyer
Borrower Qualification	Qualify for a first trust deed loan
Borrower Contribution	3% of purchase price
Household Income Limits	120% of Median
Maximum Purchase Price	None
Loan Amount/ Terms	10% Silent Second up to \$35,000/15 years-Deferred
Rate of Loan Forgiveness	Begins after fifth year-10% each year thereafter. 100% after 15 years
Forgiveness Requirements	<ol style="list-style-type: none"> 1) Must make improvements to home in amount equal to that portion of loan to be forgiven. 2) Must live in the home fifteen years for full forgiveness
Other Requirements	<ol style="list-style-type: none"> 1) Can not have owned a principal residence in past three years. 2) Borrower must attend community home-ownership



To participate in the program,
 program information, or questions,
 Please Contact:
 Gerardo Rojas
 Fontana Housing Development
 909-350-6750



Homebuyer Assistance Program

To offset the rise in home prices and to help families realize the dream of homeownership, the City of Fontana, in conjunction with the Fontana Housing Authority, is offering an assistance program aimed at enhancing and revitalizing the City's central core.

Program Summary

This program is specifically designed to attract First-Time Homebuyers to the Fontana area. The program is open to homebuyers that have not owned/held interest in a principal residence in the prior three years and can qualify for a First Trust Deed Loan

Borrowers income must not exceed 120% of median household income based on family size. Purchase price limits do not apply. Program participants would be eligible to receive a maximum of \$35,000 or 10% of property purchase price.



Borrowers must contribute a minimum of 3% of the purchase price. Program participants must occupy the home as their primary residence for a period of fifteen years.

This program offers 15-year deferred loans. Forgiveness of the loan begins after the fifth year of occupancy, and is contingent upon improvements made to the home in an amount equal to that portion of the loan being forgiven. The



main emphasis for improvements are on value appreciating capital improvements and exterior enhancement, i.e., front yard landscaping and/or exterior painting, etc.

If the home is sold or transferred within the first five years, the full loan amount shall immediately become due and payable.

To participate in the program, program

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Family Size	2009 Annual Household Income Limits
1	\$54,200
2	\$61,900
3	\$69,650
4	\$77,400
5	\$83,600
6	\$89,800
7	\$96,000
8	\$102,150

