



# First-Time Homebuyer Loans

## How It Helps

Empower Homebuyers is the County of Santa Clara's first-time homebuyer down payment assistance program. Funded through the 2016 Measure A Affordable Housing Bond and administered by Housing Trust Silicon Valley, the program is expected to assist approximately 250 households with incomes that do not exceed 120% of the Area Median Income over the first five years. With assistance of up to 17% of the purchase price, the Empower program makes buying a home more affordable.

## What You Need To Know

Empower Homebuyers is a thirty year deferred loan, plus a share of the home's appreciation that matches what you borrow. Because the loan is a shared appreciation loan, no monthly payments of any kind are required. Payment is deferred until your loan reaches its maturity date, you decide to sell your home, you move out of your home, or you refinance your mortgage.

For more information visit:

[www.housingtrustsv.org/empower](http://www.housingtrustsv.org/empower)

Contact us:

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## Step 1

### Intake

Complete an intake form and submit it to Housing Trust staff for pre-screening

## Step 2

### Find a Lender

Contact an approved lender for pre-approval. Housing Trust works with all approved lenders

## Step 3

### Application

With lender pre-approval, complete a Program Eligibility Application and contact Housing Trust staff for appointment

## You Can Qualify If...

- ▶ You are a first-time homebuyer purchasing a primary residence in Santa Clara County
- ▶ You have pre-approval from an approved lender (done prior to submitting application)
- ▶ Your household income is within the designated limits
- ▶ You have completed a HUD-certified 8 Hour Homebuyer Education class through a designated agency

### Maximum Gross Household Income by Household Size (2020)

Household Size	1	2	3	4	5	6
Income Limit	\$118,950	\$135,900	\$152,900	\$169,900	\$183,500	\$197,100

Empower Homebuyers is the 2016 Measure A funded down payment assistance program for first-time homebuyers in Santa Clara County. It is administered by Housing Trust Silicon Valley, an Equal Housing Opportunity Agency.

#### Disclaimer

This is not a commitment to lend. Guidelines and minimum requirements are subject to change without notice. Subject to review of credit and/or collateral; not all applicants will qualify for financing. Equal Housing Opportunity. Housing Trust is a California Community Lender licensed by the Department of Business Oversight. State of California CFL Lender License #6053356. NMLS License #287840.