



SONOMA COUNTY COMMUNITY DEVELOPMENT COMMISSION

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First Time Homebuyer Program for SEIU Represented Employees

The First Time Homebuyer Program (FTHB) is designed to assist SEIU represented County employees with the purchase of their first home. Program funding is from the penny per hour that each SEIU employee pays into the fund, matched dollar-for-dollar by County funds, as well as loan repayments from outstanding loans.

The FTHB accepts applications throughout the year. Applications will be approved and funded on a first come first serve basis, as funds are available.

For more information you can go directly to the contact information below.

<http://www.sonoma-county.org/cdc/cdhaf.htm>. You can email directly to seiuhousing@sonoma-county.org or call our voicemail line at (707) 565-7549

First Time Home Buyer Program Facts and Information



Loan Features:

- ◆ 30 year, fully amortized second mortgage loan.
- ◆ 3% interest, fixed.
- ◆ Up to \$50,000.
- ◆ No prepayment penalty.

Primary Requirements:

- ◆ Must be a full time, part time or extra help County employee in an SEIU Local 1021 represented job classification.
- ◆ Must have worked for the County for at least 1 year.
- ◆ Cannot have owned a principal residence within the past 3 years (exception for recent divorce) or currently have ownership in any real property.
- ◆ Must contribute a minimum of 5% of total purchase price in cash.
- ◆ No maximum household income restrictions.

Property Requirements:

- ◆ Must be located in Sonoma County.
- ◆ Single Family Residence, Condominium, or PUD.
- ◆ A mobile home will qualify, call for specific details about that program.

Program Success

Congratulations on the success of the program and to all the employees who have been assisted over the years. During 2012, we will likely make the 100th FTHB loan to a Sonoma County SEIU represented employee for the purchase of their home!

