

# Up to <u>\$154,000</u> in Down Payment Assistance (DPA) Brand New *Affordable*, Single Family Homes

On sale at Casas de Bryn Mawr in Loma Linda, CA







### **Property Highlights: (Under Construction)**

- 3 Bedroom / 2 baths, detached homes, no home owners association
- Approximately 1,290 sq ft, ADA adaptable, energy efficient, solar ready
- Attached two car garage plus front and rear yards. Approx 4,300-5,000 sf lots
- Four homes: 25918, 25922, 25932, 25942 Juanita St., Loma Linda, CA 92318

### **Applicant Qualifications:**

- All are welcome to apply with preference given to households with at least one member who is an US Veteran (DD214) or active-duty military in good standing
- Pre-qualified for first mortgage (not FHA)
- Income restrictions gross annual income not to exceed figures on next page
- 5% buyer-paid down payment, negotiable
- (Additional rules apply.)



Homes developed by a non-profit affordable housing corporation



\*\*Details about DPA on next page\*\*





## Casas de Bryn Mawr Homes Up to \$154,000 Down Payment Assistance to Low Income Households, Preference for US Veterans

• Gross Household Income all adults not to exceed 80% of Area Median Income (AMI) based on household size below. Other restrictions and rules apply.

Income Not to Exceed	1*	2*	3	4	5	6	7	8
	Persons	Persons	Persons	Persons	Persons	Persons	Persons	Persons
2020 80% AMI Limit	42,200	\$ 48,200	\$ 54,250	\$ 60,250	\$ 65,100	\$ 69,900	\$ 74,750	\$ 79,550

- Down payment assistance options as soft second+ mortgages up to ~\$154,000 per buyer. Mix of
  forgivable and repayment required junior loans from various sources.
- Preferred list of mortgage lenders: (Any HUD-approved mortgage lender may be acceptable).

-- CIT/OneWest Bank

-- Union Bank

-- Wells Fargo Bank

- Mountain West Financial

- CalVet
- Please contact Fabian Casarez of NHSIE (see below) for important lender and program updates.
- Buyer must be a first time home buyer (not owned a home within the last three years), complete a HUD-Certified home buyer education class and live in this home as a principal residence.
- Pre-qualified applicants will be placed into a lottery with a preference for US Veterans or active duty military in good standing to be held in July 2020. Homes expect to be completed ~July 2020.

#### **Details about Casas de Bryn Mawr:**

- Down payment comes with 45-year resale restrictions or covenants, i.e., homes for 45 years can
  only be resold to another low-income household. Other restrictions and repayment terms apply.
  (See also other side)
- Close proximity to the VA Medical Center and new VA Outpatient Center. Within a one mile radius
  to major jobs and transportation corridor around Loma Linda University, the Loma Linda Medical
  Center, and City government offices. Loma Linda one of only five original Blue Zones ® healthy
  communities in the world!

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